



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

1 Company details

Company number 0 9 1 3 4 9 9 7

Company name in full Our Power Energy Supply Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Alistair

Surname McAlinden

3 Administrator's address

Building name/number c/o Interpath Ltd

Street 5th Floor, 130 St Vincent Street

Post town Glasgow

County/Region

Postcode G 2 5 H F

Country

4 Administrator's name ①

Full forename(s) Blair Carnegie

Surname Nimmo

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number c/o Interpath Ltd

Street 5th Floor, 130 St Vincent Street

Post town Glasgow

County/Region

Postcode G 2 5 H F

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6

Period of progress report

From date

^d3^d1^m0^m1^y2^y0^y2^y3

To date

^d3^d0^m0^m7^y2^y0^y2^y3

7

Progress report

☒ I attach a copy of the progress report

8

Sign and date

Administrator's
signature

Signature

X

Alfred Hill

X

Signature date

^d1^d8^m0^m9^y2^y0^y2^y3

**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 **Fyonna Duff**

Company name **Interpath Ltd**

Address **5th Floor, 130 St Vincent Street
Glasgow**

Post town **G2 5HF**

County/Region

Postcode

Country

DX

Telephone **Tel +44 (0) 141 648 4300**

**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

Joint Administrators' progress report for the period 31 January 2023 to 30 July 2023

Our Power Energy Supply Limited - in
Administration

28 August 2023

Deemed delivered: 31 August 2023

Notice to creditors

This progress report provides an update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment.

We have also explained our future strategy for the administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this progress report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website,

www.ia-insolv.com/case+INTERPATH+OJ12943238.html.

We hope this is helpful to you.

Please also note that an important legal notice about this progress report is attached (Appendix 6).

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1 Executive summary

This progress report covers the period from 31 January 2023 to 30 July 2023.

We have continued to progress the administration in line with the strategy outlined in our proposals and previous progress reports.

The administration process comprises the wind down of the Company's affairs, focussing on the realisation of the Company's assets for the benefit of its creditors. In the period we agreed with HMRC the treatment of VAT received on post-appointment debtor receipts such that VAT of c.£178,000 can now be treated as a debtor recovery available to the creditors as opposed to output VAT payable to HMRC. Accordingly, debtor recoveries from former Our Power customers have been finalised at £3.47 million including VAT.

Finalisation of the VAT treatment and debtor recoveries completes the asset realisation process for the administration. (Section 2 – Progress to date).

To date, £1 million has been distributed to the secured lenders, who hold a floating charge. We anticipate that net realisations will be sufficient to enable a final distribution under the terms of the floating charge in due course (Section 3 – Dividend prospects and dividends paid).

Preferential creditors have been paid in full (Section 3 – Dividend prospects and dividends paid).

We anticipate that the unsecured creditors will receive a small dividend via the Prescribed Part Rules. We continue to adjudicate on the unsecured claims received to date. The timing and quantum of the Prescribed Part dividend is currently uncertain, being dependent upon the costs of the administration and the level of valid unsecured claims received (Section 3 – Dividend prospects and dividends paid).

To date, the creditors have provided approval to the Joint Administrators' interim floating charge fees totalling £1,160,666.53 plus outlays of £5,351.31 (both plus VAT). These total fees include pre-administration costs of £41,408.22 (plus VAT) together with fees for periods up to 30 January 2022 (Section 4 – Joint Administrators' remuneration and disbursements).

In accordance with the previously approved revised fee estimate, we intend to draw a further interim fee of £47,674.18 (plus VAT) for the period 31 January 2022 to 30 July 2022 (Section 4 – Joint Administrators' remuneration and disbursements).

It has become apparent during the period that we will exceed our previous fees estimate. Therefore, in due course we will seek approval for the revised fee estimate, as set out in this progress report, of £1.316 million (Section 4 – Joint Administrators' remuneration and disbursements).

The administration is currently due to end on 30 January 2024. We intend to apply to the Court for an extension of the administration by 12 months to 30 January 2025.

Please note: you should read this progress report in conjunction with our previous progress reports and proposals issued to the Company's creditors which can be found at www.ia-insolv.com/case+INTERPATH+OJ12943238.html. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



Alistair McAlinden
Joint Administrator

2 Progress to date

This progress report covers the period from 31 January 2023 to 30 July 2023. This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our previous progress report.

The Joint Administrators' proposals and subsequent progress reports can be accessed at:

www.ia-insolv.com/case+INTERPATH+OJ12943238.html.

2.1 Strategy and progress to date

Strategy

The administration process comprises the wind down of the Company's affairs, focussing on the realisation of the Company's assets for the benefit of its creditors, as set out in the proposals. The proposals were deemed approved without modification on 11 April 2019.

An update on our strategy and the progress achieved with regards to each category of asset is set out below.

2.2 Asset realisations

Realisations during the period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations during the period are provided below.

Debtors

A total of £3.29 million plus VAT of c.£178,000 has been ingathered from former Our Power customers, from a total ledger of £4.57 million. A further £207,557 (plus VAT) has been recovered from Members' debts.

Following detailed discussions with HM Revenue & Customs ("HMRC") it has been agreed that the output VAT received on Our Power customer debtor receipts should be retained by the Company as opposed to being accounted for to HMRC. This concession increases debtor receipts by c. £178,000, of which c.£127,000 has been included in the enclosed Receipts & Payments account. The final element of the VAT of c.£50,974 is currently being remitted from Our Power Community Benefit Society Limited - in administration, the VAT group representative member, and will increase total Our Power debtor recoveries to c.£3.47 million.

Agreement of the VAT concession with HMRC draws to a conclusion the debtor recovery process and completes the asset realisation process.

VAT Refund

The Company was part of a VAT group with the other members of the Our Power group. We brought the VAT records up to date and submitted the final pre appointment return

seeking a refund of c.£214,000. Following agreement of the VAT concession (as noted above), we are in the process of seeking to finalise the VAT refund due for the pre-appointment period. The VAT refund will be payable to the representative member of the VAT group, being Our Power Community Benefit Society Limited - in administration.

Investigations

We have continued to review the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors.

2.3 Costs

Payments made in this period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the period are provided below.

Solicitors' fees

Legal fees of £9,782.52 have been paid in the period primarily in relation to assistance in securing the administration extension

2.4 Schedule of expenses

We have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

Based on our estimates, we do not expect to exceed our prior expectations for expenses as set out in our previous progress report.

3 Dividend prospects and dividends paid

3.1 Secured creditors

The Company was funded by a consortium of funders, who advanced monies to the Society, the Company's ultimate owner. The Society in turn lent these monies to the Company. Details of the sums due to the funding consortium as per the Company's books and records are set out in the table below:

Scottish Government	9.8
Social Growth Fund LLP	3.1
The Tudor Trust	1.1
The Rowntree Foundation	1.0
The Trustees of Esme Fairbairn Foundation	0.5
Barrow Cadbury Trust	0.5
Robertson Trust	0.3
Charity Aid Fund	0.3
Total	16.6

Source: Company's books and records

Social Investment Scotland ("SIS") acts as security trustee for the funding consortium. Via SIS, the funders hold a post Enterprise Act floating charge over the business and assets of the Society and its subsidiaries, including the Company, supported by cross guarantees.

To date, we have distributed a total of £1m to the secured lenders under the terms of the floating charge. Further/final floating charge distribution(s) will be facilitated in due course.

3.2 Preferential creditors

The preferential claims have been agreed at £20,822.

The preferential creditors have been repaid in full.

3.3 Unsecured creditors

Based on current estimates, we anticipate that unsecured creditors should receive a small Prescribed Part dividend. On this basis, we are in the process of adjudicating upon the unsecured creditor claims. The timing and quantum of the dividend is currently uncertain, being dependent upon the costs of the administration and the level of valid unsecured claims received.

Sufficient net funds will not be realised to enable an ordinary dividend to the unsecured creditors.

4 Joint Administrators' remuneration and expenses

Basis of the Joint Administrators' remuneration and expenses

The secured and preferential creditors have previously provided approval that:

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in the Administrators' proposals.
- expenses for services provided by Interpath Advisory (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with the Administrators' proposals.

Subsequent to the approval of the fees estimate in the Administrators' proposals, the creditors approved the revised fees estimate, as set out in our progress report dated 25 February 2021.

Revised fees estimate

It has become apparent during the period that we will exceed our previous fees estimate. Therefore, in due course we will seek approval for a revised fee estimate which totals £1.316 million, being an increase of £67,067 from our previous estimate. The revised fee estimate is included in Appendix 4.

Our time costs are expected to increase, primarily, for the following reasons:

- Tax:

The additional time primarily relates to the VAT concession and specifically involvement of KPMG and, subsequently, Interpath VAT specialists in the extended liaison with HMRC regarding the VAT treatment of post-appointment debtor receipts. We are pleased to advise that we have now successfully agreed the VAT concession sought with HMRC, increasing asset realisations by c.£178,000.

- Creditor claims and liaison:

The administration continues to generate significant interest from and interaction with creditors. This combined with the number of creditors' claims that require to be adjudicated upon, to facilitate the Prescribed Part distribution. To date, we have received 132 claims from unsecured creditors supported by documentation of varying quality. These claims have been reviewed and either adjudicated upon or further information sought. There were also a further 200 creditors listed in the Company records who have not submitted claims but who we have been required to contact to determine if they wish to submit a claim.

The adjudication process is ongoing but this process has taken longer than initially anticipated, with the revised fee estimate reflecting the extra time required to collate and adjudicate upon all valid claims before facilitating dividends.

The extended period of the administration has also resulted in greater statutory reporting being required.

We have reduced the estimated hours/costs for those workstreams where we anticipate costs to complete will be less than originally assessed.

Time costs

From 31 January 2023 to 30 July 2023, we have incurred time costs of £28,945. These represent 75.70 hours at an average rate of £382.36 per hour.

Administrators' fee

Following the secured and preferential creditors' approval of the original and revised fees estimates, included in our proposals and the progress reports dated 27 February 2020 and 25 February 2021, we have drawn fees totalling £1,160,666.53 plus outlays of £5,351.31 (both plus VAT), as follows:

- pre-administration costs of £41,408.22 (plus VAT);
- interim floating charge fee for the period 31 January 2019 to 30 July 2019 of £515,397.00 (plus VAT);
- interim floating charge fee for the period 31 July 2019 to 30 January 2020 of £163,729.76 (plus VAT) less bank charges of £20;
- interim floating charge fee for the period 31 January 2020 to 30 July 2020 of £170,717.80 (plus VAT) less bank charges of £20;
- interim floating charge fee for the period 31 July 2020 to 30 January 2021 of £140,191.40 (plus VAT);
- interim floating charge fee for the period 31 January 2021 to 30 July 2021 of £78,731.25 (plus VAT);
- interim floating charge fee for the period 31 July 2021 to 30 January 2022 of £50,351.10 (plus VAT); and
- outlays totalling £5,351.31 (plus VAT).

In accordance with the previously approved revised fees estimate, we intend to draw a fee of £47,674.18 plus VAT for the period 31 January 2022 to 30 July 2022.

In due course, we will draw fees in accordance with the fees estimate for the period 31 July 2022 to date.

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report. Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Fyonna Duff at Interpath Advisory, 5th Floor, 130 St Vincent Street, Glasgow, G2 5HF.

Administrators' expenses

During the period, we have incurred expenses totalling £725.63. None of these have yet been paid.

Additional information

We have attached (Appendix 5) an analysis of the time spent and the charge-out rates for each grade of staff for the period from 31 January 2023 to 31 July 2023. We have also attached our charging and expenses policy.

5 Future strategy

5.1 Future conduct of the administration

We will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This will include but not be limited to:

- agreeing and settling all third party, legal and agents' fees, as appropriate;
 - finalising the costs of the administration and refunding any surplus funding provided to UEL under the terms of the DCA;
 - reporting to and liaising with the Company's creditors;
 - facilitating distributions to the secured creditors under the terms of the floating charge;
 - finalising adjudication of the unsecured creditors' claims and facilitating a Prescribed Part dividend;
 - finalising all VAT and tax matters in advance of closure of the administration;
- attending to all statutory and administrative matters

5.2 Extension of the administration

The Administration is due to terminate with effect from 30 January 2024. We currently anticipate that the above outstanding matters, and specifically adjudication of unsecured creditor claims and payment of a Prescribed Part dividend, will not be finalised prior to

the termination date. Accordingly, in due course, we will apply to the Court in order to request for a further 12-month extension to the administration until 30 January 2025.

Accordingly, should any creditor wish to object to the extension please provide your objections in writing to Fyonna Duff at Interpath Advisory, 5th Floor, 130 St Vincent Street, Glasgow, G2 5HF by no later than 15 September 2023.

5.3 Discharge from liability

Secured and preferential creditors have granted approval that we be discharged from liability in respect of any actions as Joint Administrators when the administration comes to an end.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against us.

Should the circumstances of the administration change, we reserve the right to revert to the unsecured creditors in order to obtain discharge from liability.

5.4 Future reporting

We will provide a further progress report within one month of 30 January 2024 or earlier if the administration has been completed prior to that time.

Appendix 1 Statutory information

Company name	Our Power Energy Supply Limited
Date of incorporation	17 July 2014
Company registration number	09134997
Present registered office	10 Fleet Place, London, EC4M 7RB
Administration appointment	The administration appointment granted in High Court of Justice, CR-000660 of 2019
Appointor	Directors
Date of appointment	31 January 2019
Joint Administrators' details	Alistair McAlinden and Blair Nimmo
Estimated values of the Net Property and Prescribed Part	<p>Estimated Net Property is £1.68m. Estimated Prescribed Part is £336,000.</p> <p>The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3.3).</p>
Prescribed Part distribution	<p>The Joint Administrators do not intend to apply to Court to obtain an order that the Prescribed Part shall not apply.</p> <p>Accordingly, the Joint Administrators intend to make a distribution to the unsecured creditors.</p>
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	30 January 2024

Appendix 2 Joint Administrators' receipts and payments account

Our Power Energy Supply Limited - in Administration

Abstract of receipts & payments

Statement of affairs (£)		From 31/01/2023 To 30/07/2023 (£)	From 31/01/2019 To 30/07/2023 (£)
ASSET REALISATIONS			
8,000.00	Furniture & equipment	NIL	3,000.00
840,000.00	Book debts	NIL	3,417,786.99
	Members debts	NIL	207,557.46
94,000.00	Other debtors and prepayments	NIL	NIL
111,000.00	VAT refunds (pre-app'ent)	NIL	NIL
252,000.00	Cash at bank	NIL	256,981.27
	Cash in transit	NIL	131,793.22
	Collateral and credit cover	NIL	54,196.58
	Members portal	NIL	5,000.00
		NIL	4,076,315.52
OTHER REALISATIONS			
	Bank interest, gross	NIL	8,725.56
	Third Party Funding	NIL	293,367.79
	Sundry refunds	NIL	3,770.69
	Disputed funds	NIL	25,856.69
		NIL	331,720.73
COST OF REALISATIONS			
	Payroll Bureau costs	NIL	(858.05)
	Administrators' fees	NIL	(1,160,666.53)
	Administrators' expenses	NIL	(5,351.31)
	Irrecoverable VAT	NIL	(289.93)
	DWP address search charge	NIL	(4.26)
	Agents'/Valuers' fees	NIL	(10,000.67)
	Sub contractors	NIL	(10,551.36)
	Legal fees	(9,782.52)	(60,741.68)
	Debt collection commission	NIL	(1,060,838.84)
	IT system costs	NIL	(200,816.06)
	Consignation fee	NIL	(25.75)
	Heat & light	NIL	(85.68)
	Storage costs	(72.76)	(833.28)
	Statutory advertising	NIL	(73.00)
	Rent	NIL	(43,309.02)

Our Power Energy Supply Limited - in Administration

Abstract of receipts & payments

Statement of affairs (£)		From 31/01/2023 To 30/07/2023 (£)	From 31/01/2019 To 30/07/2023 (£)
	Other property expenses	NIL	(1,569.52)
	Insurance of assets	NIL	(2,016.00)
	Wages & salaries	NIL	(40,650.01)
	PAYE & NIC	NIL	(2,667.04)
	Bank charges	NIL	(460.00)
	Unclaimed dividends	NIL	(359.43)
		(9,855.28)	(2,602,167.42)
	PREFERENTIAL CREDITORS		
	PAYE income tax etc	NIL	(2,007.48)
	Nat. ins. contributions	NIL	(53.77)
(19,000.00)	Employees' wage arrears	NIL	(18,401.00)
		NIL	(20,462.25)
	FLOATING CHARGE CREDITORS		
(16,548,000.00)	Floating charge	NIL	(1,000,000.00)
		NIL	(1,000,000.00)
	UNSECURED CREDITORS		
(14,380,000.00)	Preferential distribution	NIL	NIL
(44,000.00)	Employees	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
(29,686,001.00)		(9,855.28)	785,406.58
	REPRESENTED BY		
	Floating ch. VAT rec'able		509,768.81
	Floating charge current		NIL
	NIB Current Account		783,455.32
	Floating ch. VAT payable		(111,267.75)
	Floating ch. VAT control		(396,549.80)
			785,406.58

Appendix 3

Schedule of expenses

Cost of realisations

Legal fees	9,782.52	20,000.00	29,782.52
Rates	0.00	15,000.00	15,000.00
Utility costs	0.00	5,000.00	5,000.00
Storage costs	72.76	447.24	520.00
Bank charges	0.00	480.00	480.00
Other costs	0.00	2,000.00	2,000.00
TOTAL	9,855.28	42,927.24	52,782.52

Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Fyonna Duff at Interpath Advisory, 130 St Vincent Street, Glasgow, G2 5HF.

Appendix 4 Joint Administrators' revised fees estimate

Estimated time costs		Previous estimated time costs for the engagement			Amendments to estimated time costs for the engagement		Total revised estimated time costs for the engagement			
	Notes	Estimated total hours	Estimated time cost (£)	Estimated average hourly rate (£)	Estimated total hours	Estimated time cost (£)	Estimated total hours	Estimated time cost (£)	Estimated average hourly rate (£)	
Administration & Planning										
	Directors/Member	1	12.90	5,314.00	411.94	0.70	929.00	13.60	6,243.00	459.04
	Cashiering	5	101.40	33,600.00	331.36	(10.35)	(3,735.25)	91.05	29,864.75	328.00
	General	2	72.35	29,301.25	404.99	25.70	10,022.80	98.05	39,324.05	401.06
	Statutory and compliance	2	382.70	181,045.00	473.07	(10.45)	6,392.95	372.25	187,437.95	503.53
	Tax	3	180.30	74,327.80	412.25	58.95	36,962.25	239.25	111,290.05	465.16
Creditors								0.00	0.00	
	Creditors and claims	4	633.00	227,263.40	359.03	178.65	64,519.50	811.65	291,782.90	359.49
	Employees	1	116.85	40,355.85	345.36	7.90	2,466.60	124.75	42,822.45	343.27
Investigations								0.00	0.00	
	Directors	5	35.60	14,758.50	414.56	(1.50)	(930.00)	34.10	13,828.50	405.53
	Investigations	1	24.30	6,507.80	267.81	2.20	531.70	26.50	7,039.50	265.64
Realisation of Assets								0.00	0.00	
	Realisation of Assets	5	1,321.40	588,600.15	445.44	(75.75)	(38,846.35)	1,245.65	549,753.80	441.34
	Trading	5	112.80	48,204.00	427.34	(23.40)	(11,246.50)	89.40	36,957.50	413.39
Total			2,993.60	1,249,277.75	417.32	152.65	67,066.70	3,146.25	1,316,344.45	418.39

Note 1 – Directors/Members, Employees, and Investigations

These workstreams are progressing broadly in line with previous expectations, with only marginal increases in time costs over that previously anticipated largely due to differences in the mix of grades of our staff and updated charge out rates (see Appendix 5) for each grade who incurred time on these workstreams.

Note 2 –Statutory & Compliance and General

The increase in hours reflects required compliance with our statutory obligations following the further extensions to the period of the administration beyond that anticipated when the previous fees estimate being set. This includes work undertaken to secure the extensions of the administration and monitoring the outcome for creditors.

Note 3 – Tax

Further time required to deal with the VAT concession in relation to post-appointment VAT received and Corporation Tax position (following higher than anticipated debtor receipts).

Note 4 – Creditors and claims

The administration has generated significant interest from and interaction with creditors, beyond that initially anticipated. We are in the process of adjudicating upon the unsecured claims lodged in the administration which, owing to varying quality of submitted paperwork, is taking longer than initially thought. These workstreams also include creditor reporting over the extended period of the Administration.

Note 5 – Cashiering, Directors, Realisation of Assets and Trading

Less time has been spent on these workstreams, which are now largely complete, than previously anticipated. Accordingly, we have reduced the attributable hours.

Appendix 5 Joint Administrators' charging and expenses policy

Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken by in-house Interpath Advisory tax, VAT and employee specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29113/page/1/guide-to-administrators-fees/>

If you are unable to access this guide and would like a copy, please contact Fyonna Duff at Fyonna.Duff@interpathadvisory.com.

Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration; using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Managing Director	725	780
Director	675	725
Associate Director	590	635
Manager	495	530
Senior Associate	345	370
Associate	245	265
Support	155	165

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.

Policy for the recovery of expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Expenses: These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 expenses: These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Associates: are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm

Category 2 expenses charged by Interpath Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

- Use of privately-owned vehicle or car cash alternative – 45p per mile.

- Use of company car – 60p per mile.

- Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following expenses (excluding VAT) during the period 31 January 2023 to 30 July 2023.

Postage	NIL	725.63	NIL	NIL	725.63
Total	NIL	725.63	NIL	NIL	725.63

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Narrative of work carried out for the period 31 January 2023 to 30 July 2023

The key areas of work have been:

Statutory and compliance	preparing statutory receipts and payments accounts; considering the requirement to extend the administration; and ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	monitoring and reviewing the administration strategy; meetings with internal and external parties to agree the same; briefing of our staff on the administration strategy and matters in relation to various work-streams; regular case management and reviewing of progress, including regular team update meetings and calls; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the appointment; reviewing matters affecting the outcome of the administration; allocating and managing staff/case resourcing and budgeting exercises and reviews; liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters; reviewing estimated outcome statement position as regards the secured lenders; complying with internal filing and information recording practices, including documenting strategy decisions.
Reports to debenture holders	providing written and oral updates to representatives of secured creditors regarding the progress of the administration and case strategy.
Cashiering	reconciling post-appointment bank accounts to internal systems; paying invoices received including legal and storage cost invoices; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	liaising with HMRC regarding tax returns submitted and clearance to close the administration, from a corporation tax perspective; liaising with HM Revenue & Customs regarding VAT concession sought; processing VAT refund received; processing journals to adjust for agreed VAT accounting; liaising with HMRC regarding outstanding VAT refunds; and dealing with post appointment tax compliance.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9.
Asset realisations	completing debt collection process following agreement of the VAT concession; liaising with third party re funds held on behalf of the Company.
Creditors and claims Employees	updating the list of unsecured creditors; responding to enquiries from creditors regarding the administration and submission of their claims; reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; adjudicating upon and agreeing unsecured claims; seeking additional information on unsecured claims;

- drafting and circulating our progress report;
- liaising with employees re queries.

Time costs

SIP 9 – Time costs analysis (31/01/2023 to 30/07/2023)

	Hours				Time Cost (£)	Average Hourly Rate (£)
	Managing Partner / Director	Manager	Senior Associate/ Associate Support	Total		
Administration & planning						
Bankrupt/Director/Member						
General correspondence		0.20		0.20	99.00	495.00
Cashiering						
Fund management		0.30		0.30	190.50	635.00
General (Cashiering)		1.50	1.50	3.00	1,369.00	456.33
Reconciliations (& IPS accounting reviews)		0.10	0.50	0.60	248.50	414.17
General						
Fees and WIP		0.20	0.70	0.90	340.50	378.33
Statutory and compliance						
Budgets & Estimated outcome statements		1.00		1.00	608.00	608.00
Checklist & reviews		0.20		0.20	118.00	590.00
Extension related formalities			0.30	0.30	103.50	345.00
Reports to debenture holders		0.90		0.90	544.50	605.00
Strategy documents			2.30	2.30	793.50	345.00
Tax						
Post appointment corporation tax		0.30		0.30	177.00	590.00
Post appointment VAT	5.40	3.60	6.50	15.50	8,397.50	541.77
Creditors						
Creditors and claims						
Agreement of claims			29.30	29.30	7,428.50	253.53
Agreement of unsecured claims		2.90	0.10	3.00	1,805.00	601.67
General correspondence			9.00	9.00	2,517.00	279.67
Statutory reports	0.90	2.60	4.60	8.10	3,776.00	466.17
Employees						
Employee Correspondence			0.20	0.20	69.00	345.00

SIP 9 – Time costs analysis (31/01/2023 to 30/07/2023)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Managing Partner / Director	Manager	Senior Associate/ Associate Support	Total			
Realisation of assets							
Asset Realisation							
Debtors		0.20			0.20	106.00	530.00
Other assets		0.40			0.40	254.00	635.00
Total in period	6.30	14.40	55.00	0.00	75.70	28,945.00	382.36

Brought forward time (appointment date to SIP 9 period start date)	3,070.55	1,287,399.45
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	75.70	28,945.00
Carry forward time (appointment date to SIP 9 period end date)	3,146.25	1,316,344.45

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

Appendix 6 Glossary

Company	Our Power Energy Supply Limited - in Administration
Joint Administrators/we/our/us	Alistair McAlinden and Blair Nimmo
Interpath/Interpath Advisory	Interpath Ltd
KPMG	KPMG LLP
HMRC	H M Revenue & Customs
Proposals	Joint Administrators' proposals
SIS	Social Investment Scotland
The Society	Our Power Community Benefit Society Limited – in Administration

Any references in this progress report to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 respectively.

This report has been prepared by Alistair McAlinden and Blair Nimmo, the Joint Administrators of Our Power Energy Supply Limited – in Administration (the ‘Company’), solely to comply with their statutory duty to report to creditors under the Insolvency Rules (England and Wales) 2016 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Alistair McAlinden and Blair Carnegie Nimmo are authorised to act as insolvency practitioners by the Institute of Chartered Accountants of Scotland.

We are bound by the Insolvency Code of Ethics.

The Officeholders may be Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

www.interpathadvisory.com

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