

AM23

Notice of move from administration to dissolution



Companies House

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 Court details

Court name High Court of Justice

Court number 0 0 5 5 1 7 2 0 1 9

3 Administrator's name

Full forename(s) Stuart

Surname Morton

4 Administrator's address

Building name/number Anglia House, 6 Central Avenue

Street St Andrews Business Park

Post town Thorpe St Andrew

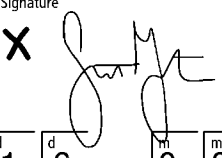

County/Region Norwich

Postcode N R 7 0 H R

Country

AM23

Notice of move from administration to dissolution

| | | | |
|---------------------------|--|---|--|
| 5 | | Administrator's name ① | |
| Full forename(s) | Matthew | | ① Other administrator Use this section to tell us about another administrator. |
| Surname | Howard | | |
| 6 | | Administrator's address ② | |
| Building name/number | Anglia House, 6 Central Avenue | | ② Other administrator Use this section to tell us about another administrator. |
| Street | St Andrews Business Park | | |
| | | | |
| Post town | Thorpe St Andrew | | |
| County/Region | Norwich | | |
| Postcode | N R 7 0 H R | | |
| Country | | | |
| 7 | | Final progress report | |
| | | <input checked="" type="checkbox"/> I have attached a copy of the final progress report | |
| 8 | | Sign and date | |
| Administrator's signature | Signature  | |  |
| Signature date | d 1 6 m 0 8 y 2 0 y 2 3 | | |

**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 **Alicia Clough**

Company name **Price Bailey LLP**

Address **Anglia House, 6 Central Avenue
St Andrews Business Park**

Post town **Thorpe St Andrew**

County/Region **Norwich**

Postcode **N R 7 0 H R**

Country

DX

Telephone **01603 709330**

**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.

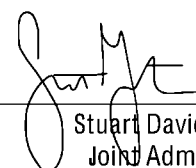
**Further information**

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 19/08/2019 To 16/08/2023 £ | From 19/08/2019 To 16/08/2023 £ |
|------------------------------|---------------------------------------|---------------------------------------|
| | COST OF REALISATIONS | |
| | Intercompany Charge - SE | 842,830.27 |
| | Agent (Book Debt Collection) Fees | 144,262.59 |
| | Legal Disbursements | 2,706.50 |
| | Legal Fees | 37,813.50 |
| | Pre-Administration Legal Fees | 6,752.70 |
| | | (1,034,365.56) |
| | ASSET REALISATIONS | |
| | Bank Interest Gross | 14.12 |
| 14,870.48 | Cash at Bank | 14,870.48 |
| 1,558,000.00 | Customer Book Debts | 1,289,844.66 |
| | Debtors held by Energy | 2,621.28 |
| NIL | Intangible Assets | NIL |
| 1,430,000.00 | Proceeds of Toto Sale | 498,142.00 |
| | Sale of Remaining Customer Book Debts | 62,000.00 |
| 150,000.00 | Supplier Collateral & ROCS | 123,227.72 |
| | Suspense Account | (150.71) |
| | | 1,990,569.55 |
| | COST OF ADMINISTRATION | |
| | Administrator's Fees | 605,449.52 |
| | Administrator's Expenses | 3,554.67 |
| | Corporation Tax | 2.66 |
| | Pre-administration Fees | 6,776.00 |
| | Statutory Advertising | 252.05 |
| | | (616,034.90) |
| | FLOATING CHARGE CREDITORS | |
| (4,865,488.05) | Solarplicity Energy Limited | 293,058.33 |
| | | (293,058.33) |
| | UNSECURED CREDITORS | |
| (3,932,042.00) | FITs and Generators | 4,845.29 |
| (6,455,366.00) | Trade & Expense Creditors | 42,265.47 |
| | | (47,110.76) |
| (12,100,025.57) | | 0.00 |
| | REPRESENTED BY | |
| | PB Creditor | (14,505.51) |
| | Vat Control Account | 14,505.51 |
| | | NIL |



Stuart David Morton
Joint Administrator

**SOLARPLICITY SUPPLY LIMITED
(IN ADMINISTRATION)**

**JOINT ADMINISTRATORS' FINAL PROGRESS REPORT TO CREDITORS
FOR THE PERIOD ENDED 16 AUGUST 2023**

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**SOLARPLICITY SUPPLY LIMITED
(IN ADMINISTRATION)**

**JOINT ADMINISTRATORS' FINAL PROGRESS REPORT TO CREDITORS
FOR THE PERIOD ENDED 16 AUGUST 2023**

1 Statutory and general information

| | |
|-------------------------------|---|
| Company number: | 08053210 |
| Joint Administrators: | Stuart David Morton and Matthew Robert Howard of Price Bailey LLP, Anglia House, 6 Central Avenue, St Andrews Business Park, Thorpe St Andrew, Norwich, NR7 0HR |
| Court reference: | In the High Court of Justice, 005517 of 2019 |
| Date of appointment: | Stuart Morton: 13 August 2021 Matthew Howard: 29 November 2021 |
| Former Administrators: | <i>Paul James Pittman:</i> 19 August 2019 to 13 August 2021 <i>Paul Anthony Higley:</i> 19 August 2019 to 29 November 2021 |

- 1.1 Creditors wishing to reach the joint administrators, should contact Alicia Clough by email at alicia.clough@pricebailey.co.uk in the first instance.
- 1.2 The appointments of Stuart Morton and Matthew Howard were effected by Block Transfer Orders, granted by the High Court on the respective dates detailed above.
- 1.3 Creditors are reminded that the Administration has been extended to 19 August 2023 by an Order of the Court, as detailed in the previous progress report.

2 Joint Administrators' conduct of the administration

- 2.1 This report should be read in conjunction with the Joint Administrators' proposals, previous progress reports and my receipts and payments account which is attached; please note that figures are shown net of VAT.
- 2.2 The proposals circulated to creditors in October 2019 stated that the purpose of the administration was to achieve one of the three objectives set out in the insolvency legislation, namely to:
 - (a) rescue the Company as a going concern; or
 - (b) achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or

- (c) realise property in order to make a distribution to one or more secured or preferential creditors.
- 2.3 Objective (a) could not be achieved as the Company ceased trading prior to Administration, and therefore the Administrators would seek to achieve objective (b), and failing that the Administrators would pursue objective (c).
- 2.4 To achieve objective (b), the Administrators prioritised realising the sale proceeds from the partial sale of the customer book and customer book debts to Toto Energy Ltd (“Toto Energy”) (see below) and the remaining customer book debts, which were the primary assets of the Company.
- 2.5 Creditors are reminded that the principal activity of the Company was the distribution and trade of electricity and gas. As the holder of an Electricity Supply Licence under the Electricity Act 1989 and Gas Supply Licence under the Gas Act 1986, the Company was regulated by the Gas and Electricity Markets Authority (Ofgem) and supplied gas and electricity to domestic and non-domestic customers up to 17 August 2019, when its licenses were revoked.
- 2.6 The affairs of the Company were inextricably linked to its wholesaler and sole shareholder, Solarplicity Energy Limited (“Energy”), which was also placed into administration. Energy historically incurred operating expenses in relation to the business such as office expenses, staff costs and other overheads. Energy also managed the customer service, billing and collections processes for the business of the Company. As such, any reference to the ‘business’ in this report refers to the business collectively operated by the Company and Energy.
- 2.7 The majority of generator contracts were held by the Company, however there are a small percentage of generator contracts held by Energy. The costs incurred and income received on behalf of the Company were accounted for through an intercompany loan.
- 2.8 The Company and Energy operated from leased premises in Rickmansworth and Energy employed 43 staff as at the date of Administration. The Company did not employ any staff directly.
- 2.9 On 22 February 2019, Ofgem issued a Provisional Order to the Company which imposed a number of conditions, the most significant of which was that the Company could not acquire or add any new domestic customer accounts until the measures required by Ofgem were implemented. The Provisional Order was issued on the grounds of a number of customer service based concerns of Ofgem.
- 2.10 As part of the response to the above, the business commenced a sale process for the customer book and the customer book debts with the assistance of its professional advisers during this period. The Provisional Order was ultimately not confirmed and lapsed on 22 May 2019. However, on 10 May 2019, Ofgem issued a further Provisional Order in relation to unpaid amounts owed to Feed-in Tariff (FIT) generators.
- 2.11 Following a competitive sale process, Heads of Terms were entered into between the Company and Toto Energy Limited (“Toto”) whereby approximately 70,000 meter points, with the customer supply contracts and outstanding debts connected to those contracts being transferred to the purchaser.

- 2.12 In consideration, the cash collections from the outstanding debts were to be split between Toto and Supply 55:45, respectively, and the Company's liability to Contract Natural Gas Limited ("CNG") written off. The write-off of the CNG debt reduced the unsecured creditor base of the Company by approximately £8million.
- 2.13 As there was an outstanding winding up petition against Company at the time of the proposed sale, the board sought a Validation Order from the Court under Section 127 of the Insolvency Act 1986 to confirm that the disposition of the assets subject to the Toto sale would not be void in the event of a winding up order being made. The application was made on the grounds that the sale was in the interests of the creditors of the Company generally as it provided for a greater rate a distribution than if the sale was not completed and all customers were subject to the Supplier of Last Resort ("SoLR") process prior to the appointment of Administrators. The sale completed on 29 July 2019, prior to the appointment of Administrators.
- 2.14 As Energy managed most of the office, staff, billing and collection expenses and operations for the business, it was necessary to continue its operations in order to finalise the billing and collection process for customers of the Company, with appropriate cross charging. The majority of the Company's customers were subject to the Toto sale and the process of final billing of these customers was continued under the Administrators' supervision. The final credit or debit balance of each customers transferred to Toto to form the opening balance of those customers' new accounts with Toto. Toto would then account to Supply for the share of cash collections dictated by the sale agreement.
- 2.15 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. The Statement of Affairs anticipated that 65% of the customer debts would be recovered, which resulted in the estimated realisable value of £1.43million.
- 2.16 On 30 October 2019 however, Toto was placed into Administration and EDF was appointed as its SoLR. We therefore worked 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 between the Company and Toto.
- 2.17 This reconciliation exercise formed the basis of a revised agreement between the Company and the Toto Energy Administrator. Approximately 50% of the total agreed sum was received in the period ended 18 August 2021, with final funds for the sale proceeds being received in the period ended 18 February 2022.
- 2.18 As the regulator of the supply of gas and electricity, Ofgem has the power to appoint a SoLR to ensure the continued supply of services to customers where an energy supplier is likely to fail and, on 17 August 2019, Ofgem appointed EDF as the SoLR. Under this process, all of the customers that remained with the Company following the sale to Toto were transferred to EDF upon the revocation of the Electricity Supply Licence.
- 2.19 As such, the final billing process (detailed above) also included issuing final bills to all customers not acquired by Toto, with some staff of Energy retained and arrangements made for the continuation of necessary office expenses, software subscriptions, databases and other services necessary to facilitate the collection of outstanding

customer debts, with appropriate cross-charging where required.

- 2.20 As final billing neared completion, Barratt Smith & Brown Limited (formerly Corporate Debt Solutions Global Limited) (“BSB”) were appointed as agents to assist in the collection of outstanding customer debts with all final bills, along with instructions for recovery of credit balances and payment of debit balances, being sent as soon as possible following the commencement of the administration.
- 2.21 The customer debtor ledger amounted to approximately £5.5million, of which 8,966 accounts totalling approximately £4million were deemed to be possible for pursuing. There were also a significant number of former consumer customers in payment plans or in dispute.
- 2.22 The sheer volume and nature of the debts caused a very high volume of customer enquiries in the initial 18 to 24 month period, and as a result the administrative work required to deal with all of the enquiries was extremely time consuming, involving telephone calls and emails with the customers, the agent and retained members of staff.
- 2.23 Former customers who had transferred to other providers prior to the Administration of the Company, and had credit balances, were permitted to recover their monies from EDF under the SoLR provisions. Many such customers contacted the Administrators concerning the recovery of their credit balance. As a result there was a significant amount of correspondence between the Administrators’ office, the SoLR (EDF) and the customers to ensure an appropriate resolution to their queries.
- 2.24 Additionally, some customers also had Feed-in-Tariff (“FIT”) and Power Purchase Agreements with the Company whereby they received income for selling the electricity they generated.
- 2.25 The Administrators liaised with Ofgem in regards to the FIT creditors and the application of their guidance on compensation for those adversely affected by an insolvent Company. The Administrators have communicated the guidance provided by Ofgem on a number of occasions over the course of the Administration. In accordance with the provisions of the Continuity of FIT Payment Direction (“CoFPD”), some FIT creditors have advised that they have successfully recovered their outstanding FIT payments from their new licensee. As such, these claims were withdrawn from the Administration.
- 2.26 Additionally, legal advice was sought as to the collectability of any customer debts owed by FIT creditors. A commercial view was taken to apply offset rules where customers were simultaneously debtors and creditors in order to maximise realisations but be fair to those affected.
- 2.27 Over time debtor receipts began to dwindle and it became apparent that the costs of ongoing collection would outweigh any benefit to creditors. Accordingly, a robust sales process was initiated and offers were sought for the assignment of all remaining debtors and, in the period ended 18 August 2022, I obtained 2 indicative offers. Following a request for best and final offers from both parties, the highest offer of £62,000 was accepted.
- 2.28 Following further consultation with the purchaser, completion of the assignment of the remaining customer book debts was achieved on 20 December 2022.

Administration Extensions

- 2.29 The insolvency legislation imposes a 12 month maximum duration for Administrations, unless extended by the Court or by Creditors.
- 2.30 The Administration has been extended on the following occasions:
- On 3 August 2020, creditors consented to an extension of the Administration by a further 12 months to 19 August 2021 to allow the assets of the Company to be realised in full;
 - On 21 July 2021 the Court approved an application to extend the Administration to 19 August 2022 on the basis this would give a better chance for one of the purposes of the Administration to be achieved;
 - On 15 July 2022 the Court approved a further application to extend the Administration to 19 August 2023 so that the realisation of the remaining customer book debts could be completed for the benefit of creditors.

Outcome

- 2.31 Objective (b) has been achieved, albeit, the anticipated proceeds from the Toto sale are significantly less than estimated due to it also being placed into administration.

Assets

- 2.32 *Customer Book Debts:* BSB were instructed to assist with the collection of customers transferred to EDF under SoLR and any former customers that left the Company for another supplier prior to cessation. The statement of affairs estimated realisations of £1,558,000. Agents collected a total of £1,289,844.66 (prior to the assignment of remaining customer book debts to a third party).
- 2.33 *Proceeds of Toto Sale:* The sale to Toto completed on 29 July 2019 with approximately 70,000 meter points of the Company being transferred, representing the majority of the Company's customer base, as described above. Following the process of calculating these customers' final accounts, the anticipated share of the collections was originally £1,430,000. As noted above however, on 30 October 2019, Toto was itself placed into Administration. It was therefore necessary to amend the original settlement agreement. A total of £498,142 has been received, under the amended terms, and there will be no further realisations.
- 2.34 *Supplier Collateral & ROCS:* The Company put up deposits and collateral to a number of suppliers totalling approximately £516,000. Most of these deposits were 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. A total of £123,227.72 has been realised and there will be no further realisations from this asset.
- 2.35 *Cash at Bank:* The statement of affairs showed anticipated realisations of £14,870.48 and this has been realised in full.
- 2.36 *Sale of Remaining Customer Book Debts:* £62,000 was received following an assignment

of the remaining customer book debts to a third party. This sale was completed on 20 December 2022 and, as a result, any subsequent realisations of customer book debts will be transferred to the purchaser.

- 2.37 *Bank Interest:* A total of £14.12 in interest has been received over the course of the Administration.
- 2.38 *Third Party Assets:* Since completion of the assignment of the remaining customer book debts, we have received £507.37 from debtors and this will be paid to the purchaser in due course.
- 2.39 *Debtors held by Energy:* £2,621.28, relating to payments from former customers of Supply but paid to Energy have been received from Energy.

Other matters

- 2.40 In addition to dealing with the realisation of assets, I must meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the administration and recording all claims received, together with other day to day matters that arise.
- 2.41 It should be noted that a significant amount of time has been spent dealing with a variety of customer queries and other parties in connection with the former customers. Such parties include, but not limited to, the SoLR (EDF), the book debt collecting agent, our solicitors and the Administrators of Toto Energy.
- 2.42 Creditors may also recall that former customers' energy account information had been obtained by an unknown third party, posing as a debt collecting agent acting on behalf of the Administrators, between November 2021 and February 2022. The Administrators undertook an internal investigation and did not identify any breach. The Information Commissioners Office and Action Fraud were notified, and former customers were issued correspondence by BSB, on the Administrators' behalf, and directly from the Administrators' office. I am not aware of any further incidents of this nature but former customers should note that as the remaining customer ledger has been sold, they may receive correspondence from the purchaser, West 28th Street Limited (Company Number: 13231491).

3 Investigation into the affairs of the Company

- 3.1 One of the responsibilities the joint administrators' have is to review the Company's books and records together with any information provided by creditors to establish if there are any areas which may warrant further investigations. The purpose of these investigations is to establish whether there is the possibility of making further recoveries for the benefit of creditors.
- 3.2 A further responsibility of the joint administrators' is to report to the Secretary of State on any matters that come to their attention that could lead them to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future. This report is confidential and it is a legal requirement that I do

not disclose the content of this report.

4 Creditors and dividends

Secured creditor

- 4.1 The Company's mortgage register confirmed that there was a fixed and floating charge over the assets of the Company in favour of Solarplicity Energy Limited (In Administration). The charge was registered at Companies House on 5 July 2018.

Preferential creditors

- 4.2 The statement of affairs did not reflect any preferential claims and no claims have been received.

Floating charge creditor and the prescribed part

- 4.3 Details of the charge documentation were reviewed and confirmed as valid. A total sum of £293,058.33 has been paid to Energy under its floating charge. There has therefore been a shortfall of £4,572,429.67 to this creditor.
- 4.4 As there is a floating charge over the assets of the Company, the prescribed part provisions apply which requires a set amount of the Company's net property to be set aside for unsecured creditors.
- 4.5 The prescribed part has been calculated as £75,389.14, out of which the costs of agreeing claims and paying the prescribed part dividend have been deducted as follows:
- Administrators fees - £28,160.60
 - Administrators' expenses - £117.78
- 4.6 This has enabled a distribution of £47,110.76 to be paid to unsecured creditors.

Unsecured creditors

- 4.7 I have adjudicated and agreed all of the claims received from unsecured creditors and on 20 July 2023 I have paid a dividend of 0.31p in £.
- 4.8 Please note any uncashed dividends will be sent to the Insolvency Service's unclaimed dividends account.

5 Joint administrators' remuneration

- 5.1 The relevant guide to fees and Price Bailey LLP's fee policy are available at www.pricebailey.co.uk/creditors.
- 5.2 *Pre-Administration Costs:* On 28 October 2019, creditors approved the pre-administration costs of Price Bailey LLP of £6,776 plus VAT and legal fees incurred by JMW Solicitors of £6,752.70 plus VAT. These costs have been paid from the first asset realisations.
- 5.3 Additionally, prior to the appointment of Administrators, £16,851 plus VAT was paid by the Company in respect of pre-administration fees.
- 5.4 The Administrators' remuneration was approved by creditors on 28 October 2019

following the passing of a resolution at the creditors' decision procedure convened for the purpose of considering the joint administrators' remuneration. This was superseded by a further decision, approved by creditors on 14 April 2021, to increase the Administrators' remuneration.

- 5.5 The joint administrators' remuneration is to be paid on a time costs basis and is capped at £611,968.45 plus expenses and VAT, in accordance with the revised fee estimate circulated to creditors.
- 5.6 My total time costs amount to £605,449.52, which represents 2,739.22 hours at an average charge out rate of £221.03; this includes £48,255.20 which represents 309.51 hours at an average charge out rate of £155.91 per hour incurred during the period since my last report.
- 5.7 Creditors should note that my total time costs include a provision of further time costs to closure that are estimated to amount to £2,363. This relates to finalising and publishing the final report, final filing at Companies House and Court and dealing with any residual matters arising from the closure of the administration.
- 5.8 A total of £605,449.52 plus VAT has been drawn, and since the date of my last report I have drawn fees amounting to £72,671.57. £28,160.60 relates to the costs of dealing with the prescribed part distribution. This includes: issuance of a notice of an intended dividend; claims adjudications over the course of the Administration; calculating and paying the dividends; bank account verifications; issuing notice of the dividend.
- 5.9 Schedules of my time costs incurred during the course of the administration and since my last report are attached.
- 5.10 The estimate of fees provided at the time I requested approval to the basis of my remuneration has not been exceeded.
- 5.11 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Administrators' Fees'. This document is available at the website address: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

6 Joint administrators' expenses

- 6.1 Details of the expenses that I have paid are shown on the attached receipts and payments account.
- 6.2 The following administrators' expenses have been incurred and paid:

| Type of expense | Expenses incurred & paid |
|----------------------------------|--------------------------|
| Specific penalty bond | £2,100.00 |
| Postage (including courier cost) | £1,003.17 |
| Total | £3,103.17 |

- 6.3 £308.52 has been paid for the cost of a courier in delivering the server backup to the purchaser.

- 6.4 Category 2 expenses relating to photocopying totalled £451.50 plus VAT and this was paid in previous reporting periods.
- 6.5 Statutory advertising costs amounted to £252.05 plus VAT, and was paid directly from funds held in the administration account.
- 6.6 The intercompany charge, relating to costs incurred by Solarplicity Energy for aspects of the billing and debt collection process, totalled £842,830.27 and has been settled.
- 6.7 The following professionals have been engaged over the course of the Administration:

Agents

Barratt Smith & Brown Limited were instructed to collect the outstanding customer book debts of a percentage of collections basis and they have been paid £144,262.59 plus VAT.

JMW Law Solicitors LLP have provided the following services, for which they have been paid a total of £37,813.50 plus VAT:

- Preparation and submission of applications to extend the Administration
- Assistance with the settlement agreement and proceeds of sale from Toto Energy
- Preparation of the Deed of Assignment and Sale Agreement for the remaining customer book debts
- Advice regarding the assignment of the customer debtors
- General advice regarding the Administration

Legal disbursements, primarily for counsel and Court fees, amounted to £2,706.50 plus VAT and have been paid in full.

- 6.8 When considering which professionals to instruct to assist in dealing with the administration, the Administrators considered their relevant experience and fee estimate provided. Having reviewed the costs, I am satisfied that they are reasonable in the circumstances of the case.

7 Further information

- 7.1 Within 21 days of receipt of a progress report a creditor may request that the joint administrators provide further information about the fees and expenses set out in this report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.
- 7.2 Any secured or unsecured creditor, if they consider that the administrators' fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the unsecured creditors agree. An application must be made within 8 weeks of receipt of this report.
- 7.3 To comply with the Provision of Services Regulations, some general information about Price Bailey LLP can be found at www.pricebailey.co.uk/legal.
- 7.4 Details about how Price Bailey LLP uses your personal information can be found at www.pricebailey.co.uk/privacy-cookies.

7.5 Details of Price Bailey LLP's complaints policy can be found at www.pricebailey.co.uk/complaints-policy.

8 Conclusion

8.1 The purpose of the Administration was to either:

- (b) achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

8.2 Option (b) has been achieved although realisations are substantially less than anticipated, due to the administration of Toto.

8.3 As there are no outstanding matters, I shall file notice of dissolution with the Registrar of Companies in accordance with the Administrators' proposals.

8.4 Should you have any queries regarding this matter please contact Alicia Clough by email at alicia.clough@pricebailey.co.uk.

Yours faithfully



S D Morton FIPA FAPBRP
JOINT ADMINISTRATOR

Authorised to act in the UK by the Insolvency Practitioners Association

For and on behalf of

PRICE BAILEY LLP

Enc

The joint administrators act as agents of the company and without personal liability. The affairs, business and property of the company are being managed by the joint administrators, Stuart David Morton and Matthew Robert Howard.

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

| RECEIPTS | Statement of Affairs (£) | From 19/08/2019 To 18/02/2023 (£) | From 19/02/2023 To 16/08/2023 (£) | Total (£) |
|---------------------------------------|--------------------------------|---|---|--------------|
| Customer Book Debts | 1,558,000.00 | 1,289,844.66 | 0.00 | 1,289,844.66 |
| Proceeds of Toto Sale | 1,430,000.00 | 498,142.00 | 0.00 | 498,142.00 |
| Intangible Assets | NIL | 0.00 | 0.00 | 0.00 |
| Supplier Collateral & ROCS | 150,000.00 | 123,227.72 | 0.00 | 123,227.72 |
| Cash at Bank | 14,870.48 | 14,870.48 | 0.00 | 14,870.48 |
| Sale of Remaining Customer Book Debts | | 62,000.00 | 0.00 | 62,000.00 |
| Bank Interest Gross | | 14.12 | 0.00 | 14.12 |
| Debtors held by Energy | | 0.00 | 2,621.28 | 2,621.28 |
| PB Creditor | | 0.00 | 14,505.51 | 14,505.51 |
| | | 1,988,098.98 | 17,126.79 | 2,005,225.77 |
| PAYMENTS | | | | |
| Intercompany Charge - SE | | 842,830.27 | 0.00 | 842,830.27 |
| Third Party Assets (Held on Account) | | (190.21) | 190.21 | 0.00 |
| Suspense Account | | 150.71 | 0.00 | 150.71 |
| Agent (Book Debt Collection) Fees | | 144,262.59 | 0.00 | 144,262.59 |
| Pre-Administration Legal Fees | | 6,752.70 | 0.00 | 6,752.70 |
| Legal Fees | | 36,801.00 | 1,012.50 | 37,813.50 |
| Legal Disbursements | | 2,706.50 | 0.00 | 2,706.50 |
| Corporation Tax | | 2.66 | 0.00 | 2.66 |
| Pre-administration Fees | | 6,776.00 | 0.00 | 6,776.00 |
| Administrator's Fees | | 534,777.95 | 70,671.57 | 605,449.52 |
| Adminstrator's Expenses | | 2,803.25 | 751.42 | 3,554.67 |
| Statutory Advertising | | 158.55 | 93.50 | 252.05 |
| Solarplicity Energy Limited | (4,865,488.05) | 3,093.79 | 289,964.54 | 293,058.33 |
| Trade & Expense Creditors | (6,455,366.00) | 0.00 | 42,265.47 | 42,265.47 |
| FITs and Generators | (3,932,042.00) | 0.00 | 4,845.29 | 4,845.29 |
| | | 1,580,925.76 | 409,794.50 | 1,990,720.26 |
| Net Receipts/(Payments) | | 407,173.22 | (392,667.71) | 14,505.51 |
| MADE UP AS FOLLOWS | | | | |
| Bank 1 - Current IB | | 397,277.38 | (397,277.38) | 0.00 |
| VAT Receivable / (Payable) | | 9,895.84 | 4,609.67 | 14,505.51 |
| | | 407,173.22 | (392,667.71) | 14,505.51 |

**Solarplicity Supply Limited
(In Administration)**

Analysis of Time Costs for the period 19 August 2019 to date

| 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 | 470.05 | 188,239.25 | 148.25 | 37,327.75 | 309.65 | 48,549.20 | 185.22 | 9,435.62 | 1,113.17 | 283,551.82 | 254.72 |
| Case Planning & Strategy | 26.80 | 10,413.50 | 8.15 | 1,458.50 | 6.35 | 934.90 | 0.00 | 0.00 | 41.30 | 12,806.90 | 310.09 |
| File & Systems Set Up | 0.00 | 0.00 | 0.25 | 43.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.25 | 43.75 | 175.00 |
| Statutory Notice on Appointment | 0.00 | 0.00 | 2.10 | 525.00 | 4.95 | 891.50 | 0.20 | 7.00 | 7.25 | 1,423.50 | 196.34 |
| Statutory Bond on Appointment | 0.20 | 80.00 | 0.00 | 0.00 | 0.05 | 9.50 | 0.00 | 0.00 | 0.25 | 89.50 | 358.00 |
| Meetings of Members & Creditors | 0.90 | 324.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.90 | 324.00 | 360.00 |
| Routine Correspondence | 337.60 | 137,719.00 | 11.00 | 2,854.00 | 26.95 | 4,631.50 | 38.48 | 3,429.40 | 414.03 | 148,633.90 | 358.99 |
| Bank Account Management | 17.75 | 6,762.75 | 0.40 | 95.50 | 2.20 | 348.00 | 78.06 | 2,899.98 | 98.41 | 10,106.23 | 102.70 |
| Cashbook Management | 13.10 | 4,674.75 | 12.80 | 3,234.50 | 39.40 | 7,189.50 | 22.42 | 809.02 | 87.72 | 15,907.77 | 181.35 |
| Bank Reconciliations | 10.05 | 4,059.25 | 0.00 | 0.00 | 4.30 | 717.50 | 22.14 | 806.47 | 36.49 | 5,583.22 | 153.01 |
| Bond Reviews | 1.20 | 465.50 | 0.00 | 0.00 | 3.55 | 609.50 | 0.30 | 11.50 | 5.05 | 1,086.50 | 215.15 |
| Progress Reviews | 1.00 | 360.00 | 0.00 | 0.00 | 15.85 | 2,242.50 | 0.00 | 0.00 | 16.85 | 2,602.50 | 154.45 |
| Checklists | 0.55 | 200.25 | 0.00 | 0.00 | 4.20 | 775.50 | 0.00 | 0.00 | 4.75 | 975.75 | 205.42 |
| Overseeing & Control | 14.50 | 5,696.50 | 0.00 | 0.00 | 10.20 | 1,734.00 | 0.00 | 0.00 | 24.70 | 7,430.50 | 300.83 |
| Progress Reports | 7.30 | 2,616.75 | 32.70 | 8,502.00 | 42.85 | 7,399.90 | 0.50 | 52.50 | 83.35 | 18,571.15 | 222.81 |
| Companies House & Court Filings | 1.45 | 521.50 | 0.50 | 125.00 | 2.10 | 393.00 | 0.20 | 7.50 | 4.25 | 1,047.00 | 246.35 |
| VAT Returns | 0.30 | 111.00 | 3.25 | 845.00 | 4.85 | 855.50 | 0.10 | 8.40 | 8.50 | 1,819.90 | 214.11 |
| Corporation Tax Returns | 0.75 | 282.50 | 0.30 | 78.00 | 2.00 | 349.00 | 0.00 | 0.00 | 3.05 | 709.50 | 232.62 |
| Tax Clearance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.10 | 4.00 | 0.10 | 4.00 | 40.00 |
| Draft Final and Final Report | 5.00 | 2,150.00 | 0.50 | 87.50 | 16.25 | 2,762.50 | 0.10 | 4.00 | 21.85 | 5,004.00 | 229.02 |
| Final Return | 0.00 | 0.00 | 0.00 | 0.00 | 1.85 | 162.20 | 0.00 | 0.00 | 1.85 | 162.20 | 87.68 |
| Other Matters | 31.60 | 11,802.00 | 76.30 | 19,479.00 | 121.75 | 16,543.20 | 22.62 | 1,395.85 | 252.27 | 49,220.05 | 195.11 |
| Creditors | 25.00 | 9,813.50 | 88.30 | 21,357.50 | 616.55 | 97,057.50 | 32.95 | 2,228.60 | 762.80 | 130,457.10 | 171.02 |
| Employee Correspondence | 0.00 | 0.00 | 0.80 | 200.00 | 3.55 | 498.00 | 0.00 | 0.00 | 4.35 | 698.00 | 160.46 |
| RPO Correspondence | 0.00 | 0.00 | 0.00 | 0.00 | 0.90 | 169.00 | 0.00 | 0.00 | 0.90 | 169.00 | 187.78 |
| Creditor Correspondence | 13.10 | 4,812.00 | 37.75 | 9,367.75 | 403.00 | 66,492.90 | 18.40 | 1,410.85 | 472.25 | 82,083.50 | 173.81 |
| Maintaining Creditor Records on IPS | 0.00 | 0.00 | 0.90 | 225.00 | 45.15 | 8,068.00 | 1.60 | 124.25 | 47.65 | 8,417.25 | 176.65 |
| Notice of Intended Dividend | 1.45 | 609.50 | 2.35 | 411.25 | 6.70 | 1,139.00 | 0.00 | 0.00 | 10.50 | 2,159.75 | 205.69 |
| Claims Adjudication | 1.55 | 652.50 | 19.90 | 4,700.00 | 107.65 | 14,280.10 | 0.00 | 0.00 | 129.10 | 19,632.60 | 152.07 |
| Additional Information on Claims | 0.00 | 0.00 | 8.90 | 2,314.00 | 18.30 | 1,372.50 | 0.00 | 0.00 | 27.20 | 3,686.50 | 135.53 |
| Declaring and Paying Dividends | 6.05 | 2,601.50 | 4.00 | 700.00 | 5.65 | 960.50 | 3.60 | 144.00 | 19.30 | 4,406.00 | 228.29 |
| Distributions to Members | 0.00 | 0.00 | 0.00 | 0.00 | 0.30 | 54.00 | 0.00 | 0.00 | 0.30 | 54.00 | 180.00 |
| Other Matters | 2.85 | 1,138.00 | 13.70 | 3,439.50 | 25.35 | 4,023.50 | 9.35 | 549.50 | 51.25 | 9,150.50 | 178.55 |
| Investigations | 1.10 | 440.00 | 23.00 | 5,830.00 | 37.10 | 6,639.30 | 0.00 | 0.00 | 61.20 | 12,909.30 | 210.94 |
| Books & Records Recovery | 0.00 | 0.00 | 0.40 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.40 | 100.00 | 250.00 |
| CDDA Report | 0.50 | 200.00 | 1.70 | 425.00 | 3.30 | 594.00 | 0.00 | 0.00 | 5.50 | 1,219.00 | 221.64 |
| Initial Investigations | 0.60 | 240.00 | 1.40 | 350.00 | 0.90 | 171.00 | 0.00 | 0.00 | 2.90 | 761.00 | 262.41 |
| Books & Records Review | 0.00 | 0.00 | 3.60 | 927.00 | 0.90 | 100.80 | 0.00 | 0.00 | 4.50 | 1,027.80 | 228.40 |
| Other Matters | 0.00 | 0.00 | 15.90 | 4,028.00 | 32.00 | 5,773.50 | 0.00 | 0.00 | 47.90 | 9,801.50 | 204.62 |
| Realisation of Assets | 63.05 | 23,694.00 | 228.70 | 58,676.00 | 430.15 | 79,732.50 | 0.30 | 11.40 | 722.20 | 162,113.90 | 224.47 |
| Book Debt Recovery | 52.15 | 19,127.00 | 171.10 | 43,934.00 | 411.65 | 76,531.50 | 0.00 | 0.00 | 634.90 | 139,592.50 | 219.87 |
| Bank Account Closure | 0.00 | 0.00 | 0.00 | 0.00 | 0.90 | 162.00 | 0.00 | 0.00 | 0.90 | 162.00 | 180.00 |
| Liaising with Agents re Realisations | 0.00 | 0.00 | 0.20 | 32.00 | 5.55 | 1,015.50 | 0.00 | 0.00 | 5.75 | 1,047.50 | 182.17 |
| Liaising with Solicitors re Realisations | 1.35 | 515.50 | 0.00 | 0.00 | 0.75 | 103.50 | 0.00 | 0.00 | 2.10 | 619.00 | 294.76 |
| Mortgages on Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.40 | 76.00 | 0.00 | 0.00 | 0.40 | 76.00 | 190.00 |
| Other Matters | 9.55 | 4,051.50 | 57.40 | 14,710.00 | 10.90 | 1,844.00 | 0.30 | 11.40 | 78.15 | 20,616.90 | 263.81 |
| Trading | 0.00 | 0.00 | 45.60 | 11,617.00 | 12.15 | 2,288.50 | 0.00 | 0.00 | 57.75 | 13,905.50 | 240.79 |
| Info Gathering, Business Plans, Cashflow | 0.00 | 0.00 | 2.00 | 500.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2.00 | 500.00 | 250.00 |
| Purchases & Sales Control | 0.00 | 0.00 | 9.40 | 2,433.00 | 11.45 | 2,167.00 | 0.00 | 0.00 | 20.85 | 4,600.00 | 220.62 |
| Monitoring Trade | 0.00 | 0.00 | 15.00 | 3,750.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 3,750.00 | 250.00 |
| Other Matters | 0.00 | 0.00 | 19.20 | 4,934.00 | 0.70 | 121.50 | 0.00 | 0.00 | 19.90 | 5,055.50 | 254.05 |
| Other Matters | 3.00 | 706.75 | 3.70 | 647.00 | 11.75 | 1,021.50 | 3.65 | 136.65 | 22.10 | 2,511.90 | 113.66 |
| Due Diligence Work | 1.40 | 18.75 | 0.00 | 0.00 | 6.35 | 103.50 | 0.90 | 26.65 | 8.65 | 148.90 | 17.21 |
| Budget to conclusion | 1.60 | 688.00 | 3.70 | 647.00 | 5.40 | 918.00 | 2.75 | 110.00 | 13.45 | 2,363.00 | 175.69 |
| Total | 562.20 | 222,893.50 | 537.55 | 135,455.25 | 1,417.35 | 235,288.50 | 222.12 | 11,812.27 | 2,739.22 | 605,449.52 | 221.03 |
| Average Hourly Rate, £ | | 396.47 | | 251.99 | | 166.01 | | 53.18 | | | |

**Solarplicity Supply Limited
(In Administration)**

Analysis of Time Costs for the period 19 February 2023 to date

| 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 | 18.90 | 7,887.75 | 9.65 | 1,688.75 | 117.95 | 14,883.30 | 42.16 | 1,686.40 | 188.66 | 26,146.20 | 138.59 |
| Case Planning & Strategy | 0.00 | 0.00 | 6.70 | 1,172.50 | 4.90 | 743.40 | 0.00 | 0.00 | 11.60 | 1,915.90 | 165.16 |
| File & Systems Set Up | 0.00 | 0.00 | 0.25 | 43.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.25 | 43.75 | 175.00 |
| Routine Correspondence | 0.00 | 0.00 | 0.00 | 0.00 | 2.15 | 365.50 | 0.40 | 16.00 | 2.55 | 381.50 | 149.61 |
| Bank Account Management | 4.40 | 1,892.00 | 0.10 | 17.50 | 0.10 | 12.00 | 24.30 | 972.00 | 28.90 | 2,893.50 | 100.12 |
| Cashbook Management | 0.20 | 86.00 | 1.10 | 192.50 | 3.40 | 578.00 | 2.76 | 110.40 | 7.46 | 966.90 | 129.61 |
| Bank Reconciliations | 0.75 | 297.75 | 0.00 | 0.00 | 0.25 | 42.50 | 4.90 | 196.00 | 5.90 | 536.25 | 90.89 |
| Bond Reviews | 0.20 | 80.50 | 0.00 | 0.00 | 0.60 | 102.00 | 0.20 | 8.00 | 1.00 | 190.50 | 190.50 |
| Progress Reviews | 0.40 | 150.00 | 0.00 | 0.00 | 5.50 | 935.00 | 0.00 | 0.00 | 5.90 | 1,085.00 | 183.90 |
| Checklists | 0.15 | 56.25 | 0.00 | 0.00 | 0.70 | 119.00 | 0.00 | 0.00 | 0.85 | 175.25 | 206.18 |
| Overseeing & Control | 6.25 | 2,583.00 | 0.00 | 0.00 | 10.00 | 1,700.00 | 0.00 | 0.00 | 16.25 | 4,283.00 | 263.57 |
| Progress Reports | 1.15 | 431.25 | 0.00 | 0.00 | 12.95 | 2,201.50 | 0.00 | 0.00 | 14.10 | 2,632.75 | 186.72 |
| Companies House & Court Filings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.10 | 4.00 | 0.10 | 4.00 | 40.00 |
| VAT Returns | 0.20 | 75.00 | 0.00 | 0.00 | 0.60 | 102.00 | 0.00 | 0.00 | 0.80 | 177.00 | 221.25 |
| Corporation Tax Returns | 0.20 | 86.00 | 0.00 | 0.00 | 0.35 | 59.50 | 0.00 | 0.00 | 0.55 | 145.50 | 264.55 |
| Tax Clearance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.10 | 4.00 | 0.10 | 4.00 | 40.00 |
| Draft Final and Final Report | 5.00 | 2,150.00 | 0.50 | 87.50 | 16.25 | 2,762.50 | 0.10 | 4.00 | 21.85 | 5,004.00 | 229.02 |
| Final Return | 0.00 | 0.00 | 0.00 | 0.00 | 1.40 | 81.20 | 0.00 | 0.00 | 1.40 | 81.20 | 58.00 |
| Other Matters | 0.00 | 0.00 | 1.00 | 175.00 | 58.80 | 5,079.20 | 9.30 | 372.00 | 69.10 | 5,626.20 | 81.42 |
| Creditors | 8.65 | 3,719.50 | 13.50 | 2,362.50 | 63.35 | 10,769.50 | 7.10 | 284.00 | 92.60 | 17,135.50 | 185.05 |
| Creditor Correspondence | 0.00 | 0.00 | 2.65 | 463.75 | 23.75 | 4,037.50 | 0.00 | 0.00 | 26.40 | 4,501.25 | 170.50 |
| Maintaining Creditor Records on IPS | 0.00 | 0.00 | 0.00 | 0.00 | 0.70 | 119.00 | 0.00 | 0.00 | 0.70 | 119.00 | 170.00 |
| Notice of Intended Dividend | 1.25 | 537.50 | 2.35 | 411.25 | 6.70 | 1,139.00 | 0.00 | 0.00 | 10.30 | 2,087.75 | 202.69 |
| Claims Adjudication | 1.35 | 580.50 | 4.40 | 770.00 | 26.20 | 4,454.00 | 0.00 | 0.00 | 31.95 | 5,804.50 | 181.67 |
| Declaring and Paying Dividends | 6.05 | 2,601.50 | 4.00 | 700.00 | 5.65 | 960.50 | 3.60 | 144.00 | 19.30 | 4,406.00 | 228.29 |
| Other Matters | 0.00 | 0.00 | 0.10 | 17.50 | 0.35 | 59.50 | 3.50 | 140.00 | 3.95 | 217.00 | 54.94 |
| Realisation of Assets | 4.85 | 1,994.75 | 0.00 | 0.00 | 3.50 | 595.00 | 0.00 | 0.00 | 8.35 | 2,589.75 | 310.15 |
| Book Debt Recovery | 4.75 | 1,951.75 | 0.00 | 0.00 | 0.60 | 102.00 | 0.00 | 0.00 | 5.35 | 2,053.75 | 383.88 |
| Liaising with Solicitors re Realisations | 0.10 | 43.00 | 0.00 | 0.00 | 0.15 | 25.50 | 0.00 | 0.00 | 0.25 | 68.50 | 274.00 |
| Other Matters | 0.00 | 0.00 | 0.00 | 0.00 | 2.75 | 467.50 | 0.00 | 0.00 | 2.75 | 467.50 | 170.00 |
| Other Matters | 3.00 | 706.75 | 3.70 | 647.00 | 10.35 | 918.00 | 2.85 | 112.00 | 19.90 | 2,383.75 | 119.79 |
| Due Diligence Work | 1.40 | 18.75 | 0.00 | 0.00 | 4.95 | 0.00 | 0.10 | 2.00 | 6.45 | 20.75 | 3.22 |
| Budget to conclusion | 1.60 | 688.00 | 3.70 | 647.00 | 5.40 | 918.00 | 2.75 | 110.00 | 13.45 | 2,363.00 | 175.69 |
| Total | 35.40 | 14,308.75 | 26.85 | 4,698.25 | 195.15 | 27,165.80 | 52.11 | 2,082.40 | 309.51 | 48,255.20 | 155.91 |
| Average Hourly Rate, £ | | 404.20 | | 174.98 | | 139.20 | | 39.96 | | | |