

# AM22

## Notice of move from administration to creditors' voluntary liquidation



Companies House

SATURDAY



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02/12/2017

#225

COMPANIES HOUSE

### 1 Company details

Company number 08500842

Company name in full GB Energy Supply Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals

### 2 Court details

Court name High Court of Justice, Chancery Division, Leeds District Registry

Court case number 11272016

### 3 Administrator's name

Full forename(s) Francis Graham

Surname Newton

### 4 Administrator's address

Building name/number 6th Floor Central Square

Street 29 Wellington Street

Post town Leeds





County/Region

Postcode LS14DL

Country


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Notice of move from administration to creditors' voluntary liquidation

<b>5</b>	<b>Administrator's name</b> 	
Full forename(s)	Antony	 <b>Other administrator</b> Use this section to tell us about another administrator
Surname	Nygate	
<b>6</b>	<b>Administrator's address</b> 	
Building name/number	55 Baker Street	 <b>Other administrator</b> Use this section to tell us about another administrator
Street		
Post town	London	
County/Region		
Postcode	W 1 U 7 E U	
Country		
<b>7</b>	<b>Appointor/applicant's name</b>	
	Give the name of the person who made the appointment or the administration application.	
Full forename(s)	Luke	
Surname	Watson	
<b>8</b>	<b>Proposed liquidator's name</b>	
Full forename(s)	Francis Graham	
Surname	Newton	
Insolvency practitioner number	9 3 1 0	
<b>9</b>	<b>Proposed liquidator's address</b>	
Building name/number	6th Floor Central Square	
Street	29 Wellington Street	
Post town	Leeds	
County/Region		
Postcode	L S 1 4 D L	
Country		

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<b>10</b>	<b>Proposed liquidator's name<sup>①</sup></b>	
Full forename(s)	Antony	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Nygate	
Insolvency practitioner number	9 2 3 7	
<b>11</b>	<b>Proposed liquidator's address<sup>②</sup></b>	
Building name/number	55 Baker Street	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street		
Post town	London	
County/Region		
Postcode	W 1 U 7 E U	
Country		
<b>12</b>	<b>Period of progress report</b>	
From date	d 0 6 m 0 6 y 2 0 y 1 6	
To date	d 1 7 m 1 1 y 2 0 y 1 7	
<b>13</b>	<b>Final progress report</b>	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report		
<b>14</b>	<b>Sign and date</b>	
Administrator's signature	Signature X  X	
Signature date	d 0 1 m 1 2 y 2 0 y 1 7	

## AM22

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### 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	Francis Graham Newton
Company name	BDO LLP
Address	6th Floor Central Square 29 Wellington Street
Post town	Leeds
County/Region	
Postcode	L S 1 4 D L
Country	
DX	
Telephone	01512 374 500



### 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 and dated 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**GB Energy Supply Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 06/06/2017 To 17/11/2017	From 06/12/2016 To 17/11/2017
<b>ASSET REALISATIONS</b>		
	Leasehold Property Licence to Occupy	NIL 2,654.80
8,500.00	Furniture & Fittings & IT Equipment	NIL 8,500.00
Uncertain	Intangible Assets	NIL
Uncertain	Security Deposits	8,560.66 38,821.96
1,550,000.00	Debtors & Accrued Income	NIL 1,550,000.00
Uncertain	Book debts	251,973.82 331,195.38
Uncertain	Prepayments	85,371.20 85,371.20
Uncertain	Accrued income - Former Customers	NIL
Uncertain	VAT Refund	1,326,331.26 1,326,331.26
90,900.00	Renewable Obligation Certificates	NIL 117,917.50
2,507,081.00	Cash at Bank	NIL 2,552,081.15
	Preference Payment	75,000.00 75,000.00
1.00	Business Name	NIL 1.00
1.00	Business Rights	NIL 1.00
	Interest Gross	710.04 1,889.74
1,800,000.00	Cash in Transit	NIL 1,469,897.55
	Misc Refunds	5,092.77 10,034.53
	Hospitality Package	1,500.00 1,500.00
1.00	Goodwill	NIL 1.00
1.00	Intellectual Property	NIL 1.00
1.00	Customer Records	NIL 1.00
197,743.00	Forward Commodity Contracts	NIL 220,861.79
		1,754,539.75 7,792,061.86
<b>COST OF REALISATIONS</b>		
	Leasehold Property - Rent	NIL 1,900.00
	Joint Administrators' Pre-app Fees	NIL 90,186.55
	Joint Administrators' Pre-app Disb	NIL 1,226.48
	Administrators' Fees	60,000.00 60,000.00
	Administrators' Disbursements	6,692.87 6,692.87
	Debt Collection Agents' Fees	86,278.74 108,478.74
	NFPAS Limited	NIL 1,262.50
	Agents' Fees	NIL 2,085.00
	Agents' Disbursements	NIL 96.00
	Legal Fees (Pre-appointment)	NIL 72,426.00
	Legal Disbursements (Pre-appointment)	NIL 1,445.66
	Customer Information and Billing Costs	NIL 2,550.00
	Stationery & Postage	329.09 715.46
	PR Costs	NIL 101.01
	Storage Costs	214.50 214.50
	Statutory Advertising	NIL 228.08
	Sundry Expenses	1,000.00 1,000.00
	Insurance	NIL 165.00
	Legal Fees	36,788.00 67,484.00
	Legal Disbursements	(8.33) 45.85
	Bank Charges	25.00 25.00
	Room Hire	NIL 250.00
		(191,319.87) (418,578.70)
<b>PREFERENTIAL CREDITORS</b>		
	Redundancy Payments Service	734.01 734.01
(1,600.00)	Pension Contributions	NIL

**GB Energy Supply Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 06/06/2017 To 17/11/2017	From 06/12/2016 To 17/11/2017
		(734.01)	(734.01)
	<b>UNSECURED CREDITORS</b>		
(14,437,864.00)	Trade & Expense Creditors	NIL	NIL
(6,020,404.00)	Renewable Obligations	NIL	NIL
(1,662,003.00)	Accruals	NIL	NIL
(500,000.00)	Shareholder loans	NIL	NIL
(21,299.00)	Unsecured PAYE/NIC	NIL	NIL
(858,624.00)	Feed in Tariff	NIL	NIL
(9,043.00)	Climate Change Levy	NIL	NIL
(14,309,508.00)	Customer Accounts in Credit	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(31,667,116.00)</b>		<b>1,562,485.87</b>	<b>7,372,749.15</b>
	<b>REPRESENTED BY</b>		
	Input VAT		7,518.29
	Floating Current Account		595,381.62
	Debtor Realisations Account		269,917.06
	Treasury 3 months 18.10.17 to 18.01.1		6,500,000.00
	Output VAT		(67.82)
			<b>7,372,749.15</b>



Tel: +44 (0)151 237 4500  
Fax: +44 (0)151 237 4545  
www.bdo.co.uk

5 Temple Square  
Temple Street  
Liverpool  
L2 5RH

**TO ALL CREDITORS**

**1 December 2017**

Our Ref: GBENERGY/C2/FGN/RT

Please ask for Rebecca Thompson  
Tel: 0151 237 4472  
Email: BRCMT@bdo.co.uk

Dear Sirs

**GB Energy Supply Limited - In Administration ('the Company')**  
**Registered Number: 08500842**  
**High Court of Justice, Chancery Division, Leeds District Registry No 1127 of 2016**

We refer to our appointment on 6 December 2016 and now provide our final progress report in respect of this Administration.

Please note that we do not intend to report in detail on matters previously disclosed. This report should therefore be read in conjunction with our previous reports.

**Joint Administrators' receipts and payments account**

Enclosed is a summary of our receipts and payments account for the period 6 June 2017 to 17 November 2017 ('the Reporting Period') and the cumulative position as at 17 November 2017, showing a balance in hand of £7,372,749.

The receipts and payments are largely self-explanatory but a summary of the salient matters and key movements are provided below.

***Security deposits***

A further security deposit of £8,561 has been collected in the Reporting Period from EMR Settlement Limited. The level of future realisations from this source is uncertain at this stage.

***Book debts***

A further £251,974 has been collected in the Reporting Period.

Book debts collected now total £331,195 (after accounting for VAT at 5%).

There are c2,500 customer accounts totalling approximately £165,000 which remain outstanding. We are currently considering the options available with regards to these debts.

***Prepayments***

The Company had made prepayments of £211,898, which related primarily to computer systems, metering costs and advertising costs which will not be recovered.



We have successfully recovered £85,371 from EMR Settlement (Low Carbon CC) in the Reporting Period.

We do not anticipate realising any further prepayments.

#### ***Miscellaneous refunds***

A miscellaneous refund of £5,093 has been received in the Reporting Period.

#### ***Hospitality package***

We engaged agents, Richmond Asset Advisory ("RAA"), to market and dispose of the Company's Open Golf hospitality package. A sale was subsequently completed in the Reporting Period for £1,500 plus VAT.

#### ***VAT refund***

Following our appointment, we contacted HM Revenue & Customs ("HMRC") with a view to recovering VAT. However, in order to secure the release, HMRC requested that we provide them with various documents from the Company's records to substantiate the VAT refund and calculations.

Following protracted correspondence with HMRC, we successfully recovered £1,326,331 (after the deduction of PAYE/NIC liabilities due from the Company to HMRC of £22,888).

#### ***Preference payment***

We identified a preference payment made by the Company prior to our appointment.

An agreement was reached in full and final settlement of the preference claim. In accordance with the terms of the settlement agreement, £300,000 will be paid to us in four equal instalments of £75,000.

The first instalment has been received in the Reporting Period and the balance of funds (£225,000) will be paid in three equal instalments on 30 November 2017, 31 January 2018 and 31 March 2018.

We can confirm that the second instalment has been received but is not shown in our receipts and payments account as it was received outside of the Reporting Period.

#### ***GB Metering Services Limited ("GBMSL")***

The Company is the sole shareholder of GBMSL.

On appointment, it was our understanding that GBMSL was a dormant non-trading company. However, creditors informed us that GBMSL had commenced trading in October 2016.

On investigation, it was apparent that whilst GBMSL had commenced trading and had entered into contracts with certain suppliers, it did not have a bank account and the costs associated with GBMSL trading were being met by the Company. No trading records were being maintained for GBMSL and there was therefore no financial information available.





Notwithstanding the lack of trading information, we attempted to realise value for the Company's shares in GBMSL.

Details in respect of GBMSL was shared with several parties who had expressed an interest in the Company. Of these parties, only one entity subsequently expressed an interest in GBMSL's shares.

We subsequently identified a further three parties who, on signing Non-Disclosure Agreements, were all provided with additional information in respect of GBMSL. Three offers were received for the share capital of GBMSL. However, these offers were withdrawn following due diligence with parties stating that the lack of trading records and the uncertainty around GBMSL's liabilities was a concern.

GBMSL's sole director resigned on 6 February 2017 and GBMSL was subsequently dissolved on 8 August 2017, following its failure to file a confirmation statement within the statutory timeframe.

Having explored all available options, we concluded that there is no cost benefit to the Company's creditors in restoring GBMSL for the following reasons:

- Lack of trading information;
- An inability to quantify liabilities;
- Withdrawal of offers from interested parties;
- The requirement to appointment a director to the company; and
- The costs that would be incurred in restoring the company to the Registrar of Companies and transacting a sale.

There will therefore be no realisation in respect of the Company's shareholding in GBMSL.

#### ***Other***

Bank interest of £710 has been received in the Reporting Period.

Total bank interest of £1,890 has been received in the Administration.

#### **Payments**

##### ***Debt collection fees***

We have paid £86,279 plus VAT in the Reporting Period in respect of debt collection fees.

Fees totalling £108,479 plus VAT have been paid in the Administration.

##### ***Agent's fees***

RAA have outstanding costs of £575 relating to the marketing and disposal of the Company's hospitality package. This will be paid as an expense in the Liquidation of the Company (detailed later in this report).



### ***Legal fees***

Addleshaw Goddard LLP ("AG") have been paid legal fees totalling £36,788 plus VAT in the Reporting Period.

AG's costs relate to time incurred by them in assisting us with the investigation of the preference payment and preparing/reviewing the settlement agreement with the connected party and considering the validity of a claim from Co-Operative Energy Limited ("Co-Op") (detailed later in this report).

In addition to the above, AG have outstanding costs of £12,764. This will be paid as an expense in the Liquidation of the Company ("CVL").

### **Future of the Company**

The statutory purpose of the Administration has been achieved and as a result we are now taking the necessary steps to move the Company from Administration to Creditors' Voluntary Liquidation.

### **Investigations**

We have a duty to investigate the affairs of the Company and also the conduct of the directors and, in respect of the latter, to submit a confidential statutory report to the Secretary of State. We confirm that we have submitted our confidential report to the Secretary of State.

We have completed our review of the Company's affairs and, at this point in time, subject to no further information being brought to our attention, concluded that there are no further matters for investigation.

### **Prospects for creditors**

#### ***Secured***

There are no secured creditor claims against the Company.

#### ***Preferential creditors***

The only preferential claim that we are aware of is unpaid pension contributions which were estimated to be c£1,600.

Since our previous reports, preferential claims totalling £734 have been received, agreed and paid in full.

#### ***Prescribed Part***

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted a floating charge to a secured creditor, a proportion of the net property of the company must be made available purely for the unsecured creditors.

The Company had not granted a floating charge to any creditor, and consequently, there is no Prescribed Part.



### ***Unsecured creditors***

We have received claims from unsecured creditors totalling £32,334,053, none of which have been admitted for dividend purposes.

This includes a claim recently submitted by Co-Op for c£15.5m.

Given the quantum and nature of the claim received from Co-Op, and the fact that there is no prior legal precedence for this type of claim, we will carefully consider the validity of this claim and, if necessary, apply to Court for clarification.

We currently estimate that an application to Court would be heard in the Spring of 2018

There are sufficient funds available to pay a dividend to the Company's unsecured creditors but because of the uncertainty and magnitude of the claim submitted by Co-Op we are not yet able to confirm the extent or timing of any future dividend.

### **Statutory information**

The Joint Administrators are Francis Graham Newton (officeholder number: 9310) of BDO LLP, 6<sup>th</sup> Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL and Antony David Nygate (officeholder number: 9237) of BDO LLP, 55 Baker Street, London, W1U 7EU. We were appointed Joint Administrators of the Company on 6 December 2016. Under the provisions of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 we carry out our functions jointly and severally and neither Administrator has exclusive power to exercise any function.

We were appointed by the directors of the Company pursuant to Paragraph 22 of Schedule B1 to the Insolvency Act 1986. The Administration proceedings are dealt with in the High Court of Justice, Chancery Division, Leeds District Registry and the court case number is 1127 of 2016.

The Company's registered office is c/o BDO LLP, 6<sup>th</sup> Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL and the registered number is 08500842.

### **Joint Administrators' time costs**

We attach two schedules detailing the time costs incurred by us and our staff in the Administration to date.

The first schedule covers the Reporting Period (6 June 2017 to 17 November 2017). This records time costs of £99,528, which represents 424 hours at an average charge-out rate of £235 per hour.

The second schedule covers the whole period of the Administration (6 December 2016 to 17 November 2017). This records time costs of £391,317, which represents 1,433 hours at an average charge-out rate of £273 per hour.

### **Joint Administrators' remuneration**

We are obliged to fix our remuneration in accordance with Rule 18.16 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). This permits remuneration to be fixed either:

(1) as a percentage of the assets realised and distributed; and/or



(2) by reference to the time the Joint Administrators and their staff have spent attending to matters in the administration; and/or

(3) as a set amount; and/or

(4) as a combination of the above.

On 6 November 2017, the Company's creditors approved our revised fee estimate fixing our remuneration by reference to BDO LLP's normal charge-out rates for the time properly incurred by us and our staff in attending to matters arising in the Administration up to £382,280.

To date, we have been paid £60,000 plus VAT, all of which has been drawn in the Reporting Period.

Any unpaid remuneration incurred by us in the Administration will be paid as an expense in the CVL.

For guidance, we enclose a document that outlines the current policy of BDO LLP in respect of fees and disbursements.

#### **Joint Administrators' disbursements**

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

Category 1 disbursements totalling £6,493 have been paid in the Reporting Period.

In addition, we can charge category 2 disbursements for items such as postage, stationary, photocopying charges, telephone, fax and other electronic communications, which cannot be economically recorded in respect of each specific case and are therefore based on an apportionment.

BDO methodology for calculating category 2 disbursements (as referred above) is to calculate on the basis of £12.50 per creditor in the first year of the Administration and £6.25 per creditor in respect of each subsequent year.

We do not intend to draw category 2 disbursements in respect of the above.

A further disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases, a charge of 45p per mile is raised which is in line with the HMRC Approved Mileage Rates.

The Company's creditors approved our category 2 disbursements on 17 January 2017.

Category 2 disbursements totalling £200 have been paid in the Reporting Period.

A summary of the category 1 and 2 disbursements incurred on behalf of the Company is summarised below:



Disbursements	Category 1 (£)	Category 2 (£)	Total (£)
Travel costs	2,221.75	0.00	2,221.75
Mileage	0.00	199.52	199.52
Press release / PR matters	1,950.06	0.00	1,950.06
Accommodation / subsistence	1,692.71	0.00	1,692.71
Insurance bond	200.00	0.00	200.00
Advertising	428.83	0.00	428.83
Postage	0.00	1,975.00	1,975.00
<b>Total</b>	<b>6,493.35</b>	<b>2,174.52</b>	<b>8,667.87</b>

### Joint Administrators' proposals

There have been no amendments or deviations to our proposals. A summary of our proposals are attached to this report.

### Creditors' rights and enquiries

The Insolvency Service has established a central gateway for considering complaints in respect of insolvency practitioners. In the event that you make a complaint to us but are not satisfied with the response then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

Creditors with the concurrence of at least 5% in value of the unsecured creditors may within 21 days of this report request in writing further information regarding the remuneration and expenses set out in this report.

In accordance with Rule 18.9(3) of the Rules, within 14 days of a request, we will provide further information or explain why further information is not being provided. Creditors may access information setting out creditors' rights in respect of the approval of Administrator's remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

A creditor (who need not be the creditor who asked for the information) may, with the concurrence of at least 5% or more in value of the creditors (including the creditor in question), apply to the court within 21 days of our response or the expiry for the period of our response and the court may make such order as it thinks fit (Rule 18.9(6) & (7) of the Rules).

Creditors with the concurrence of at least 10% of the creditors may apply to the court if they consider that the remuneration of the Administrators, or the basis fixed for the remuneration of the Administrator or expenses charged by the Administrator are excessive (Rule 18.34 of the Rules). Such an application must be made within 8 weeks of receiving this report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

### The Insolvency Code of Ethics

We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at: <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.



The affairs, business and property of the Company are being managed by the Joint Administrators. The Joint Administrators act as agents of the Company and without personal liability.

Should you require any further information please do not hesitate to contact Rebecca Thompson at [BRCMT@bdo.co.uk](mailto:BRCMT@bdo.co.uk).

Yours faithfully  
For and on behalf of  
GB Energy Supply Limited

A handwritten signature in black ink, appearing to read 'F G Newton'.

F G Newton  
Joint Administrator

F G Newton is authorised by the Insolvency Practitioners Association in the UK  
A D Nygate is authorised by the Institute of Chartered Accountants in England and Wales in the UK

Enc

**Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Administrators' fees and expenses:**

**Creditors' and members' requests for further information in administration, winding up and bankruptcy**

**18.9.**—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - (d) any unsecured creditor with the permission of the court; or
  - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
  - (b) providing some of the information requested; or
  - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
  - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
  - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

**Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

**18.34.**—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
  - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
  - (b) an unsecured creditor with either—
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court, or
  - (c) in a members' voluntary winding up—
    - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or



(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question (the relevant report).

**Applications under rules 18.34 and 18.35 where the court has given permission for the application**

**18.36.**—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

(2) Where the court has given permission, it must fix a venue for the application to be heard.

(3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

**Applications under rule 18.34 where the court's permission is not required for the application**

**18.37.**—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

(2) Unless the application is dismissed, the court must fix a venue for it to be heard.

(3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.



**GB Energy Supply Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 06/06/2017 To 17/11/2017	From 06/12/2016 To 17/11/2017
	<b>ASSET REALISATIONS</b>		
	Leasehold Property Licence to Occupy	NIL	2,654.80
8,500.00	Furniture & Fittings & IT Equipment	NIL	8,500.00
Uncertain	Intangible Assets	NIL	NIL
Uncertain	Security Deposits	8,560.66	38,821.96
1,550,000.00	Debtors & Accrued Income	NIL	1,550,000.00
Uncertain	Book debts	251,973.82	331,195.38
Uncertain	Prepayments	85,371.20	85,371.20
Uncertain	Accrued income - Former Customers	NIL	NIL
Uncertain	VAT Refund	1,326,331.26	1,326,331.26
90,900.00	Renewable Obligation Certificates	NIL	117,917.50
2,507,081.00	Cash at Bank	NIL	2,552,081.15
	Preference Payment	75,000.00	75,000.00
1.00	Business Name	NIL	1.00
1.00	Business Rights	NIL	1.00
	Interest Gross	710.04	1,889.74
1,800,000.00	Cash in Transit	NIL	1,469,897.55
	Misc Refunds	5,092.77	10,034.53
	Hospitality Package	1,500.00	1,500.00
1.00	Goodwill	NIL	1.00
1.00	Intellectual Property	NIL	1.00
1.00	Customer Records	NIL	1.00
197,743.00	Forward Commodity Contracts	NIL	220,861.79
		<u>1,754,539.75</u>	<u>7,792,061.86</u>
	<b>COST OF REALISATIONS</b>		
	Leasehold Property - Rent	NIL	1,900.00
	Joint Administrators' Pre-app Fees	NIL	90,186.55
	Joint Administrators' Pre-app Disb	NIL	1,226.48
	Administrators' Fees	60,000.00	60,000.00
	Administrators' Disbursements	6,692.87	6,692.87
	Debt Collection Agents' Fees	86,278.74	108,478.74
	NFPAS Limited	NIL	1,262.50
	Agents' Fees	NIL	2,085.00
	Agents' Disbursements	NIL	96.00
	Legal Fees (Pre-appointment)	NIL	72,426.00
	Legal Disbursements (Pre-appointment)	NIL	1,445.66
	Customer Information and Billing Costs	NIL	2,550.00
	Stationery & Postage	329.09	715.46
	PR Costs	NIL	101.01
	Storage Costs	214.50	214.50
	Statutory Advertising	NIL	228.08
	Sundry Expenses	1,000.00	1,000.00
	Insurance	NIL	165.00
	Legal Fees	36,788.00	67,484.00
	Legal Disbursements	(8.33)	45.85
	Bank Charges	25.00	25.00
	Room Hire	NIL	250.00
		<u>(191,319.87)</u>	<u>(418,578.70)</u>
	<b>PREFERENTIAL CREDITORS</b>		
	Redundancy Payments Service	734.01	734.01
(1,600.00)	Pension Contributions	NIL	NIL

**GB Energy Supply Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 06/06/2017 To 17/11/2017	From 06/12/2016 To 17/11/2017
		(734.01)	(734.01)
	<b>UNSECURED CREDITORS</b>		
(14,437,864.00)	Trade & Expense Creditors	NIL	NIL
(6,020,404.00)	Renewable Obligations	NIL	NIL
(1,662,003.00)	Accruals	NIL	NIL
(500,000.00)	Shareholder loans	NIL	NIL
(21,299.00)	Unsecured PAYE/NIC	NIL	NIL
(858,624.00)	Feed in Tariff	NIL	NIL
(9,043.00)	Climate Change Levy	NIL	NIL
(14,309,508.00)	Customer Accounts in Credit	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(31,667,116.00)</b>		<b>1,562,485.87</b>	<b>7,372,749.15</b>
	<b>REPRESENTED BY</b>		
	Input VAT		7,518.29
	Floating Current Account		595,381.62
	Debtor Realisations Account		269,917.06
	Treasury 3 months 18.10.17 to 18.01.1		6,500,000.00
	Output VAT		(67.82)
			<b>7,372,749.15</b>

## Detail of Time Charged and Rates Applicable for the Period From 06/06/2017 to 17/11/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
<b>C. Planning and Strategy</b>														
02 Review Financial Position			9.40	59.60	5.00	207.00							14.40	286.60
03 Review Bus Process Systems			4.60	1,053.40	9.75	155.25							14.35	1,208.65
04 Strategy Planning			6.70	1,773.50									6.70	1,773.50
sub total -			11.70	2,916.50	1.75	362.25							13.45	3,278.75
<b>C. Planning and Strategy</b>														
<b>D. General Administration</b>														
02 VAT	4.00	2,080.00	1.10	423.40	5.35	1,104.45			1.40	270.20			11.85	3,878.05
04 Inspect Live Solitors			7.35	2,057.15	0.25	51.75							7.60	2,108.90
05 Investigations			1.25	411.00	4.25	879.75							5.50	1,290.75
07 Receipts Payments Accounts			13.75	3,030.80	0.60	124.20	5.55	1,478.25	66.15	6,387.45	0.70	55.40	80.75	11,076.10
08 Remuneration Issues	0.10	52.00	2.75	915.75	1.00	207.00							3.85	1,174.75
09 Statutory Matters					3.50	724.50			0.10	6.70			3.60	731.20
14 General Discussions	1.00	741.00	2.70	612.30									3.70	1,353.30
15 Gen Admin Correspondence	12.70	6,590.25	2.80	842.20	2.50	513.75	0.55	102.30	1.00	67.00			19.55	8,115.50
16 Maintain Internal Files			10.80	2,463.70									10.80	2,463.70

## Detail of Time Charged and Rates Applicable for the Period From 06/06/2017 to 17/11/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
sub total -														
D. General Administration														
E. Assets Realisation/Dealing														
04. Agent Instruction Litigat	17.80	9,463.25	42.50	10,756.30	17.45	3,605.40	9.10	1,577.55	68.65	6,731.35	0.70	58.40	156.20	33,192.25
07 Debt Collection			0.10	22.90									0.10	22.90
09 Dealing with other Assets	2.50	1,500.00	62.40	15,200.45	7.65	1,572.30	19.00	5,233.30					89.05	22,096.05
14 Sale of Business Assets	1.00	520.00	20.25	5,563.75	9.20	1,808.80							32.55	8,762.65
99 Other Matters	5.00	1,560.00			0.75	155.25							1.00	520.00
sub total -	6.50	3,380.00	83.35	20,877.10	17.60	3,626.45	19.00	5,233.30					126.45	33,116.85
F. Assets Realisation/Dealing														
G. Employee Matters														
04 Pension Issues									0.45	49.05			0.45	49.05
99 Other Matters			0.20	36.20					0.30	32.70			0.50	68.90
sub total -			0.20	36.20					0.75	81.75			0.95	117.95
G. Employee Matters														
H. Creditor Claims														
03 Preferential Creditors									0.65	70.85			0.65	70.85
04 Non-Preferential Creditors			14.55	5,456.05	33.25	6,856.75							47.80	16,312.70
99 Other Creditors	5.75	2,000.00											5.75	2,000.00

## Detail of Time Charged and Rates Applicable for the Period From 06/06/2017 to 17/11/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
sub total -														
H. Creditor Claims														
I. Reporting														
01 Statutory Reporting	5.75	2,990.00	14.55	3,456.95	33.25	6,856.75			0.65	70.85			54.20	13,374.55
04 Reporting to Creditors	3.00	1,527.00	28.45	8,102.30	8.00	1,656.00			5.00	335.00			22.75	3,924.25
sub total -														
I. Reporting	3.00	1,527.00	30.95	8,502.30	23.25	4,745.25			5.00	335.00			62.20	15,109.55
J Distribution and Closure														
01 Closure, Planning			2.00	666.00	1.00	207.00							3.00	873.00
02 Distributions									0.15	16.35			0.15	16.35
04 Closure Documentation					7.00	1,449.00							7.00	1,449.00
sub total -														
J. Distribution and Closure			2.00	666.00	8.00	1,656.00			0.15	16.35			10.15	2,338.35
Net Total														99,528.25
Secretarial Expense														0.00
Other Disbursements														0.00
Billed														0.00
Grand Total														99,528.25

## Detail of Time Charged and Rates Applicable for the Period From 06/12/2016 to 17/11/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
<b>B. Steps on Appointment</b>														
02 Statutory Documentation	9.75	7,078.50	17.55	7,601.55	2.45	491.90			14.20	1,534.00			43.95	16,108.95
07 Attendance at Premises			10.60	4,750.50	4.50	900.00	7.00	1,800.00					21.50	7,540.50
09 Preparation of Proposals			9.60	2,150.40	1.25	252.50	2.00	540.00					12.85	2,942.90
99 Other Matters	9.00	4,581.00			0.35	70.70							9.35	4,651.70
sub total -	18.75	11,659.50	37.15	13,992.45	8.55	1,727.10	9.00	2,430.00	14.20	1,534.00			87.65	31,343.05
<b>C. Planning and Strategy</b>														
02 Review Financial Position			1.40	313.60	1.00	207.00							2.40	520.60
03 Review Bus Process Systems			10.10	2,285.40	0.75	155.25							10.85	2,440.65
04 Strategic Planning			31.20	7,790.00			2.00	540.00					33.20	8,330.00
08 Reviewing	3.50	1,781.50											3.50	1,781.50
99 Other Matters	6.75	3,435.75											6.75	3,435.75
sub total -	10.25	5,217.25	42.70	10,389.00	1.75	362.25	2.00	540.00					56.70	16,508.50
<b>D. General Administration</b>														
01 Insurance Matters					1.45	292.90							1.45	292.90
02 VAT	4.00	2,080.00	3.40	1,348.70	5.60	1,154.95			1.55	300.50			14.55	4,881.15

## Detail of Time Charged and Rates Applicable for the Period From 06/12/2016 to 17/11/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
04 Instruct Lease Solicitors			16.35	4,664.75	0.25	31.75							16.60	4,716.50
05 Investigations			17.65	5,002.60	6.65	1,364.55							24.30	6,367.15
06 Conduct Reports	0.75	381.75	5.90	1,837.60	13.25	2,676.50							19.90	4,889.85
07 Receipts Payments Accounts			23.65	4,289.20	0.75	154.50	18.70	3,590.55	90.20	9,465.85	3.45	252.75	136.75	18,721.85
08 Remuneration Issues	0.60	366.50	2.75	915.75	1.00	207.00							4.35	1,429.25
09 Statutory Matters			2.30	546.20	13.60	2,764.70			0.10	6.70	2.00	138.00	15.00	3,475.60
12 Press PR Matters			2.75	1,149.00									2.75	1,149.00
14 General Discussions	6.00	4,371.00	11.80	2,650.70									17.80	7,021.70
15 Gen Admin Correspondence	25.00	13,309.05	22.85	6,172.90	11.40	2,311.55	1.80	439.80	1.00	67.00			62.05	22,300.30
16 Maintain Internal Files			34.30	7,727.70	2.30	464.60							36.60	8,192.30
99 Other Matters			9.70	2,172.80	0.25	50.50							9.95	2,223.30
<b>Sub total -</b>	<b>37.25</b>	<b>20,448.30</b>	<b>153.40</b>	<b>39,488.90</b>	<b>56.50</b>	<b>11,493.50</b>	<b>20.50</b>	<b>3,990.35</b>	<b>92.85</b>	<b>9,840.05</b>	<b>5.45</b>	<b>390.75</b>	<b>365.95</b>	<b>85,660.85</b>
<b>D. General Administration</b>														
<b>E Assets Realisation/Dealing</b>														
01 Establishing Control			0.50	163.00									0.50	163.00
04 Agent Instruction Listing			0.10	22.90									0.10	22.90

Name of Assignment

GB Energy Supply Limited - ADM

00267978

## Detail of Time Charged and Rates Applicable for the Period From 06/12/2016 to 17/11/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
06 Property Related Matters														
07 Debt Collection	12.75	6,995.75	2.35	551.90	19.35	4,588.20	129.60	35,092.30					2.35	551.90
09 Dealing with other Assets	20.00	10,207.50	89.25	22,456.15	22.45	4,474.40	4.55	1,228.50			0.50	34.50	491.75	142,601.80
14 Sale of Business Assets	1.00	520.00	0.60	134.40									1.60	38,467.55
99 Other Matters	4.50	2,323.50			0.75	155.25							5.25	654.40
sub total -	39.25	20,046.75	421.35	119,513.40	42.55	9,218.85	134.15	36,323.80			0.50	34.50	637.80	185,240.30
<b>E. Assets Realisation Dealing</b>														
<b>G. Employee Matters</b>														
03 EPA Matters			2.10	170.40							0.85	93.50	2.95	563.90
04 Pension Issues			3.70	826.80	1.45	292.90			2.00	315.65	0.45	49.50	7.60	1,486.85
99 Other Matters			1.45	316.20	0.60	121.20			0.40	49.90			2.45	487.30
sub total -			7.25	1,615.40	2.05	414.10			2.40	365.55	1.30	143.00	13.00	2,538.05
<b>G. Employee Matters</b>														
<b>H. Creditor Claims</b>														
02 Secured Creditors	1.50	763.50											1.50	763.50
03 Preferential Creditors					0.25	70.70			0.65	70.85			1.00	141.55
04 Non-Preferential Creditors	1.00	509.00	58.10	9,379.85	69.80	14,259.85	4.00	1,080.00					112.90	25,208.70



## Detail of Time Charged and Rates Applicable for the Period From 06/12/2016 to 17/11/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
06 Other Creditors	14.25	7,316.50											14.25	7,316.50
sub total -	16.75	8,589.00												
<b>H. Creditor Claims</b>														
<b>I. Reporting</b>														
01 Situation Reporting			20.75	5,278.50	47.25	9,455.25			5.00	335.00			73.00	15,266.75
04 Reporting to Creditors	10.50	5,344.50	40.75	11,989.00	8.00	1,656.00							58.85	15,990.40
sub total -	10.50	5,344.50	61.10	17,368.40	55.25	11,209.25			5.00	335.00			131.85	34,257.15
<b>I. Reporting</b>														
<b>J. Distribution and Closure</b>														
01 Closure Planning			2.00	666.00	1.00	207.00							3.00	873.00
02 Distributions					7.00	1,449.00			0.15	16.35			0.15	16.35
04 Closure Documentation													7.00	1,449.00
sub total -			2.00	666.00	8.00	1,656.00			0.15	16.35			10.15	2,338.35
<b>J. Distribution and Closure</b>														
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## **GB Energy Supply Limited - In Administration**

In accordance with best practice we provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within our firm who may be involved in working on the insolvency, follows:

<b>GRADE</b>	<b>£</b>
Partner	520
Manager	229-401
Assistant Manager	207
Senior Administrator	195-207
Administrator	72-176
Other staff	71

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH are reviewed in December and July each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

Pre Appointment  
Steps upon Appointment  
Planning and Strategy  
General Administration  
Asset Realisation/Management  
Trading Related Matters  
Employee Matters  
Creditor Claims  
Reporting  
Distribution and Closure  
Other Issues

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

### **1) Other Costs**

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

## 2) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

## 3) Category 2

Insolvency practice additionally provides for the recharge of expenses such as printing, stationery, photocopying charges, telephone, email and other electronic communications eg webhosting, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency (England and Wales) Rules 2016, before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP, in respect of this appointment is not to recharge any expense which is not a specific cost to the case, therefore there will be no category 2 disbursements charged.

A further disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP

## **GB Energy Supply Limited - In Administration**

### **Summary of proposals considered and approved at the meeting of creditors held on 17 January 2017.**

- (a) they continue to manage the Company's business and realise assets in accordance with objective (b) of the statutory purpose of the Administration;
- (b) the Company exit Administration by way of a Creditors' Voluntary Liquidation and that Francis Graham Newton & Antony David Nygate be appointed Joint Liquidators and will act jointly and severally;
- (c) creditors consider and if thought fit appoint a creditors' committee to assist the Joint Administrators (such committee must comprise of between 3 and 5 creditors) - No Creditors' committee was formed.

In the absence of a creditor' committee, the following additional resolutions were put to and approved by creditors:

- (d) the Joint Administrators be authorised to draw their pre-appointment time costs and expenses of £90,313.80 and £75,737.48 plus VAT respectively as an expense of the Administration;
- (e) the Joint Administrators' post appointment remuneration be fixed by reference to BDO LLP's normal charge-out rates for the time properly spent by them and their staff in attending to matters arising in the Administration pursuant to Rule 2.106(5) of the Insolvency Rules 1986, as set out in the fees estimate at Appendix 8 in the proposals;
- (f) the Joint Administrators be authorised to draw category 2 disbursements in respect of postage, stationery, photocopying charges, telephone, fax and other electronic communications on the basis of £12.50 per creditor in the first year of the Administration and £6.25 per creditor in respect of each subsequent year as set out in the fees estimate at Appendix 8 in the proposals;
- (g) the Joint Administrators be authorised to draw category 2 disbursements in respect of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the Inland Revenue Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff; and
- (h) the Joint Administrators be discharged from liability under the Administration per Paragraph 98 of Schedule B1 to the Insolvency Act 1986, 28 days after the Joint Administrators' filing their final report and sending it to creditors.