

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

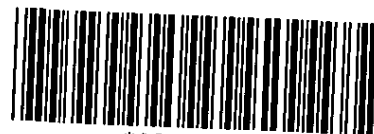
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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03/08/2019

#251

COMPANIES HOUSE

refer to our guidance

www.gov.uk/companieshouse

1 Company details

Company number 0 9 1 4 0 8 4 9

Company name in full AD4Energy Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Matthew

Surname Ingram

3 Liquidator's address

Building name/number 35 Newhall Street

Street

Post town Birmingham

County/Region

Postcode B 3 3 P U

Country

4 Liquidator's name

Full forename(s) Allan Watson

Surname Graham

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 35 Newhall Street

Street

Post town Birmingham

County/Region

Postcode B 3 3 P U

Country

Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 1	^d 3	^m 0	^m 6	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 2	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 3	^d 1	^m 0	^m 7	^y 2	^y 0	^y 1	^y 9
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LIQ03

Notice of progress report in voluntary winding up



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 **Lottie Graham**

Company name **Duff & Phelps Ltd.**

Address
35 Newhall Street
Birmingham

Post town

County/Region

Postcode

B 3 3 P U

Country

DX

Telephone

+44 (0) 121 214 1120



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

Progress Report to Creditors

AD4Energy Limited

(In Creditors' Voluntary Liquidation)

31 July 2019

Joint Liquidators' Progress Report to Creditors
for the period from 13 June 2018 to 12 June 2019

Duff & Phelps Ltd.
35 Newhall Street
Birmingham
B3 3PU

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	13 June 2017 being the date of appointment of the Joint Liquidators
Barclays	Barclays Bank Plc, with whom the Company held current bank account facilities
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Company	AD4Energy Limited (In Creditors' Voluntary Liquidation) ("the Company") (Company Number: 09140849)
DBEIS	Department for Business, Energy & Industrial Strategy
the Directors	Christopher Campbell, Philip Raymond Emmerson, Gold Round Limited, Directors of the Company
Directors' Report to Creditors	Directors' Report to Creditors dated 6 September 2017
F N Solutions	F N Solutions Limited, the holder of a fixed and floating charge over the Company's assets
HMRC	HM Revenue and Customs
the Joint Liquidators	Matthew Ingram and Allan Watson Graham of Duff & Phelps Ltd, 35 Newhall Street, Birmingham, B3 3PU
Oriel Parks	Oriel Parks Limited, the holder of a fixed and floating charge over the Company's assets
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
the Reporting Period	the period 13 June 2018 to 12 June 2019
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SIP 13	Statement of Insolvency Practice 13 - Industry Best Practice for Insolvency Practitioners regarding the disposal of assets to connected parties in an insolvency process

SOA	Statement of Affairs, documentation supplied by the Director outlining the Company's financial position as at the Appointment Date
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

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3. Analysis of Time Charged and Expenses Incurred
4. Statement of Creditors' Rights
5. Proof of Debt Form

Names of Joint Liquidators: Matthew Ingram
Allan Graham

Date of Appointment: 13 June 2017

Date of Report: 31 July 2019

Appointed By: Members and Creditors

1. Introduction

- 1.1 The purpose of this progress report is to detail the Joint Liquidators' acts and dealings together with the conduct of the liquidation since the last report for the period ending 12 June 2019.
- 1.2 The Joint Liquidators require the decision of creditors on fees and a Notice of Decision by Correspondence is attached at Appendix 9. Further details are provided below in Section 9.

2. Background

- 2.1 The Joint Liquidators were appointed on the dates and by the appointing entity listed on the preceding page of this report.
- 2.2 The Company's registered office is 35 Newhall Street, Birmingham, B3 3PU. The Company's registration number is 09140849.
- 2.3 The Company's former registered office was Floor 24 Old Bond Street, Mayfair, London, W1S 4AW.
- 2.4 The Company assessed feasibility, completed the design and project managed the construction of small-scale anaerobic digestion plants. The plants were constructed on farms and rural communities, allowing clients to process digestive matter in order to extract gas.

3. Progress of the Liquidation

- 3.1 The manner in which the affairs and business of the Company have been managed and financed in the Reporting Period are set out below.

Cash at Bank

- 3.2 Cash at bank in the sum of £15,742 was realised in the Reporting Period, and the former bank account closed.
- 3.3 There are no further realisations anticipated in this regard.

Bank Interest

- 3.4 In the Reporting Period, bank interest of £13 was realised. The accounts have since been removed from interest bearing and no further interest will be accrued.

Other Matters

- 3.5 There are no further assets to realise in the liquidation.

4. Liabilities and Dividends**Secured Creditors**

Oriel Parks Limited and F N Solutions Limited

- 4.1 In consideration for the monies advanced to the Company under the invoice discounting agreement and cashflow loan, the Company granted both Oriel and F N Solutions a debenture, which conferred fixed and floating charges over all the assets of the company, both created on 28 August 2015 and registered at Companies House on 28 August 2015 and 15 September

2015, respectively.

- 4.2 Monies advanced by Oriel Parks Limited total £3.7m and monies advanced by F N Solutions Limited total £300k.
- 4.3 As previously reported, there will be insufficient asset realisations to enable a dividend to any class of creditor.

Preferential Creditors

- 4.4 As at 6 June 2017, the Company has no employees, the workforce being made redundant on 30 May 2017 as part of the wind-down process in the lead up to Liquidation.
- 4.5 All employees were paid up to the date they were made redundant. However, employees do have claims in respect of holiday pay, which was estimated at £8,222.
- 4.6 The total amount of claims received to date is £2,250. There have been insufficient realisations to declare a dividend to the preferential creditors.

Prescribed Part

- 4.7 The prescribed part is calculated as a percentage of net property, is as follows:

Net property less than £10,000:	50% unless the Joint Liquidator considers that the costs of making a distribution to the non-preferential unsecured creditors would be disproportionate to the benefits
Net property greater than £10,000:	50% up to £10,000 plus 20% thereafter to a maximum of £600,000.

- 4.8 The prescribed part is not applicable in this instance as net realisations are anticipated to be less than £10,000.

Unsecured Creditors

- 4.9 According to the SOA, unsecured creditors of the Company total £135,580 and are summarised below:

Creditor	Claim
Trade & Expenses Creditors	£ 59,145
HM Revenue & Customs	£ 15,808
Employee Claims	£ 47,425
Redundancy Payments Office	£ 13,202
Total	£ 135,580

- 4.10 To date, unsecured claims in the sum of £39,292 have been received but have yet to be adjudicated upon. There will not be a dividend to the unsecured creditors.

5. Joint Liquidators' Costs and Expenses

- 5.1 The basis of the Joint Liquidators' remuneration will be charged on a time costs basis as agreed by creditors on 30 August 2018.
- 5.2 The time costs charged in the Reporting Period are analysed at Appendix 3, and a brief overview is provided below:
- The total time costs incurred by the Joint Liquidators in the Reporting Period were £7,383.75 representing 32.65 hours with an average charge out rate of £226.15.
 - Case administration and planning encompasses work undertaken for both statutory and case strategy purposes. This work has primarily focussed on case review and statutory reporting, incurring time costs of £5,223.75 in the Reporting Period.
 - Creditors work has encompassed dealing with creditors enquiries. Time costs incurred in the Reporting Period have been £180.
- 5.3 The expenses incurred by the Joint Administrators and their staff in dealing with the liquidation are detailed at Appendix 3.
- 5.4 The Joint Liquidators agreed to cap their Post-Appointment fees at £15,000, and this proposal was approved by the unsecured creditors during the reporting period. No fees in this regard were drawn in the Reporting Period.

6. Joint Liquidators' Pre-appointment Fees

- 6.1 The Joint Liquidators have incurred costs in dealing with the Liquidation prior to their appointment as Joint Liquidators.
- 6.2 Costs incurred prior to the Joint Liquidators' appointment are detailed below.

Duff & Phelps: pre-Liquidation fees	£15,047.00 plus VAT
Duff & Phelps: disbursements	£57.35 plus VAT
TOTAL unpaid pre-Liquidation costs	£15,104.35 plus VAT

- 6.3 The Joint Liquidators agreed to cap their pre-appointment fees at £10,000 plus VAT, and these proposed costs were approved by the unsecured creditors during the reporting period.
- 6.4 Payment has been made to Duff & Phelps in the sum of £10,000 in full and final settlement of the outstanding pre-appointment costs.

7. Joint Liquidators' Receipts and Payments Account

- 7.1 A detailed Receipts and Payments Accounts for the period 13 June 2018 to 12 June 2019 is shown in Appendix 2.

8. Statement of Creditors' Rights

- 8.1 Information regarding the fees and disbursements of Liquidators, including the rights to challenge such costs, are attached at Appendix 4.

9. Conclusion

- 9.1 The Joint Liquidators have a duty to provide creditors with a progress report on an annual basis. In the previous report, it was detailed that it was anticipated the liquidation would be concluded prior to this annual report being issued.
- 9.2 Due to unforeseen circumstances in respect of fee approval, the liquidation has had to remain open. However, the matters are now concluded and the liquidation will be closed within the next six months. The next report to Creditors is likely to be the final report.
- 9.3 In the meantime, if you require any further information please contact Charlie Graham of this office.



Matthew Ingram
Joint Liquidator

Appendix 1

Statutory Information

Statutory Information

Date of Incorporation	21 July 2014
Registered Number	09140849
Company Directors	Christopher Campbell Philip Raymond Emmerson Gold Round Limited
Company Secretary	Jamie Christopher Constable RJP Secretaries Limited
Shareholders	RCapital Nominees Limited
Trading Address	Woofferton Wharf Ludlow Shropshire SY8 4AL
Registered Office	Current: c/o Duff & Phelps Ltd 35 Newhall Street Birmingham Former: Floor 24 Old Bond Street Mayfair London W1S 4AW
Any Other Trading Names	None

Appendix 2

Joint Liquidators' Receipts and Payments Account

Statement of Affairs		From 13/06/2018 To 12/06/2019	From 13/06/2017 To 12/06/2019
£		£	£
	SECURED CREDITORS		
(325,000.00)	FN Solutions Limited	NIL	NIL
(4,576,634.00)	RCapital Nominees Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	13.08	13.08
	Cash at Bank	15,742.01	15,742.01
3,211.00	Debtors	NIL	NIL
500.00	Tangible Fixed Assets	NIL	NIL
		15,755.09	15,755.09
	COST OF REALISATIONS		
	Pre Insolvency Remuneration	10,000.00	10,000.00
	Storage Costs	80.58	80.58
		(10,080.58)	(10,080.58)
	PREFERENTIAL CREDITORS		
(3,530.00)	Employee Holiday Pay	NIL	NIL
(4,692.00)	RPO Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(42,914.00)	Employees - Contractual Notice	NIL	NIL
(15,808.41)	HM Revenue & Customs	NIL	NIL
(13,202.00)	Redundancy Payments Office	NIL	NIL
(59,145.01)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
(5,037,214.42)		5,674.51	5,674.51
	REPRESENTED BY		
	Floating/main current account		3,658.39
	VAT receivable		2,016.12
			5,674.51

Appendix 3

Analysis of Time Charged and Expenses incurred

Ad4Energy Limited (In Administration)**Analysis of the Joint Administrators' time costs for the period 13 June 2018 to 12 June 2019**

Classification of Work Function	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost (£)	Avg Hourly Rate (£)
Administration and Planning								
Case review & Case Diary management	0.00	3.70	0.00	0.00	0.00	3.70	1,554.00	
Cashiering & accounting	0.00	0.90	0.30	2.30	0.00	3.50	946.50	270.43
IPS set up & maintenance	0.00	0.00	0.00	0.20	0.00	0.20	36.00	180.00
Statutory matters (Meetings & Reports & Notices)	0.00	2.20	0.00	4.75	0.00	6.95	1,548.25	222.77
Strategy planning & control	0.00	0.40	0.00	4.20	0.00	4.60	833.00	181.09
Tax Compliance Planning	0.00	0.00	0.00	1.70	0.00	1.70	306.00	180.00
Creditors								
Communications with Creditors, Employees	0.00	0.00	0.00	0.20	0.00	0.20	36.00	180.00
Investigations								
CDDA & reports & Communication	0.00	0.00	0.00	11.80	0.00	11.80	2,124.00	180.00
Total Hours:	0.00	7.20	0.30	25.15	0.00	32.65		226.15
Total Fees Claimed: £	0.00	3,033.00	102.00	4,248.75	0.00		7,383.75	

Ad4Energy Limited (In Administration)**Analysis of the Joint Administrators' time costs for the period 13 June 2017 to 12 June 2019**

Classification of Work Function	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost (£)	Avg Hourly Rate (£)
Administration and Planning								
Case review & Case Diary management	1.60	5.40	0.00	1.10	0.00	8.10	3,275.50	404.38
Cashiering & accounting	0.00	0.90	1.00	3.80	0.00	5.70	1,403.00	246.14
Dealings with Directors and Management	0.50	0.50	0.00	0.00	0.00	1.00	490.00	490.00
IPS set up & maintenance	0.00	0.00	0.00	0.40	0.00	0.40	59.00	147.50
Insurance	0.00	1.70	0.00	0.00	0.00	1.70	726.00	427.06
Statutory matters (Meetings & Reports & Notices)	0.00	11.60	0.00	7.75	0.00	19.35	6,084.25	314.43
Strategy planning & control	0.60	0.60	0.00	4.50	0.00	5.70	1,271.00	222.98
Tax Compliance Planning	0.00	0.00	0.00	1.70	0.00	1.70	306.00	180.00
Creditors								
Communications with Creditors, Employees	0.30	4.70	0.00	4.20	0.00	9.20	2,734.00	297.17
Non Pref Creditors, Employee claims handling	0.00	0.20	0.00	0.00	0.00	0.20	90.00	450.00
Investigations								
CDDA & reports & Communication	0.00	3.20	0.00	11.80	0.00	15.00	3,564.00	237.60
Realisation of Assets								
Freehold and Leasehold Property	0.00	1.90	0.00	0.00	0.00	1.90	855.00	450.00
Other Tangible Assets	0.00	0.80	0.00	0.00	0.00	0.80	342.00	427.50
Total Hours:	3.00	31.50	1.00	35.25	0.00	70.75		299.64
Total Fees Claimed: £	1,590.00	13,812.00	326.00	5,471.75	0.00		21,199.75	

AD4Energy Limited
Joint Liquidators' Expenses of the Liquidation

Note	Company	Activity	Date of Instruction	Fee Basis	Current Period	
					Incurred (£)	Amount Paid (£)
1	Accurate Mailing Services Limited	Mailing agents	13-Jun-17	Fixed Fee	196.50	196.50
2	Nunn Hayward LLP	Accountants	13-Jun-17	Time Costs	700.00	700.00
Total professional advisor costs					896.50	896.50
Disbursements						
3	Category 1					
4	Storage				756.92	756.92
5	Statutory advertising				253.80	253.80
6	Bond premium				20.00	20.00
Total Category 1 disbursements					1,030.72	1,030.72
Total Expenses				TOTAL	£ 1,927.22	£ 1,927.22

The Joint Liquidators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and basis of their fee.

- 1 Accurate Mailing Services Limited have been instructed to provide postage services.
- 2 Nunn Hayward LLP have been instructed to assist with the payroll.
- 3 **Category 1 disbursements** are payments to independent third parties where there is specific expenditure directly referable to the Liquidation.
- 4 Storage is a statutory requirement for Liquidations as files are to be kept for a minimum of 6 years after the Liquidation.
- 5 Statutory advertising in the London Gazette is required under insolvency legislation.
- 6 This is a statutory requirement and cost is based on the value of assets.

The above costs exclude VAT

Appendix 4

Statement of Creditors' Rights

STATEMENT OF CREDITORS RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

Information for creditors on remuneration and disbursements of the Joint Liquidators'

Information regarding the fees and disbursements of Joint Liquidators', including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Liquidators' Fees". This can be viewed and downloaded from the Joint Liquidators' website at

<https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditor-guides-and-employee-fact-sheets>

(click on the document 'Liquidation (appointment from 1 October 2015)'. Should you require a copy, please contact this office.

Creditors have the right to request information from the Joint Liquidators' under rule 18.9

A secured creditor, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the court may make a written request to the Joint Liquidators' for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to court, application to be made within 21 days of the Joint Liquidators', giving reasons for not providing all the information requested or the expiry of the 14 days within which a Joint Liquidators must respond to a request.

Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Joint Liquidators' remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs.

Appendix 5

Proof of Debt Form

Rule 14.4
IR 2016

PROOF OF DEBT - GENERAL FORM

AD4Energy Limited – (In Creditors' Voluntary Liquidation) Company No. 09140849		
Date of resolution for voluntary winding-up: 13/06/2017		
1.	Name of Creditor (If a company please also give company registration number and if non-UK, country of registration)	
2.	Address of Creditor for correspondence	REF
	Contact telephone number of creditor	
	Email address of creditor	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest (please advise of any set off claimed)	
4.	Details of any documents by reference to which the debt can be substantiated (please attach)	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES / NO
	Position with or in relation to creditor Address of person signing (if different from 2 above)	
Admitted to vote for £		Admitted for dividend for £
Date		Date
Liquidator		Liquidator