



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

1 Company details

Company number 0 8 0 5 3 2 1 0

Company name in full Solarplicity Supply Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Paul Anthony

Surname Higley

3 Administrator's address

Building name/number 7th Floor Dashwood House

Street 69 Old Broad Street

Post town London

County/Region

Postcode E C 2 M 1 Q S

Country

4 Administrator's name ①

Full forename(s) Paul James

Surname Pittman

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 7th Floor Dashwood House

Street 69 Old Broad Street

Post town London

County/Region

Postcode E C 2 M 1 Q S

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 1	^d 9	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0	
To date	^d 1	^d 8	^m 0	^m 8	^y 2	^y 0	^y 2	^y 0	

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d
1

^d
8

^m
0

^m
9

^y
2

^y
0

^y
2

^y
0

**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 **Paul Anthony Higley**

Company name **Price Bailey LLP**

Address **7th Floor Dashwood House
69 Old Broad Street**

Post town **London**

County/Region

Postcode

E	C	2	M	1	Q	S
---	---	---	---	---	---	---

Country

DX

Telephone **020 7065 2660**

**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

Solarplicity Supply Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 19/02/2020 To 18/08/2020 £	From 19/08/2019 To 18/08/2020 £
	ASSET REALISATIONS		
14,870.48	Cash at Bank	NIL	14,870.48
1,558,000.00	Customer Book Debts	237,397.79	1,059,484.52
NIL	Intangible Assets	NIL	NIL
1,430,000.00	Proceeds of Toto Sale	NIL	NIL
150,000.00	Supplier Collateral & ROCS	39,724.50	121,584.99
	Suspense Account	NIL	(72.00)
		277,122.29	1,195,867.99
	COST OF REALISATIONS		
	Agent (Book Debt Collection) Fees	34,467.46	116,124.09
	Legal Disbursements	50.00	50.00
	Legal Fees	12,894.75	12,894.75
	Pre-Administration Legal Fees	6,752.70	6,752.70
		(54,164.91)	(135,821.54)
	COST OF ADMINISTRATION		
	Administrator's Fees	306,768.00	306,768.00
	Adminstrator's Expenses	2.42	2,479.70
	Pre-administration Fees	NIL	6,770.00
	Statutory Advertising	NIL	73.55
		(306,770.42)	(316,091.25)
	FLOATING CHARGE CREDITORS		
(4,865,488.05)	Solarplicity Energy Limited	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(3,932,042.00)	FITs and Generators	NIL	NIL
(6,455,366.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
(12,100,025.57)		(83,813.04)	743,955.20
	REPRESENTED BY		
	Bank 1 - Current IB		330,597.49
	Funds held by Solarplicity Energy Ltd		323,021.95
	VAT Receivable		90,335.76
			743,955.20


Paul Anthony Higley
Joint Administrator

18 September 2020

**Solarplicity Supply Limited ("the Company")
(In Administration)**

**ADMINISTRATORS' PROGRESS REPORT TO CREDITORS
For the six months ending 18 August 2020**

STATUTORY INFORMATION

Company name:	Solarplicity Supply Limited
Court name and reference:	High Court of Justice 005517 of 2019
Registered office:	7 th Floor, Dashwood House, 69 Old Broad Street, London, EC2M 1QS
Former registered office:	Unit 8 Peerglow Centre, Marsh Lane, Ware, SG12 9QL
Registered number:	08053210
Joint Administrators	Paul Anthony Higley and Paul James Pittman
Administrators' address:	Causeway House, 1 Dane Street, Bishop's Stortford, Hertfordshire, CM23 3BT
Date of appointment:	19 August 2019
Actions of Administrators:	Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone.

ADMINISTRATORS' ACTIONS SINCE LAST PROGRESS REPORT

In view of the financial situation of the Company, it fell to the unsecured creditors to approve the extension of the Administration beyond 12 months by a deemed consent procedure and the secured creditor to consent to the extension. The decision of the unsecured creditors was made on 3 August 2020 and the secured creditor consented to the extension on 5 August 2020. The Administration will now automatically end on 19 August 2021.

The primary assets of the Company are its customer book debts and the proceeds of a sale of customers. During the reporting period, I have worked with the Company's staff and external contractors to continue the final billing and collection of the customer book debts. I have also worked with the Administrators of the purchaser regarding the recovery of sale proceeds and realised smaller assets such as supplier collateral and renewable energy certificates.

Our Promise

At Price Bailey - it's all about you.

Causeway House 1 Dane Street Bishop's Stortford Herts CM23 3BT
Telephone 01279 755888 Fax 01279 755417 E-mail stortford@pricebailey.co.uk Website www.pricebailey.co.uk
Price Bailey DX 311001 BISHOPS STORTFORD 4



The affairs of the Company and Solarplicity Energy Ltd – In Administration (“Energy”) were connected, and certain aspects of the billing and collection process were performed through contracts held by Energy. Some of the costs incurred in the Administration of Energy relate to the asset realisations of the Company and, accordingly, will be reimbursed by this Administration. This will reduce the amount of funds available in the Administration. I am in the process of determining the amount of the charge between the Administrations. Based on the information at hand, the charge will be in the range of £500,000 to £750,000.

There is certain work that I am required by the insolvency legislation to undertake in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 19 February 2020 to 18 August 2020 is attached. The balance of funds are held in a non-interest bearing estate bank account.

ASSETS

Customer Book Debts

The customer book debts, with a book value of approximately £5.5million, relate to customers that were with the Company as at the date its licenses were revoked by Ofgem and former customers that left the Company for another supplier prior to that date.

CDS (now Barratt Smith & Brown) are appointed as agent to assist in the collection of outstanding customer debts and are being paid a stepped commission in the range of 12.5-20%, with the commission percentage increasing based on the level of the ledger collected.

The Statement of Affairs indicated an estimated realisable value of the debtors of £1,558,000. This figure was based on an allowance 35% for a reduction in book value once final reading adjustments were made to bills, a 50% collection prospect for customers transferred to EDF under the SoLR regime and a 10% collection prospect for customers that left the Company prior to Administration.

I have collected £1,059,484.52 in the Administration to date, of which £237,397.79 was collected in the period since 19 February 2020. I anticipate that there will be further collections of approximately £250,000.

Proceeds of Toto Sale

Approximately 70,000 meter points of the Company transferred to Toto Energy prior to Administration, representing the majority of the Company’s customer base. The customer supply contracts and outstanding debts on those accounts transferred to the purchaser. Part of the consideration for the sale was an agreement that cash collections from the outstanding debts would be split between the purchaser and the Company 55:45, respectively.

The final bills for customer accounts transferred under the sale agreement totalled approximately £4.92million, leaving a book value for the amounts payable under the sale agreement of £2.2million.

On 30 October 2019, Toto was placed into Administration and EDF was appointed as its SoLR. I have continued to work with the Administrator of Toto to finalise the value of the customer debts as at the date of Toto's Administration and agree on an allocation of collections to date between the Administration of the Company and the Administration of Toto. These matters are ongoing.

The Statement of Affairs anticipated that 65% of the customer debts will be recovered, which has resulted in the estimated realisable value of £1.43million. I will continue to work with the Administrator of Toto to recover all amounts due under the sale agreement. Based on the information at hand, I expect that collections under the sale agreement will be between £250,000 and £500,000.

Supplier Collateral, ROCs and REGOs

The Company had put up deposits and collateral to a number of suppliers totalling approximately £516,000. Most of these deposits have been subject to set-off claims by the suppliers and I have reviewed these claims to ensure the Company receives all amounts that it is entitled to. The Company also held Renewables Obligation Certificates (ROCs) and Renewable Energy Guarantees of Origin (REGOs) which were purchased by suppliers in the Administration.

£121,584.99 has been realised in the Administration to date, of which £39,724.50 was realised in the period since 19 February 2020. I do not anticipate that there will be further realisations from either supplier collateral or ROCs and REGOs.

Cash at Bank

£14,870.48 was realised from the Company's accounts.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charge:

Lender name:	Solarplicity Energy Limited
Type of charge:	Fixed and floating
Date charge registered:	5 July 2018

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be

available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case it is estimated that the secured creditor is owed £4,865,488.

Preferential Creditors

The statement of affairs did not anticipate any preferential claims and no claims have been received.

Crown Creditors

The statement of affairs did not show any liabilities due to HMRC and have received a claim for £72,316.12 in regards to outstanding charges for the climate change levy.

Non-preferential unsecured Creditors

The statement of affairs included 479 non-preferential unsecured creditors with an estimated total liability of £10,360,161.39. I have received claims from 156 creditors at a total of £22,949,213.85. Of this, I have rejected one claim totalling £7,645,092.77 I have not received claims from 302 creditors with original estimated claims in the statement of affairs of £4,919,264.19. A significant number of claims have been received regarding to outstanding payments on power purchase agreements and other energy authorities.

DIVIDEND PROSPECTS

Floating charge creditors

I anticipate being able to make a distribution to the floating charge holder in the range of £1,200,000 to £1,500,000, this is dependent on the level of realisations from the Company's assets and the costs of realisation. I note that costs have been incurred in the Administration of Solarplicity Energy Ltd ("Energy") which relate to the asset realisations of the Company. Accordingly, there will be a charge from the Administration of Energy to the Company for the portion of expenses that are attributable to this Administration. I am in the process of establishing this amount, based on the information at hand the charge will be in the range of £500,000 to £750,000. This will reduce the funds available for distribution to the charge holder under its floating charge. As such, the estimated range of the distribution to the floating charge holder after factoring in these costs is £450,000 (assuming the lower end of realisations and higher end of costs) and £1,000,000 (assuming the higher end of realisations and lower end of costs).

Non-preferential unsecured creditors

As previously advised, the Company gave a floating charge to Solarplicity Energy Limited on 18 June 2018 and the prescribed part provisions will apply. On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Administration to date, the net property of the Company is £1,243,000, and I estimate that the prescribed part of the net property for unsecured creditors is £251,600. However, these estimates do not take into account the future costs of the Administration and the costs to be charged from the Administration

of Energy to the Company, which will reduce the amount of the Company's net property. It is not expected that there will be a distribution to non-preferential unsecured creditors, other than by way of the prescribed part.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Administration and made enquiries about the reasons for the changes.

My investigations into the Company's affairs and transactions prior to my appointment are ongoing. I will update creditors in subsequent reports on the outcome.

PRE-ADMINISTRATION COSTS

On 28 October 2019 the following pre-administration costs were approved by the Creditors':

- Pre-administration fees charged by Price Bailey LLP: £6,776 plus VAT.
- Pre-administration expenses incurred by JMW Solicitors LLP: £6,752.70 plus VAT.

The above pre-administration costs have been paid in full, as detailed in the attached receipts and payments account. I also note that £16,851 plus VAT was paid by the Company prior to the Administration in respect of my pre-administration fees.

ADMINISTRATORS' REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £356,993 plus VAT. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 18 August 2020 amount to £363,751.65, representing 1,496.26 hours of work at a blended charge out rate of £243.11 per hour, of which £125,146.05 was charged in the period since 19 February 2020, at a blended charge out rate of £243.01 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £195.88 in my fees estimate. There is a difference in the blended rate charged, compared with the estimated blended rate because additional work at more senior grades required as a result of the complexity of the case.

I have drawn £306,768 to 18 August 2020.

A detailed schedule of my time costs incurred to date and since 19 February 2020 compared with my original fees estimate is enclosed.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at www.creditorinsolvencyguide.co.uk. A copy of 'A Creditors Guide to Administrators' Fees' also published by R3, together with an explanatory note which shows Price Bailey LLP's fee policy are available at the link www.pricebailey.co.uk/legal. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

ADMINISTRATORS' EXPENSES

I have incurred total expenses of £2,481.77 plus VAT since my appointment as Administrator of which £4.49 was incurred in the period since 19 February 2020.

I have drawn £2,479.70 to 18 August 2020, of which £2.42 was drawn in the period since 19 February 2020.

I have incurred the following expenses in the period since my last progress report:

Category 1 Expenses	Amount incurred/ accrued in the reporting period, £
Postage	4.49

Additionally, I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Barratt Smith & Brown	Billing and debt collection	Commission (% of collections)
JMW Solicitors LLP	Solicitors	Hourly rates

Barratt Smith & Brown (formerly CDS) was engaged to provide billing and debt collection services in relation to the former customers of the Company. Commissions totalling £34,467.46 were incurred and paid during the reporting period.

JMW Solicitors was engaged to provide general advice in the conduct of the Administration, such as the collection of proceeds of the Toto sale, approval of fees and GDPR matters. Fees totalling £12,894.75 plus VAT were paid during the reporting period, of which £6,542.25 related to fees incurred in the reporting period.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

COMPLAINTS

At Price Bailey LLP we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our Head of Compliance at Price Bailey LLP, Causeway House, 1 Dane Street, Bishop's Stortford, Hertfordshire, CM23 3BT. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; alternatively you can send an email to insolvency.enquiryline@insolvency.gov.uk; or you may phone 0300 678 0015. Information on the call charges that apply is available at www.gov.uk/call-charges.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Administrator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Price Bailey LLP, including the Insolvency Code of Ethics, can be found at www.pricebailey.co.uk/legal.

SUMMARY

The Administration will remain open until the book debts and proceeds of the Toto sale are realised in full. I am uncertain how long this will take but expect these matters to be concluded before the expiration of the extension of the Administration. Once these matters are finalised, the Administration will be moved to dissolution.

18 September 2020
Solarplicity Supply Limited – In Administration



If creditors have any queries regarding the conduct of the Administration, or would like hard copies of any of the documents made available on-line, please contact Alicia Clough by email at alicia.clough@pricebailey.co.uk, or by phone on 01279 755 888.

The affairs, business and property of the Company are being managed by the Joint Administrators, Paul Anthony Higley and Paul James Pittman. The Joint Administrators act as agents of the Company and contract without personal liability.

Yours faithfully

A handwritten signature in black ink, appearing to be 'P A Higley', written over a horizontal line.

P A Higley MIPA

JOINT ADMINISTRATOR

Authorised to act in the UK by the Insolvency Practitioners Association

For and on behalf of

PRICE BAILEY LLP

Enc

Appendix 1

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Updating electronic case files.
- Preparation and issuance of Notice to creditors to extend the Administration
- Dealing with all routine correspondence and emails relating to the case.
- Liaising with former customers.
- Liaising with EDF Energy and the Administrators of Toto Energy.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing 6 monthly progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims and maintaining up to date creditor information on the case management system.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

Solarplicity Supply Limited
(In Administration)
Joint Administrators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 19/08/2019 To 18/02/2020 (£)	From 19/02/2020 To 18/08/2020 (£)	Total (£)
Customer Book Debts	1,558,000.00	822,086.73	237,397.79	1,059,484.52
Proceeds of Toto Sale	1,430,000.00	0.00	0.00	0.00
Intangible Assets	NIL	0.00	0.00	0.00
Supplier Collateral & ROCS	150,000.00	81,860.49	39,724.50	121,584.99
Cash at Bank	14,870.48	14,870.48	0.00	14,870.48
		918,817.70	277,122.29	1,195,939.99

PAYMENTS

Suspense Account		72.00	0.00	72.00
Agent (Book Debt Collection) Fees		81,656.63	34,467.46	116,124.09
Pre-Administration Legal Fees		0.00	6,752.70	6,752.70
Legal Fees		0.00	12,894.75	12,894.75
Legal Disbursements		0.00	50.00	50.00
Pre-administration Fees		6,770.00	0.00	6,770.00
Administrator's Fees		0.00	306,768.00	306,768.00
Adminstrator's Expenses		2,477.28	2.42	2,479.70
Statutory Advertising		73.55	0.00	73.55
Solarplicity Energy Limited	(4,865,488.05)	0.00	0.00	0.00
Trade & Expense Creditors	(6,455,366.00)	0.00	0.00	0.00
FITs and Generators	(3,932,042.00)	0.00	0.00	0.00
		91,049.46	360,935.33	451,984.79

Net Receipts/(Payments)	827,768.24	(83,813.04)	743,955.20
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MADE UP AS FOLLOWS

Pre-Administration Lloyds Account	870.48	(870.48)	0.00
Funds held by Solarplicity Energy Ltd	339,579.39	(16,557.44)	323,021.95
Bank 1 - Current IB	469,159.21	(138,561.72)	330,597.49
VAT Receivable / (Payable)	18,159.16	72,176.60	90,335.76
	827,768.24	(83,813.04)	743,955.20

Analysis of Time Costs for the period 19 February 2020 to 18 August 2020

Classification of Work	Insolvency Practitioners		Managers		Administrators		Assistants and Support Staff		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	113.30	47,283.00	24.80	6,448.00	26.70	5,073.00	43.53	2,374.40	208.33	61,178.40	293.66
Case Planning & Strategy	0.15	63.00							0.15	63.00	420.00
Statutory Bond on Appointment					0.05	9.50			0.05	9.50	190.00
Meetings of Members & Creditors	0.20	72.00							0.20	72.00	360.00
Routine Correspondence	106.30	44,622.00	0.40	104.00	2.25	427.50	12.41	1,106.70	121.36	46,260.20	381.18
Bank Account Management	3.45	1,242.00	0.30	78.00			12.02	420.70	15.77	1,740.70	110.38
Cashbook Management	0.50	180.00	4.30	1,118.00	8.60	1,634.00	6.74	235.90	20.14	3,167.90	157.29
Bank Reconciliations	0.30	108.00			0.65	123.50	7.54	263.90	8.49	495.40	58.35
Progress Reviews					0.60	114.00			0.60	114.00	190.00
Checklists					1.00	190.00			1.00	190.00	190.00
Progress Reports			7.20	1,872.00	1.45	275.50			8.65	2,147.50	248.27
Companies House & Court Filings					0.30	57.00			0.30	57.00	190.00
Other Matters	2.40	996.00	12.60	3,276.00	11.80	2,242.00	4.82	347.20	31.62	6,861.20	216.99
Creditors	3.95	1,479.00	9.70	2,522.00	79.75	15,152.50	2.25	202.65	95.65	19,356.15	202.36
Employee Correspondence					0.20	38.00			0.20	38.00	190.00
Creditor Correspondence	3.50	1,290.00	4.90	1,274.00	61.25	11,637.50	2.25	202.65	71.90	14,404.15	200.34
Maintaining Creditor Records on IPS					6.40	1,216.00			6.40	1,216.00	190.00
Claims Adjudication			3.00	780.00					3.00	780.00	260.00
Additional Information on Claims			1.80	468.00					1.80	468.00	260.00
Other Matters	0.45	189.00			11.90	2,261.00			12.35	2,450.00	198.38
Investigations	0.00	0.00	5.80	1,508.00	0.30	57.00	0.00	0.00	6.10	1,565.00	256.56
Books & Records Review			2.70	702.00					2.70	702.00	260.00
Other Matters			3.10	806.00	0.30	57.00			3.40	863.00	253.82
Realisation of Assets	0.85	357.00	51.50	13,390.00	146.45	27,825.50	0.00	0.00	198.80	41,572.50	209.12
Book Debt Recovery	0.85	357.00	45.00	11,700.00	142.40	27,056.00			188.25	39,113.00	207.77
Liaising with Agents re Realisations					0.90	171.00			0.90	171.00	190.00
Mortgages on Assets					0.40	76.00			0.40	76.00	190.00
Other Matters			6.50	1,690.00	2.75	522.50			9.25	2,212.50	239.19
Trading	0.00	0.00	4.50	1,170.00	1.60	304.00	0.00	0.00	6.10	1,474.00	241.64
Purchases & Sales Control			4.10	1,066.00	1.60	304.00			5.70	1,370.00	240.35
Other Matters			0.40	104.00					0.40	104.00	260.00
Total	118.10	49,119.00	96.30	25,038.00	254.80	48,412.00	45.78	2,577.05	514.98	125,146.05	243.01
Average Hourly Rate, £		415.91		260.00		190.00		56.29			

SOLARPLICITY SUPPLY LIMITED
(In Administration)

Analysis of Time Costs for the period 19 August 2019 to 18 August 2020

Classification of Work	Insolvency Practitioners		Managers		Administrators		Assistants and Support Staff		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	379.35	153,753.00	58.40	14,872.00	66.60	12,262.00	66.66	3,900.80	571.01	184,787.80	323.62
Case Planning & Strategy	20.85	8,010.50	0.60	150.00	0.25	47.50			21.70	8,208.00	378.25
Statutory Notice on Appointment			2.10	525.00	4.90	882.00			7.00	1,407.00	201.00
Statutory Bond on Appointment					0.05	9.50			0.05	9.50	190.00
Meetings of Members & Creditors	0.20	72.00							0.20	72.00	360.00
Routine Correspondence	335.60	136,999.00	1.00	254.00	10.30	1,854.50	23.71	2,010.05	370.61	141,117.55	380.77
Bank Account Management	5.90	2,105.50	0.30	78.00	1.50	231.00	17.00	593.20	24.70	3,007.70	121.77
Cashbook Management	6.50	2,284.00	6.70	1,742.00	17.10	3,186.50	7.59	265.05	37.89	7,477.55	197.35
Bank Reconciliations	7.20	3,006.00			0.65	123.50	7.54	263.90	15.39	3,393.40	220.49
Bond Reviews					0.20	36.00			0.20	36.00	180.00
Progress Reviews					0.60	114.00			0.60	114.00	190.00
Checklists					2.10	388.00			2.10	388.00	184.76
Overseeing & Control									0.00	0.00	0.00
Progress Reports			7.20	1,872.00	1.45	275.50			8.65	2,147.50	248.27
Companies House & Court Filings			0.50	125.00	0.30	57.00			0.80	182.00	227.50
VAT Returns							0.10	8.40	0.10	8.40	84.00
Final Return					0.45	81.00			0.45	81.00	180.00
Other Matters	3.10	1,276.00	40.00	10,126.00	26.75	4,976.00	10.72	760.20	80.57	17,138.20	212.71
Creditors	7.35	2,757.00	45.00	11,347.00	382.55	62,616.00	23.40	1,687.35	458.30	78,407.35	171.08
Employee Correspondence			0.80	200.00	3.45	479.00			4.25	679.00	159.76
RPO Correspondence					0.60	112.00			0.60	112.00	186.67
Creditor Correspondence	6.90	2,568.00	27.10	6,824.00	315.55	51,306.50	16.30	1,190.35	365.85	61,888.85	169.16
Maintaining Creditor Records on IPS			0.90	225.00	38.50	6,866.50	1.25	87.50	40.65	7,179.00	176.61
Claims Adjudication			3.00	780.00	0.45	81.00			3.45	861.00	249.57
Additional Information on Claims			1.80	468.00					1.80	468.00	260.00
Distributions to Members					0.30	54.00			0.30	54.00	180.00
Other Matters	0.45	189.00	11.40	2,850.00	23.70	3,717.00	5.85	409.50	41.40	7,165.50	173.08
Investigations	1.10	440.00	22.20	5,622.00	3.60	651.00	0.00	0.00	26.90	6,713.00	249.55
Books & Records Recovery			0.40	100.00					0.40	100.00	250.00
CDDA Report	0.50	200.00	1.70	425.00	3.30	594.00			5.50	1,219.00	221.64
Initial Investigations	0.60	240.00	1.40	350.00					2.00	590.00	295.00
Books & Records Review			3.60	927.00					3.60	927.00	257.50
Other Matters			15.10	3,820.00	0.30	57.00			15.40	3,877.00	251.75
Realisation of Assets	0.85	357.00	139.50	35,504.00	269.35	50,469.50	0.00	0.00	409.70	86,330.50	210.72
Book Debt Recovery	0.85	357.00	109.00	27,788.00	260.20	48,761.50			370.05	76,906.50	207.83
Bank Account Closure					0.90	162.00			0.90	162.00	180.00
Liaising with Agents re Realisations					4.50	835.50			4.50	835.50	185.67
Mortgages on Assets					0.40	76.00			0.40	76.00	190.00
Other Matters			30.50	7,716.00	3.35	634.50			33.85	8,350.50	246.69
Trading	0.00	0.00	28.40	7,145.00	1.95	368.00	0.00	0.00	30.35	7,513.00	247.55
Info Gathering, Business Plans, Cashflow			2.00	500.00					2.00	500.00	250.00
Purchases & Sales Control			5.20	1,341.00	1.70	323.00			6.90	1,664.00	241.16
Monitoring Trade			15.00	3,750.00	0.00	0.00			15.00	3,750.00	250.00
Other Matters			6.20	1,554.00	0.25	45.00			6.45	1,599.00	247.91
Total	388.65	157,307.00	293.50	74,490.00	724.05	126,366.50	90.06	5,588.15	1,496.26	363,751.65	243.11
Average Hourly Rate, £		404.75		253.80		174.53		62.05			

APPENDIX 3 - FEES ESTIMATE SUMMARY

SOLARPLICITY SUPPLY LIMITED - IN ADMINISTRATION

The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.

The hourly charge out rates that will be used on this case are:

£

Partner – appointment taker

400.00

Senior Manager

350.00

Manager

250.00

Supervisor/Senior Administrator

180.00

Case Administrator

100.00

Cashier and Support Staff

34.00

ADMINISTRATION

Description of the tasks to be undertaken in this category of work

Estimated time to be taken to undertake the work

Estimated value of the time costs to undertake the work £

Blended charge out rate to undertake the work £

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.

10.00

3,250.00

Setting up case files.

1.00

34.00

Setting up the case on the practice's electronic case management system and entering data.

1.00

34.00

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment (as applicable).

2.00

200.00

Obtaining a specific penalty bond.

0.50

90.00

Preparing, reviewing and issuing proposals to the creditors and members.

54.00

13,350.00

Dealing with all routine correspondence and emails relating to the case.

280.00

52,500.00

Opening, maintaining and managing the office holder's estate bank account and cashbook.

54.50

4,620.00

Undertaking regular bank reconciliations of the bank account containing estate funds.

6.00

495.00

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

1.00

100.00

Undertaking periodic reviews of the progress of the case.

4.50

1,060.00

Overseeing and controlling the work done on the case by case administrators.

12.00

3,300.00

Preparing, reviewing and issuing 6 month progress reports to creditors and members.

12.50

2,550.00

Filing returns at Companies House and/or Court

2.00

280.00

Preparing and filing VAT returns

7.00

1,390.00

Preparing and filing Corporation Tax returns

2.50

480.00

Seeking closure clearance from HMRC and other relevant parties.

0.50

50.00

Preparing, reviewing and issuing final reports to creditors and members.

12.50

2,550.00

Filing final returns at Companies House and/or Court (as applicable).

1.00

290.00

Total:

464.50

£86,623.00

£186.49

The blended rate in respect of this category of work is lower than the average blended rate for the case as a whole as a higher proportion of the work is administrative and is undertaken by more junior staff.

INVESTIGATIONS			
	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Description of the tasks to be undertaken in this category of work			
Recovering the books and records for the case.	20.00	3,550.00	
Listing the books and records recovered.	10.00	1,000.00	
Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act (delete if not applicable).	4.00	1,010.00	
Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	32.00	7,380.00	
Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors	82.00	18,700.00	
Reviewing transactions with Energy and reconciling the intercompany loan	32.00	7,600.00	
Total:	180.00	£39,240.00	£218.00
<i>The blended rate in respect of this category of work is higher than the average blended rate for the case as a whole as a higher proportion of the work is complex and is undertaken by more senior staff.</i>			
REALISATION OF ASSETS			
	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Description of the tasks to be undertaken in this category of work			
Billing and collection of customer book debts	305.00	80,600.00	
Liaising with the bank regarding pre-Administration accounts and transaction information	7.50	1,530.00	
Reconciliation and recovery of amounts due under the Toto sale	108.00	24,150.00	
Instructing and liaising with solicitors to assist in the realisation of assets.	21.00	5,400.00	
Reconciliation and recovery of supplier deposits and collateral	73.00	15,400.00	
Total:	514.50	£127,080.00	£247.00
<i>The blended rate in respect of this category of work is higher than the average blended rate for the case as a whole as a higher proportion of the work is complex and is undertaken by more senior staff.</i>			
TRADING			
	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Description of the tasks to be undertaken in this category of work			
Obtaining appropriate information about the business	7.00	1,610.00	
Setting up suitable systems and controls in respect of purchases for the business	8.00	2,000.00	
Monitoring and controlling the day to day trading of the business	30.00	7,150.00	
Total:	45.00	£10,760.00	£239.11
<i>The blended rate in respect of this category of work is higher than the average blended rate for the case as a whole as a higher proportion of the work is complex and is undertaken by more senior staff.</i>			

CREDITORS			
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Dealing with creditor correspondence, emails and telephone conversations. (Including customers being reimbursed under SoLR)	458.00	68,600.00	
Maintaining up to date creditor information on the case management system.	50.00	6,950.00	
Issuing a notice of intended dividend and placing an appropriate gazette notice.	3.50	660.00	
Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.	38.00	6,400.00	
Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.	18.00	3,180.00	
Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.	51.00	7,500.00	
Total:	618.50	£93,290.00	£150.83
<i>The blended rate in respect of this category of work is lower than the average blended rate for the case as a whole as a higher proportion of the work is administrative and is undertaken by more junior staff.</i>			
GRAND TOTAL FOR ALL CATEGORIES OF WORK	1,822.50	£356,993.00	£195.88