

WU07

Notice of progress report in a winding-up by the court



Companies House

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

1 Company details

Company number 0 9 4 1 6 4 1 9

Company name in full Energy Partners Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael

Surname Pallott

3 Liquidator's address

Building name/number 30 Old Bailey

Street

Post town London

County/Region

Postcode E C 4 M 7 A U

Country

4 Liquidator's name ①

Full forename(s) Adam

Surname Harris

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 30 Old Bailey

Street

Post town London

County/Region

Postcode E C 4 M 7 A U

Country

② Other liquidator

Use this section to tell us about
another liquidator.

WU07

Notice of progress report in a winding-up by the court


6 Period of progress report

From date	^d 1	^d 2	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2	
To date	^d 1	^d 1	^m 0	^m 5	^y 2	^y 0	^y 2	^y 3	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---	--

8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 1	^d 0	^m 0	7	^y 2	^y 0	^y 2	3	

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Hannah Milton**

Company name **Mazars LLP**

Address **30 Old Bailey**

Post town **London**

County/Region

Postcode **E C 4 M 7 A U**

Country

DX

Telephone **+44 (0)207 063 4000**

**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

Energy Partners Limited - In Liquidation
Liquidators' Progress report covering the period from 12
May 2022 to 11 May 2023

Contents

	Page
Liquidators' Progress report	
1 Introduction	1
2 Liquidators' Receipts and Payments	1
3 Asset Realisations and Details of Progress	1
4 Assets still to be realised	1
5 Estimated Outcome Statement	2
6 Liabilities	2
7 Prescribed Part	2
8 Liquidators' Remuneration	2
9 Expenses	3
10 Investigations	3
11 Matters Outstanding	4
12 Creditors' Rights	4
Appendices	
A Statutory information	
B Liquidators' Receipts and Payments Account	
C Expenses Statement	
D Analysis of the Liquidators' remuneration	
D1 Narrative Summary of work undertaken in the current period	
D2 Rates and Expenses policy	

Energy Partners Limited - In Liquidation (“the Company”)

Third Progress Report to Creditors & Members

1. Introduction

- 1.1. This report is prepared pursuant to Rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016, the purpose of which is to provide creditors with details of the progress of the Liquidation during the 12 months to 11 May 2023.
- 1.2. I was appointed Joint Liquidator of the Company by the Secretary of State on 20 March 2018. The winding-up order was made on 4 March 2020 in the High Court of Justice under reference no 000274 of 2020.
- 1.3. Mr N Mather was removed as Joint Liquidator and Mr A Harris was appointed in his place by way of a Block Transfer Order dated 15 February 2022. We are both authorised to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.4. Identification details relating to the Company and the Liquidators are attached at Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period from 12 May 2022 to 11 May 2023 is attached at Appendix B.
- 2.2. The receipts and payments account confirms that there is currently a negative balance of £92.17.
- 2.3. An explanation of the assets realised, and the expenses paid, is provided below.

3. Asset Realisations and Details of Progress

Connected Party Transactions:

- 3.1. In accordance with Statement of Insolvency Practice 13, I would advise you that there have been no transactions with connected parties.

4. Assets still to be realised

- 4.1. Assets still to be realised comprise:

Dividend from Breeze Energy Supply Limited (“Breeze”) (In Administration)

- 4.2. As discussed in the previous report, upon our appointment, we identified that the Company used a loan, which was provided via a Facility Agreement with the Company’s sole creditor, to fund the working capital of its connected company, Breeze.
- 4.3. Breeze has been in administration since 3 January 2020, and we have submitted a final claim in the amount of £1,585,377.55.

- 4.4. The Administrators indicated that following the conclusion of legal action, which caused significant delays, they were looking to issue an interim dividend. However, there have since been further delays and no dividend payment has been made. An update has been requested and will be provided to creditors in our next report.

5. **Estimated Outcome Statement**

- 5.1. An estimated outcome statement has not been included with this report due to the uncertain level of any dividend distribution to be made from the Breeze administration and the ongoing investigations, discussed later in this report.

6. **Liabilities**

6.1. **Secured Creditors**

- 6.1.1. The Company had no secured creditors.

6.2. **Preferential Creditors**

- 6.2.1. Preferential claims arise from arrears of wages and accrued, unpaid holiday pay due to the former employees of the Company who did not receive their full entitlements on redundancy, prior to the liquidation.

- 6.2.2. There are no preferential creditors in this case.

6.3. **Unsecured Creditors**

- 6.3.1. According to the directors' Statement of Affairs, the Company had one unsecured creditor with a debt of £1,350,849 and a claim for this sum has been received.

- 6.3.2. Due to the uncertain nature of recoveries at this stage, I am unable to comment on the likelihood of a distribution to unsecured creditors.

7. **Prescribed Part**

- 7.1. In accordance with Section 176A of the Insolvency Act 1986, a proportion of the Company's net assets are to be set aside for the benefit of the Company's unsecured creditors where the Company has granted a floating charge after 15 September 2003. This is calculated as being 50% of the first £10,000 of net property and 20% of net property thereafter subject to a maximum fund of £600,000. Net property is defined as being the realisations from assets subject to the floating charge after costs and after settlement of the preferential creditors' claims.

- 7.2. As there is no floating charge, the Prescribed Part does not apply in this instance.

8. **Liquidators' Remuneration**

- 8.1. On 5 July 2021, a decision was made by the creditors following a decision procedure by a decision by correspondence, enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of £55,000, plus VAT.

- 8.2. During the period to 11 May 2023, the Joint Liquidators have not drawn any remuneration against the agreed fixed fee.
- 8.3. Details of the work carried out during the current reporting period is attached in the narrative summary at Appendix D1.

9. Expenses

- 9.1. Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 9.2. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).
- 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. Category 1 expenses can be paid without prior approval.
 - Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.
- 9.3. Details of all expenses incurred during the period of the report and likely future expenses are provided in the Expenses Statement attached at Appendix C, together with an explanation as to why the expenses have been or will be incurred.
- 9.4. Further details of expenses paid during the period of the report are shown in the receipts and payments account at Appendix B.
- 9.5. I have reviewed the expenses incurred to date and I am satisfied that they are fair and reasonable and proportionate in the circumstances of the case.
- 9.6. **Category 2 Expenses**
- 9.6.1. As noted above, Category 2 Expenses require approval in the same manner as an office holder's remuneration before being paid.
- 9.6.2. There have been no Category 2 expenses incurred or paid during the current reporting period.

10. Investigations

- 10.1. During the period covered under this report, 'letters before action' were issued in relation to potential claims identified during the course of our investigations. We are continuing to liaise with our solicitors, Brachers LLP, and Counsel, in relation to the correspondence that followed the letters before action.
- 10.2. As these investigations continue and remain to be concluded, it is not appropriate for me to disclose certain information at this time, particularly where to do so would be contrary to considerations of privilege and / or confidentiality and having taken into account whether our investigations, and any potential future litigation, may be compromised or prejudiced by any

disclosure in this report. An update on our investigations will be provided in our next progress report following the anniversary of the liquidation.

- 10.3. Should creditors have any information which they consider may assist us in carrying out our investigations or be aware of any matters which they believe should be brought to our attention, please provide details in writing to this office. This request for information forms part of our usual investigation procedures and does not imply that there may be any cause of action lying against any person concerned in the Company's affairs.
- 10.4. Creditors are reminded that the statutory obligation to consider the directors' conduct and to submit a return / report to the Insolvency Service under the Company Directors' Disqualification Act 1986 remains with the Official Receiver. A liquidator is obliged to report any matters of unfit conduct to the Official Receiver where identified and I can confirm that this obligation has been complied with.

11. **Matters outstanding**

- 11.1. The outstanding matters relate to the expected dividend from the Breeze administration and the ongoing investigations discussed in section 10.

12. **Creditors' Rights**

12.1. **Further information**

- 12.1.1. I would advise you that pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a secured creditor, or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or an unsecured creditor with permission of the court, may, within 21 days of receipt of this progress report, ask the Liquidators for further information about the remuneration and expenses set out in this progress report.

12.2. **Apply to Court**

- 12.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a secured creditor, or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or an unsecured creditor with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators , or
- b. That the basis fixed for the Joint Liquidators' remuneration, or
- c. That the expenses incurred by the Liquidators ,

is in all of the circumstances, excessive or inappropriate.

12.3. **Further guidance**

- 12.3.1. Creditors can find additional information on their rights relating to Liquidators' fees in a copy of the publication "Guide to Liquidators Fees" which is available to download from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

12.3.2. For further general information regarding a creditor's role throughout an insolvency process, creditors are reminded that they can also visit www.creditorinsolvencyguide.co.uk.



Michael Pallott
Joint Liquidator

Dated 10 July 2023

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy.

Energy Partners Limited (In Liquidation)

APPENDICES INDEX

Appendix

A	Identification Details
B	Receipts and Payments Account
C	Expenses Statement
D	Analysis of the Liquidators' remuneration
D1	Narrative Summary of work undertaken for the current period
D2	Rates and Expenses policy

Energy Partners Limited

In Liquidation

Identification Details

Details relating to the Company

Company name	Energy Partners Limited
Previous names	None
Trading name	As above
Company number	09416419
Registered office	30 Old Bailey, London, EC4M 7AU
Trading address	Dobson House Regent Centre, Gosforth, Newcastle Upon Tyne, NE3 3PF

Details relating to the Liquidators

Date of appointment	12 May 2020
Liquidators	Michael Pallott and Adam Harris
	IP No(s) 023650 and 015454
Liquidators' address	30 Old Bailey, London, EC4M 7AU
Liquidators' contact telephone number	020 7063 4000
Previous Liquidators	Neil Mather
	IP No 008747

Energy Partners Limited (In Liquidation)

JOINT LIQUIDATORS RECEIPTS AND PAYMENTS ACCOUNT

Statement of Affairs £	From 12/05/2020 To 11/05/2022 £	From 12/05/2022 To 11/05/2023 £	From 12/05/2020 To 11/05/2023 £
ASSET REALISATIONS			
Bank Interest Gross	1.16	-	1.16
Cash at Bank	13,193.44	-	13,193.44
Deposit on Creditor's Petition	1,600.00	-	1,600.00
	14,794.60	-	14,794.60
COST OF REALISATIONS			
Agents Fees	400.00	-	400.00
Bank Charges	176.00	66.00	242.00
Corporation Tax	0.22	-	0.22
DTI Cheque Fees	0.45	-	0.45
DTI Unclaimed Dividends	22.00	-	22.00
Legal disbursements	35.00	-	35.00
Liquidation Admin Fee	5,000.00	-	5,000.00
OR Balance	6,000.00	-	6,000.00
Petitioning Creditor's costs	3,100.10	-	3,100.10
VAT Irrecoverable	87.00	-	87.00
	(14,820.77)	(66.00)	(14,886.77)
UNSECURED CREDITORS			
-1,350,849.00 Trade & Expense Creditors	NIL	NIL	NIL
DISTRIBUTIONS			
-9,950.00 Ordinary Shareholders	NIL	NIL	NIL
	(26.17)	(66.00)	(92.17)
REPRESENTED BY			
ISA IB			(92.17)
			(92.17)

EXPENSES STATEMENT

Type of Expenditure	Who expense incurred by and nature of expense	Incurred in previous periods (£)	Incurred in current period (£)	Likely future expenses (£)	Expenses estimate (£)														
Category 1 Expenses																			
Professional advisors' costs																			
Legal fees and disbursements	Moore Barlow LLP were instructed to provide legal advice on a 'subject to recoveries basis'. They were chosen based on their experience in insolvency matters. They have incurred no WIP during the period. Their total WIP incurred to date totals £571.	-	-	571.00	571.00														
Legal fees and disbursements	Brachers LLP were instructed to provide legal advice on a 'subject to recoveries basis'. They were chosen based on their experience in insolvency matters. The amount incurred in the current period including disbursements totals £5,334.50.	12,533.27	5,334.50	Uncertain	Uncertain														
Other expenses																			
Secretary of State Bank Charges	All funds collected in a compulsory winding up must be banked with The Insolvency Service at the Bank of England. A breakdown of the fees charged is as follows: <table><tr><td>Fee</td><td>£</td></tr><tr><td>Quarterly Banking Fee</td><td>22</td></tr><tr><td>BACS Payment</td><td>0.15</td></tr><tr><td>Cheque Fee</td><td>1.1</td></tr><tr><td>CHAPS Payment</td><td>10.3</td></tr><tr><td>Unclaimed Dividend Fee</td><td>25.75</td></tr><tr><td>Fee</td><td>25.75</td></tr></table>	Fee	£	Quarterly Banking Fee	22	BACS Payment	0.15	Cheque Fee	1.1	CHAPS Payment	10.3	Unclaimed Dividend Fee	25.75	Fee	25.75	176.00	66.00	44.00	286.00
Fee	£																		
Quarterly Banking Fee	22																		
BACS Payment	0.15																		
Cheque Fee	1.1																		
CHAPS Payment	10.3																		
Unclaimed Dividend Fee	25.75																		
Fee	25.75																		
Official Receiver's general fee	A fixed fee of £6,000 is levied by the Secretary of State on all cases where the winding up petition was presented after 21 July 2016. The fee contributes towards the costs of administering the cases by the Official Receiver/Insolvency Service.	6,000.00	-	-	6,000.00														
Official Receiver's Costs	The Official Receiver's initial costs of administration must be paid as a priority in all cases. In this case the sum of £5,000 has been charged.	5,000.00	-	-	5,000.00														
Petitioning Creditor's Costs	The petitioning creditor is entitled to receive their costs in presenting a petition and obtaining a winding up order as a priority after the Official Receiver's costs.	3,100.10	-	-	3,100.10														
Total Category 1 Expenses		26,809.37	5,400.50	615.00	14,957.10														
Mazars LLP Remuneration																			
Liquidators' Remuneration	To project manage the orderly winding up of the Company's affairs, and to perform those tasks required as dictated by statute, best practice and ethical requirements.	-	-	55,000.00	55,000.00														
Liquidators' Disbursements	Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. A further breakdown of the disbursements is included below. These costs have been incurred but not yet paid. <ul style="list-style-type: none">- Statutory advertising- Specific bond- Transcription services- Solicitors fees	1,887.12	-	-	1,887.12														
Total Mazars LLP Remuneration		1,887.12	-	55,000.00	56,887.12														
Total		28,696.49	5,400.50	Uncertain	Uncertain														

Notes**1. Professional advisors**

The office holder's choice of the professional advisors listed above was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.

The office holders have reviewed the costs incurred to date and are satisfied that they are reasonable in the circumstances of the case.

2. Category 2 Expenses

The office holders have reviewed the expenses which have been or are likely to be incurred in this matter and do not consider that there are any instances where payments could reasonably be perceived as presenting a threat to the office holders' objectivity or independence by virtue of a professional or personal relationship, including to an associate, and which require approval as a Category 2 Expense, other than those listed above.

Energy Partners Limited (In Liquidation)

NARRATIVE SUMMARY OF WORK UNDERTAKEN AND WORK STILL TO BE UNDERTAKEN

Introduction

The summary provides a proportionate overview of the work carried out in light of the specific circumstances of the case and includes details of the work that has been done during the period, why it was done and whether the work provides a financial benefit to creditors.

Work carried out in the current period**Administration and planning**

The following work has been undertaken and will continue to be undertaken:

- Holding strategy meetings.
- Preparing case strategy notes.
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.

The majority of this work derived no financial benefit for creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. A clear case strategy and strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory

Taxation

The following activities were undertaken and will continue to be undertaken in order to ensure the Company is compliant with tax requirements:

- Continue to submit Corporation Tax returns as required.

The majority of this work derived no financial benefit for creditors, however, it is required in accordance with tax legislation.

Realisation of assets:

The work undertaken in respect of the realisation of the Company's assets is detailed in Section 4 of the report

The main asset is in relation to a dividend from a connected company.

- Corresponding with the Administrators of Breeze Energy Supply Limited ("Breeze") (In Administration) to obtain updates on likely dividend prospects.
- Reviewing 'Breeze' annual reports for updates.

The work undertaken has added value for the benefit of creditors by enabling the realisation of funds in the estate.

The costs associated with the recovery are considered appropriate in the circumstances.

Investigations

Further details of the investigations required to be carried out is provided within Section 10 of the report.

A summary of the work undertaken during the reporting period is as follows:

Energy Partners Limited (In Liquidation)

NARRATIVE SUMMARY OF WORK UNDERTAKEN AND WORK STILL TO BE UNDERTAKEN

- Issuing 'letters before action' to in respect of potential claims. Liaising with instructed solicitors in relation to the production of the 'letters before action'.
- Reviewing responses received in relation to 'letters before action'. Liaising with instructed solicitors and counsel.
- Liaising with second solicitor firm to deal with recovery of information and enquiries of the Company's sole creditor.
- Reviewing additional information recovered

A summary of the future work required is as follows:

- Continuing to liaise with solicitors/counsel to progress the potential claims.

The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure compliance with statutory duties. Due to the ongoing investigations, I am unable to confirm whether this work will result in a financial benefit to creditors.

Creditors

There is one unsecured creditor. In order to ensure that creditors are dealt with appropriately, the following work has been undertaken and will continue to be undertaken:

- Ongoing correspondence with the creditor as and when requested.

The majority of work in this category is required for statutory purposes and so does not provide a direct financial benefit to creditors, however, as it is expected that a dividend will be paid to unsecured creditors, work undertaken in dealing with creditor claims does have a financial benefit in enabling the correct adjudication of claims (as detailed further below).

Reporting

Reporting requirements during the period as prescribed by statute have included the following:

- Annual Progress Reports

Work to be undertaken:

- Closure reporting

The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure that the case has been administered in line with regulatory requirements.

Cashiering

Cashiering work undertaken to date and which will continue to be undertaken includes:

- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts and preparing the appropriate paperwork for such transactions.

The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

Statutory and Compliance

The work undertaken and which will continue to be undertaken as required by statute and our internal procedures involves:

Energy Partners Limited (In Liquidation)**NARRATIVE SUMMARY OF WORK UNDERTAKEN AND WORK STILL TO BE UNDERTAKEN**

- Case monitoring and statutory compliance, including internal case reviews.

The majority of this work derived no financial benefit for creditors. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

Energy Partners Limited (In Liquidation)

RATES AND EXPENSES POLICY

Charge-out rates

Details of the current charge-out rates of the personnel working on this case are set out below:

	Partner	Director	Associate Director / Manager	Senior Executive / Executive	Cashier	Support staff
Current charge out rate per hour effective from 1 September 2020 - 31 August 2021 (£)	455 - 605	405 - 495	250 - 440	110 - 255	110 - 250	110 - 155
Current charge out rate per hour effective from 1 September 2021 - 31 August 2022 (£)	605-640	495-520	330-460	385-400	200-260	140-155
Current charge out rate per hour effective from 1 September 2022 - 31 August 2023 (£)	550-660	484-540	308-480	198-280	154-308	132-180

Charge-out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of a case. The rates are appropriate to the skills and experience of the team member and the work that they perform. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.

Specialist departments within our Firm, (Tax and VAT) may charge a number of hours if and when their expert advice is required. The rate ranges above incorporate these different rates.

Expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements.

Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

- **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. Category 1 expenses can be paid without prior approval.
 - **Category 2 expenses:** These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses
- It is proposed that the following Category 2 expenses incurred in administering the case be charged:

- Mileage will be charged at relevant HM Revenue & Customs prevailing rates, currently 45p per mile.

The Joint Liquidators reserve the right to increase the charges applicable to mileage in accordance with any increases in the prevailing rate set by HM Revenue & Customs. Any material amendments will be advised to creditors in the next statutory report.