

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 07176401

Company name in full Better Energy Supply Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Pinder

3 Liquidator's address

Building name/number Leonard Curtis

Street 22 Gander Lane

Barlborough

Post town Chesterfield

County/Region

Postcode S43 4PZ

Country

4 Liquidator's name ①

Full forename(s) Sean

Surname Williams

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Leonard Curtis

Street 22 Gander Lane

Barlborough

Post town Chesterfield

County/Region

Postcode S43 4PZ

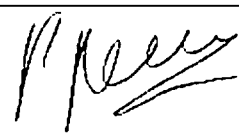
Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	d	1	d	6	m	0	m	3	y	2	y	0	y	2	y	1
To date	d	1	d	5	m	0	m	3	y	2	y	0	y	2	y	2
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	d	1	d	1	m	0	m	5	y	2	y	0	y	2	y	2

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Mary Dempsey**

Company name **Leonard Curtis**

Address **22 Gander Lane**

Barlborough

Chesterfield

Post town

County/Region

Postcode **S 4 3 4 P Z**

Country

DX

Telephone **01246 385 775**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register.
- ☒ You have attached the required documents.
- ☒ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**Better Energy Supply Ltd
(In Creditors' Voluntary Liquidation)**

Company Number: 07176401

Former Registered Office: 10 Castle Quay Castle Boulevard, Nottingham, NG7 1FW

Trading Address: 10 Castle Quay Castle Boulevard, Nottingham, NG7 1FW

**Joint Liquidators' First Progress Report
pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)
and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

**Report period
16 March 2021 to 15 March 2022**

11 May 2022

**Richard Pinder and Sean Williams - Joint Liquidators
Leonard Curtis
22 Gander Lane, Barlborough,
Chesterfield S43 4PZ
Tel: 01246 385 775 Fax: 01246 385 776
creditors@leonardcurtis.co.uk
Ref: A/45/MDE/BC17L/1010**

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TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 Richard Pinder and Sean Williams were appointed as Joint Administrators of Better Energy Supply Ltd ("the Company") on 13 March 2020. Upon conclusion of the Administration, pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986 (as amended) ("the Act"), Richard Pinder and Sean Williams were subsequently appointed as Joint Liquidators of the Company on 16 March 2021.
- 1.2 Richard Pinder and Sean Williams are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3 There has been no change in office holder since the date of Liquidation.
- 1.4 No transactions or events have occurred between the final report on the Administration of the Company being issued on 5 March 2021 and our appointment as Joint Liquidators.
- 1.5 This report provides an update on the conduct of the Liquidation for the period from 16 March 2021 to 15 March 2022, as required by Section 104A(1) of the Act and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It contains details of the progress made, the expected outcome for creditors and other information that the Joint Liquidators are required to disclose.
- 1.6 All figures are stated net of VAT.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed to Leonard Curtis, 22 Gander Lane, Barlborough, Chesterfield S43 4PZ following the appointment of the Joint Administrators, on 8 April 2020.

Balance from Administration

- 2.2 The majority of the Company's assets were realised in the Administration and are detailed in the Joint Administrators' proposals and subsequent reports. A balance of £90,765.33 was transferred from the Administration estate to the Liquidation following the move from Administration to Creditors' Voluntary Liquidation.

VAT Recoverable from Administration

- 2.3 In addition, the former Joint Administrators' submitted a final VAT return relating to the Administration, and it was anticipated that the refund totalling £31,236.14 would be received into the Liquidation estate. There has been a significant delay with regard to the processing of the VAT refund by HMRC, and the funds are yet to be received. It is understood that the delay is associated with the Company having been registered for 'Making Tax Digital' by HMRC. We have continued to liaise with HMRC in respect of these funds due to the Liquidation estate periodically throughout the period. Recent dialogue with HMRC has provided an indication that the funds will be received shortly, and the Company's bank details have been requested by HMRC to enable payment to be facilitated electronically. A further update in respect of the refund will be provided in the next progress report.

Sundry Refunds

- 2.4 The sum of £603.25 has been realised since the appointment date in respect of refunds from the Company's former energy suppliers.
- 2.5 Based on current information, it is not anticipated that there are any further refunds due to the Company in this respect.

Rates Refund

- 2.6 As reported in their final report, the former Joint Administrators had been in discussions with their appointed agents, CAPA, regarding potential rates refunds due to the estate. This assessment remains ongoing as CAPA have requested additional information from the respective Local Authority before they can assess if funds are due to the estate.
- 2.7 Any refund will be confirmed in the Joint Liquidators next report to creditors.

Debtors and Prepayments

- 2.8 Further details of the debtors and prepayments are included in the former Joint Administrators reports.
- 2.9 As detailed in the Joint Administrators’ final report to creditors, following their appointment, the Joint Liquidators continued to pursue PFP Energy Limited (“PFP”) for the balance outstanding totalling £2,448.06. Shortly following the Joint Liquidators’ appointment LC Legal, the Joint Liquidators in-house solicitors, were instructed to issue demand letters in respect of the outstanding debt.
- 2.10 The full balance of £2,448.06 was received in July 2021. No further realisations are anticipated in respect of debtors and prepayments.

Assets Still to be Realised

- 2.11 As detailed at paragraph 2.3, a VAT refund with regard to VAT recoverable during the preceding Administration is due to be received from HMRC. The Joint Liquidators will continue to liaise with HMRC in respect of receipt of these monies. In addition, as detailed in paragraphs 2.6 and 2.7, the Joint Liquidators’ agents are continuing to liaise with CAPA in relation to a potential business rates refund.

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A summary of the Joint Liquidators’ receipts and payments for the period from 16 March 2021 to 15 March 2022 is attached at Appendix A.

4 OUTCOME FOR CREDITORS

Secured Creditors

- 4.1 There are no secured creditors in this instance.

Preferential Creditors

- 4.2 As detailed in the Joint Administrators’ final report, preferential claims in respect of wages and accrued holiday pay had been calculated at £2,335.78, and a notice of intention to pay a dividend had been issued to preferential creditors on 5 March 2021, with the last date for proving being 1 April 2021.
- 4.3 The Joint Liquidators subsequently agreed the preferential dividend at £2,335.78 and declared a 100p in the £ dividend to the preferential creditors on 18 May 2021.

Prescribed Part

- 4.4 As the Company has no unsatisfied post-Enterprise Act charges, there is no requirement to set aside a prescribed part in this case.

Ordinary Unsecured Creditors

4.5 As at the date of Administration, we were advised that there were 60 unsecured creditors, with estimated claims totalling £1,483,341.68.

4.6 The table below illustrates the position regarding the claims of the ordinary unsecured creditors:

	As at Date of Administration	Claims Received
	£	£
Trade and Expense	1,311,314	965,675
HMRC – VAT	-	254,182
HMRC - PAYE	16,827	8,946
HMRC - CCL	3,799	6,531
ERA Claims	128,575	12,467
Director's Loan	22,827	-
	1,483,342	1,247,801

4.7 It is anticipated that there will be sufficient funds to enable a first and final dividend to ordinary unsecured creditors. Upon receipt of the VAT refund due to the estate a notice of intended dividend will be advertised and issued to all known unsecured creditors, and those who have not proven their debt will be requested to submit details of their claims within the specified timescales as set out in the notice of intended dividend.

4.8 To date a total of 23 creditor claims have been received from the 69 prospective unsecured creditors we are now aware of. Please note that no claims have been admitted for dividend purposes. However, an initial review of the claims received has been undertaken during the period in advance of the future issue of a notice of intended dividend to all known unsecured creditors, in order to determine whether any additional supporting evidence or information may be required in order to verify and admit the claims received. Whilst a notice of intended dividend will be issued in due course, the specific timing and quantum of the dividend remains uncertain at this time, however further updates will be provided to creditors in due course.

4.9 If you have not already done so, please submit details of your claim, by completing and returning the proof of debt form, attached at Appendix G, to this office. Please include documentation to support your claim.

5 INVESTIGATIONS

5.1 Following their appointment, the Joint Liquidators' considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.

5.2 That assessment did not identify any possible further realisations. In addition, the Joint Liquidators concluded that no further investigations were required. If, however, any creditor is aware of any particular matters which they consider require investigation, they should send full details to this office.

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS AND CREDITORS' RIGHTS

Remuneration

6.1 On 30 June 2021, creditors resolved by way of a decision procedure conducted by a decision by correspondence, that the Joint Liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the Liquidation as set out in the fees estimate dated 15 June 2021 (for an amount totalling £65,341.00).

- 6.2 The Joint Liquidators' time costs from 16 March 2021 to 15 March 2022 are £41,138.00, which represents 114.9 hours at an average hourly rate of £358.03. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 16 March 2021 to 15 March 2022.
- 6.3 At Appendix C is a comparison of categorised time costs incurred and the fees estimate. You will note that the categories of time costs incurred do not generally exceed those as set out in the fees estimate. The area where significant variance has occurred is in respect of Legal Services.
- 6.4 When preparing the Fees Estimate no provision was made in respect of the category of Legal Services. Due to the difficulties in finalising the remaining debtor collections, Leonard Curtis Legal ("LC Legal") were instructed to assist to provide their expertise in this regard, and as a result time costs of £1,406.00 have been incurred. It was necessary to incur such time in order to realise the outstanding debtor balance due to the Company.
- 6.5 At Appendix D is a detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed.
- 6.6 Fees totalling £40,100.00 have been drawn to date.
- 6.7 It should be noted that the accrued and agreed Joint Administrators' remuneration, totalling £11,071.50 has also been drawn during the period 16 March 2021 to 15 March 2022.

Expenses

- 6.8 A comparison of the Joint Liquidators' expenses from 16 March 2021 to 15 March 2022, and the Joint Liquidators' statement of likely expenses is attached at Appendix E. To assist creditors' understanding of this information, it has been separated into the following two categories:
- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
 - *Case Specific Expenses*: this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular Liquidation. Included within this category are costs that are directly referable to the Liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.

With effect from 1 April 2021, the Joint Liquidators are also required to disclose to those responsible for approving our remuneration whether any payments we intend to make from an insolvency estate are to associates of Leonard Curtis. Payments to associates are subject to the same level of approval as the office holder's fees and category 2 expenses. Further details are included at Appendix E and F.

- 6.9 On 30 June 2021, creditors resolved that the Joint Liquidators be authorised to draw category 2 expenses and make payments to associates.
- 6.10 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses. The Joint Liquidators have defrayed Debt Collection fees totalling £4,000.00 and disbursements totalling £32.14 relating to the period of the Administration. In addition, agents' fees totalling £200.00 have been incurred in relation to a pension review and arranging the closure of the pension scheme.
- 6.11 Attached at Appendix F is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade. Please be aware that the firm's charge out rates have been amended with effect from 1 March 2021.
- 6.12 Since our last report, the following professional advisors ("PA") and / or subcontractors ("S") have been instructed:

Name of Professional Advisor	PA / S	Service Provided	Basis of Fees
Leonard Curtis Legal (“LC Legal”)	PA	Assistance with debtor collection	Time costs

- 6.13 LC Legal were instructed to provide advice and legal assistance in relation to the outstanding debt due to the Company by PFP, following the issuing of demand letters the remaining balance of £2,448.06 was recovered. LC Legal were instructed due to their legal expertise which was required in this matter. Utilising in-house legal services is deemed to be in the best interests of creditors as the costs of instructing an external firm of Solicitors would be significantly higher.

Creditors’ Rights

- 6.14 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this report.
- 6.15 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators’ remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.
- 6.16 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the Liquidation.

7 MATTERS STILL TO BE DEALT WITH

- 7.1 Matters still to be dealt with before conclusion of the Liquidation include the following:

- The realisation of the remaining assets, as detailed in section 2;
- The formal agreement of creditor claims;
- A first and final distribution to the unsecured creditors; and
- The unpaid remuneration and expenses will need to be defrayed.

8 OTHER MATTERS

- 8.1 For your information, Liquidation: A Guide for Creditors on Insolvency Practitioner Fees, version 1 April 2021, which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed via the following link:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

- 8.2 If you would prefer this to be sent to you in hard copy form, please contact Mary Dempsey of this office on 01246 385 775.

- 8.3 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

<http://www.creditorinsolvencyguide.co.uk>

- 8.4 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

Data Protection

- 8.5 Finally, when submitting details of your claim in the Liquidation, you may disclose personal data to the Joint Liquidators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Joint Liquidators act as Data Controllers in respect of personal data they obtain in relation to this Liquidation and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Liquidators' privacy notice, which is attached to this report at Appendix H, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

Yours faithfully



**RICHARD PINDER
JOINT LIQUIDATOR**

Richard Pinder and Sean Williams are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 19470 and 11270, respectively

APPENDIX A

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 16 MARCH 2021 TO 15 MARCH 2022

	Estimated to realise £	This period £
RECEIPTS		
Sundry Refunds	-	603.25
VAT Recoverable from Administration	31,236.14	-
Debtors	2,448.06	2,448.06
Balance from Administration	90,765.33	90,765.33
Rates Refunds	n/k	-
	<u>124,449.53</u>	<u>93,816.64</u>
PAYMENTS		
Liquidators' Remuneration		(40,100.00)
Administrators' Disbursements		(32.14)
Administrators' Remuneration		(11,071.50)
Debt Collection Expenses (relating to the preceding Administration)		(4,000.00)
Other Professional Fees		(400.00)
Disbursements CAT1		(341.67)
Disbursements CAT2		(101.00)
		<u>(56,046.31)</u>
DISTRIBUTIONS		
Amounts paid to preferential creditors - 100p/£		(2,335.78)
		<u>(2,335.78)</u>
BALANCE IN HAND		<u>35,434.55</u>

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 16 MARCH 2021 TO 15 MARCH 2022

	Total Units	Cost £	Average Hourly Rate £
Statutory and Review	161	6,341.00	393.85
Receipts and Payments	281	8,924.00	317.58
Insurance	20	680.00	340.00
Assets	100	3,574.00	357.40
Liabilities	253	8,975.50	354.76
General Administration	25	858.00	343.20
Appointment	85	3,157.00	371.41
Planning and Strategy	1	29.50	295.00
Post Appointment Creditors' Decisions	164	6,699.50	408.51
Investigations	15	493.50	329.00
Legal Services - Preparation	37	1,167.50	315.54
Legal Services - Letter Out	3	52.50	175.00
Legal Services - Email Out	4	186.00	465.00
Total	1,149	41,138.00	358.03

All Units are 6 Minutes

**SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 16 MARCH 2021 TO 15 MARCH 2022 INCORPORATING
A COMPARISON OF THE JOINT LIQUIDATORS' FEES ESTIMATE**

	FEES ESTIMATE			INCURRED TO 15 MARCH 2022			VARIANCE
	Total			Total			
	Units	Cost	Average hourly rate	Units	Cost	Average hourly rate	Cost
	No	£	£	No	£	£	£
Statutory and Review	246	9,334.00	379.43	161	6,341.00	393.85	(2,993.00)
Receipts and Payments	263	9,329.00	354.71	281	8,924.00	317.58	(405.00)
Insurance	45	1,667.50	370.56	20	680.00	340.00	(987.50)
Assets	110	3,925.00	356.82	100	3,574.00	357.40	(351.00)
Liabilities	697	23,947.50	343.58	253	8,975.50	354.76	(14,972.00)
General Administration	95	2,872.50	302.37	25	858.00	343.20	(2,014.50)
Appointment	85	3,157.00	371.41	85	3,157.00	371.41	-
Planning and Strategy	25	950.00	380.00	1	29.50	295.00	(920.50)
Post Appointment Creditors' Decisions	203	7,688.50	378.74	164	6,699.50	408.51	(989.00)
Investigations	65	2,470.00	380.00	15	493.50	329.00	(1,976.50)
Legal Services - Preparation	-	-	-	37	1,167.50	315.54	1,167.50
Legal Services - Letter Out	-	-	-	3	52.50	175.00	52.50
Legal Services - Email Out	-	-	-	4	186.00	465.00	186.00
	1,834	65,341.00	356.28	1,149	41,138.00	358.03	(24,203.00)

All Units are 6 Minutes

APPENDIX D

DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF IN THE PERIOD

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case management purposes. Whilst this work will not directly result in any monetary value for creditors, it ensures that the case is managed efficiently and resourced appropriately, which is of benefit to all creditors. The work carried out under this category since the appointment date to 15 March 2022 has comprised the following:

- Case management reviews. These have been carried out periodically throughout the period of this report to ensure the case is progressing as planned and statutory and regulatory requirements are adhered to. During the period of this report an initial month one review has also been completed by the Compliance team to ensure that statutory requirements have been met and fulfilled as required. As the case continues to progress, we will as a minimum carry out three monthly and six monthly reviews to ensure that the case continues to proceed as required, in addition to periodic ad-hoc reviews;
- Strategy meetings with members of the officeholders' team;
- Progression review completed by senior members of staff;
- Preparation of an Estimated Outcome Statement ("EOS") to monitor the progress of asset realisations, payment of costs and expenses as required, and the potential funds available for distribution by way of a dividend to unsecured creditors (with a preferential creditor dividend having been distributed during the period of this report), and ensure that these are in line with expectations;
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9;
- Completion of all appointment related checklists to ensure that all statutory and regulatory requirements are adhered to;
- Drafting of Joint Liquidators' request for approval of a fees estimate and category 2 and other expenses via a decision procedure; and
- Preparation of minutes in regard to the aforementioned fee approval as approved by the creditors via a decision procedure by correspondence.

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors; however, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly. The work carried out under this category since the appointment date to 15 March 2022 has comprised the following:

- Opening of, and management of, case bank account;
- Arranging for the balance of the Administration bank account to be transferred to the Liquidation estate;
- Periodic review and updating of the EOS;
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports, specifically the Joint Liquidators' request for approval of a fees estimate and category 2 and other expenses via a decision procedure;
- Review of tax matters relating to the Company;
- Timely completion of all post-appointment VAT returns as required;
- Initial correspondence to HMRC following appointment advising of the same;
- Making enquiries with HMRC regarding the deregistration of the Company for VAT purposes. A VAT 7 form, de-registration for VAT purposes, has been submitted to HMRC, however it has taken a considerable amount of time for

HMRC to process this. There has been periodic dialogue with HMRC to seek updates as to when the form will be processed, and seek confirmation that it has been received;

- Making enquiries with HMRC regarding the VAT refund, being an amount receivable and claimed relating to the period of the Administration. A significant delay has been incurred in the processing of the VAT refund by HMRC. Periodic dialogue has been maintained with HMRC seeking an update in this respect. It is understood that the delay has been the result of HMRC applying Making Tax Digital status to the Company. Updates will continue to be sought in respect of the processing of the refund, and it is expected that this will be received shortly as HMRC have requested the bank details of the Company to enable a bank transfer to be made;
- Liaise with the employment agent to ensure that a new PAYE reference has been set up to enable the RTI tax to be paid and allocated correctly by HMRC in respect of the preferential creditor dividend distribution;
- Requisition of preferential dividend payments; and
- Managing estate expenses, including the defrayment of costs upon receipt of third party invoices, as appropriate.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor. The work carried out under this category since the appointment date to 15 March 2022 has comprised the following:

- Calculation and request of the Joint Liquidators' bond in accordance with the Insolvency Practitioners' Regulations 2005. A bond is a legal requirement on all liquidations and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs, to be available to unsecured creditors;
- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice; and
- Conducting online checks to identify whether the Company operated a registered pension scheme and issuing the standard s120 notice.

Assets

The work set out in this category results in a distribution to the unsecured creditors. The work carried out under this category since the appointment date to 15 March 2022 has comprised the following:

- Liaising with Company's agent, CAPA, to ascertain whether there may be any available rates refunds due to the Company;
- Reconciliation of outstanding debtor balances;
- Corresponding with debtor regarding amounts outstanding;
- Instructing LC Legal to seek to realise the remaining debtor balances;
- Liaising with HMRC to pursue the outstanding VAT reclaim due relating to the period of the Administration; and
- Reviewing the correspondence received from the Company's utility companies and processing refunds upon receipt.

Liabilities

This category of time includes both statutory and non-statutory matters and will not necessarily bring any financial benefit to creditors generally. The more employees and creditors a company has, the more time and cost will be involved in dealing with those claims. The work carried out under this category since the appointment date to 15 March 2022 has comprised the following:

Statutory

- Review, agree and admit for dividend purposes, the final preferential creditor claims and issue the preferential dividend payments to creditors with admitted claims;
- Reviewing and logging of claims from the Company's unsecured creditors. To date a total of 23 creditor claims have been received from the Company's 69 prospective unsecured creditors, in accordance with the records of the Company. Claims received have been of varying degrees of complexity, with those of a more complex nature having been reviewed by more experienced members of staff as a result of them having a greater degree of experience and knowledge with regard to what claims are admissible for dividend purposes. Please note that no claims have been admitted for dividend purposes. However, an initial review of the claims received has been undertaken during the period in advance of the future issue of a notice of intended dividend to all known unsecured creditors, in order to determine whether any additional supporting evidence or information may be required in order to verify and admit the claims received. Whilst a notice of intended dividend will be issued in due course, the specific timing and quantum of the dividend remain uncertain at this time, however future updates will be provided at the appropriate times;
- Preparing and issuing the initial notices to creditors advising them of the Joint Liquidators' appointment; and
- Preparation, review and issuing of the Joint Liquidators' request for approval of a fees estimate and category 2 and other expenses via a decision procedure..

Non statutory

- Dealing with enquiries from the Company's creditors, including HMRC;
- Liaise with UKELC, the engaged employment agent, in regard to a query relating to the calculation of RTI on employee claims relating to the preferential creditor dividend distribution; and
- Review of creditor claim and correspondence received in regard to VAT bad debt relief.

General Administration

This category of work does not result in a direct financial benefit for creditors; however it is necessary for these tasks to be completed in order to ensure the smooth and efficient progression of the liquidation. The work carried out under this category since the appointment date to 15 March 2022 has comprised the following:

- Setting up and maintaining the Joint Liquidators' records;
- General planning matters;
- Filing of documents received; and
- Reviewing post and general correspondence received, and responding as appropriate..

Appointment

There are certain tasks which the Joint Liquidators have a statutory obligation to undertake during the liquidation process. Other tasks are completed in order to ensure the liquidation is progressed to the benefit of all creditors and stakeholders. Actions completed to date are both statutory and non-statutory. The work carried out under this category since the appointment date to 15 March 2022 has comprised the following:

- Processing of initial appointment documents to ensure that the case is fully compliant with the Joint Liquidators' statutory duties;
- Drafting and issue of relevant letters to third parties advising of the appointment of Joint Liquidators;
- Initial case set up; and
- Statutory advertisement in relation to the appointment.

Planning and Strategy

The work carried out under this category since the appointment date to 15 March 2022 has comprised the following:

- Delegation of tasks to junior members of the team.

Post-Appointment Creditors' Decisions

This category of activity encompasses work undertaken for statutory reasons. This work will not directly result in any financial benefit for creditors. The work carried out under this category since the appointment date to 15 March 2022 has comprised the following:

- Preparation and drafting of fees estimate and statement of expenses in accordance with the Insolvency (England and Wales) Rules 2016;
- Convening a decision by correspondence to agree fees estimate with appropriate body of creditors; and
- Reporting on outcome of voting and the decisions made.

Investigations

Some of the work liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations. It may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors. The work carried out under this category since the appointment date to 15 March 2022 has comprised the following:

- Complete Statement of Insolvency Practice 2 investigations checklist and review preceding Administration investigations to confirm no further investigations required to be carried out by the Joint Liquidators.

Legal Services

LC Legal have assisted the Joint Liquidators in the collection of the remaining debtor and have conducted matters including the following:

- Reviewing correspondence with debtor and reconciliation of account;
- Drafting and issuing demand letters to the debtor; and
- Email correspondence with Joint Liquidators to finalise position regarding the demand letters.

APPENDIX E

**SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 16 MARCH 2021 TO 15 MARCH 2022 INCORPORATING
A COMPARISON OF THE OF JOINT LIQUIDATORS' STATEMENT OF LIKELY EXPENSES**

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Document Hosting (Category 2 Disbursement)	Pelstar	Hosting of documents for creditors *	21.00	14.00	14.00	-
Software Licence Fee (Category 2 Disbursement)	Pelstar	Case management system licence fee *	87.00	87.00	87.00	-
Statutory Advertising (Category 1 Disbursement)	Courts Advertising	Advertising	190.80	95.40	95.40	-
Postage Costs (Category 1 Disbursement)	Postworks	Postage costs	400.00	246.27	246.27	-
		Total standard expenses	698.80	442.67	442.67	-

* Payment to Associate requiring specific creditor / committee approval from 1 April 2021

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Agents' Fees	UKELC	Cost of calculating the Residual taxable element on the employee preferential and unsecured claims	200.00	200.00	200.00	-
Accountancy Fees	TBC	Cost of reviewing pre appointment tax affairs of the Company	3,500.00	-	-	-
Debt Collection Fees	TBC	Costs of collection of debts	20% of realisations	-	-	-
Agents Fees	UKELC	Pension Review and Closure	-	200.00	200.00	-
		Total case specific expenses	3,700.00	400.00	400.00	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

LEONARD CURTIS POLICY REGARDING FEES AND EXPENSES

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by the appropriate body of creditors that the office holders’ remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to request and obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rates given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

	6 Jan 2014 onwards		1 Aug 2019 onwards		1 March 2021 onwards	
	Standard	Complex	Standard	Complex	Standard	Complex
	£	£	£	£	£	£
Director	450	562	525	656	550	688
Senior Manager	410	512	445	556	465	581
Manager 1	365	456	395	494	415	518
Manager 2	320	400	345	431	365	456
Administrator 1	260	325	280	350	295	369
Administrator 2	230	287	250	313	265	331
Administrator 3	210	262	230	288	245	306
Administrator 4	150	187	165	206	175	219
Support	0	0	0	0	0	0

In respect of assignments pre-dating 1 March 2022, office holders’ remuneration may include costs incurred by the firm’s in-house legal team, which may be used for non-contentious matters pertaining to the insolvency appointment.

Use of Associates

We are required to disclose to those responsible for approving our remuneration whether any payments we intend to make from an insolvency estate are to Associates of Leonard Curtis (LC). The term “Associate” is defined in s435 of the Insolvency Act 1986, but we are also required to consider the substance or likely perception of any association between the appointed insolvency practitioner, their firm (LC) or an individual within the firm and the recipient of a payment. Payments to Associates are subject to the same level of approval as the office holder’s fees and category 2 expenses (see table on the next page for further details).

Leonard Curtis Legal Limited (LC Legal) are part of the LCBGS group; as such they are an “Associate” of LC. Where LC Legal are instructed to assist an office-holder in a particular matter from 1 March 2022 onwards, details of their proposed costs will be provided to creditors and specific approval for payments to associates will be sought.

Additionally, whilst not meeting the legal definition of “Associate” we are aware that there is a perceived association between LC and Pelstar Limited. Pelstar Limited provides insolvency case management software and document hosting facilities to LC. LC employs an individual who is married to a director of Pelstar Limited. Pelstar Limited’s costs are set out in the expenses tables below.

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Use of Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Use of Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Categorisation of Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount																								
AML checks via Smartsearch	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search Note that with effect from 1 April 2021, these costs are no longer recovered from the estate.																								
Bond / Bordereau fee via AUA Insolvency Services	Insurance bond to protect the insolvent entity against any losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches via Companies House	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting via Pelstar Limited (see Use of Associates and Category 2 expenses)	Hosting of documents via a secure portal for access by creditors/shareholders. Costs are charged per upload plus VAT and are generally dependent upon the number of creditors. The costs are commensurate with those charged by other providers of comparable services.	<table><tr><th>Type</th><th>First 100</th><th>Every addtl 10</th></tr><tr><td>ADM</td><td>£14.00</td><td>£1.40</td></tr><tr><td>CVL</td><td>£7.00</td><td>£0.70</td></tr><tr><td>MVL</td><td>£7.00</td><td>£0.70</td></tr><tr><td>CPL</td><td>£7.00</td><td>£0.70</td></tr><tr><td>CVA</td><td>£10.00</td><td>£1.00</td></tr><tr><td>BKY</td><td>£10.00</td><td>£1.00</td></tr><tr><td>IVA</td><td colspan="2">£10 p.a. or £25 for life of case</td></tr></table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
		Type	First 100	Every addtl 10																						
		ADM	£14.00	£1.40																						
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		CPL	£7.00	£0.70																						
		CVA	£10.00	£1.00																						
		BKY	£10.00	£1.00																						
IVA	£10 p.a. or £25 for life of case																									
Software Licence fee hosting via Pelstar Limited (see Use of Associates and Category 2 expenses)	Payable to software provider for use of case management system. The costs are commensurate with those charged by other providers of comparable services.	£87.00 plus VAT per case																								
Postage via Royal Mail or Postworks	Cost of posting documents which are directly attributable to a case to external recipients	Calculated in accordance with applicable supplier rates and dependent on the number of pages and whether the document is sent by international, first or second class post.																								
Post re-direction via Royal Mail	Redirection of post from Company's premises to office-holders' address	0-3 months £216.00																								
		3-6 months £321.00																								

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		6-12 months £519.00
Statutory advertising via advertising agents	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£91.80 - £102.00 plus VAT per advert Dependent upon advert and publication
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include but may not be restricted to:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions. Where the solicitor appointed is LC Legal, any fee payable for work completed is classed as a payment to an associate and requires specific creditor / committee approval as detailed above.	Time costs plus disbursements plus VAT
Other expenses	See Category 1 and 2 expenses notes below	See Category 1 and 2 expenses notes below

Please note that expenses are generally categorised as Category 1 or Category 2:

- a) Category 1 expenses: These are payments to independent third parties providing the service to which the expense relate. These may include, for example, advertising, external room hire, storage costs, postage costs, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 expenses may be paid without prior approval.
- b) Category 2 expenses: These are costs that are directly referable to the appointment in question, but not paid to an independent third party. They may include costs which have an element of shared cost. The following items of expenditure are recharged on this basis and are charged at HMRC approved rates:

Business mileage

45p per mile

Payments to Associates (as defined above) are categorised by LC in the same way as Category 2 expenses. Category 2 expenses and payments to Associates may only be drawn if they have been approved in the same manner as an office holder's remuneration.

Insolvency (England and Wales) Rules 2016

Rule 14.4

Proof of Debt – General Form

CREDITORS' VOLUNTARY LIQUIDATION
RELEVANT DATE FOR CLAIMS: 13 March 2020

Please e-mail completed form to:

claims.manchester@leonardcurtis.co.uk quoting ref: BC17L/MDE/PROOF

Name of Company in Liquidation:

BETTER ENERGY SUPPLY LTD

Company registration number:

07176401

1 Name of creditor
(If a company, provide the company registration number).

2 Correspondence address of creditor (including any email address)

3 Total amount of claim (£)
(include any Value Added Tax)

4 If amount in 3 above includes (£)
outstanding uncapitalised interest, state amount.

5 Details of how and when the debt was incurred.
(If you need more space, attach a continuation sheet to this form)

6 Details of any security held, the value of the security and the date it was given.

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

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9 Signature of creditor (or person authorised to act on the creditor's behalf)			
10 Date of signature			
11 Address of person signing if different from 2 above			
12 Name in BLOCK LETTERS:			
13 Position with, or relation to, creditor			
Admitted to vote for		Admitted for dividend for	
Amount (£)		Amount (£)	
Date		Date	
Liquidator		Liquidator	

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

3. **Please e-mail completed form to:**

claims.manchester@leonardcurtis.co.uk quoting ref: BC17L/MDE/PROOF

**LEONARD CURTIS
PRIVACY NOTICE FOR CREDITORS**

Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

Who we share your information with

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

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If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5th Floor, Grove House, 248A Marylebone Road, London NW1 6BB Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: privacy@leonardcurtis.co.uk.

Data Controller: LEONARD CURTIS