

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 09689085

Company name in full OneSelect Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Danny

Surname Dartnaill

3 Liquidator's address

Building name/number Thames Tower, Level 12

Street Station Road

Post town Reading

County/Region

Postcode RG11LX

Country

4 Liquidator's name ①

Full forename(s) Antony

Surname Nygate

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 55

Street Baker Street

Post town London

County/Region

Postcode W1U7EU

Country

② 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 8	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 7	^m 1	^m 2	^y 2	^y 0	^y 2	^y 1

7 Progress report

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

8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	X
Signature date	^d 1 ^d 0 ^m 0 ^m 2 ^y 2 ^y 0 ^y 2 ^y 2	

**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 **Danny Dartnaill**

Company name **BDO LLP**

Address **5 Temple Square**

Temple Street

Post town **Liverpool**

County/Region

Postcode

L

2

5

R

H

Country

DX

Telephone

**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

OneSelect Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 18/12/2020 To 17/12/2021 £	From 17/12/2018 To 17/12/2021 £
ASSET REALISATIONS		
Admin VAT Refund	NIL	30,194.40
Bank Interest Gross	261.47	21,320.03
Book Debts	3,153.16	301,993.82
Surplus from Administration	NIL	2,313,061.38
VAT Refund	8,029.20	8,114.70
	<u>11,443.83</u>	<u>2,674,684.33</u>
COST OF REALISATIONS		
Corporation Tax	3,959.03	4,379.12
Legal Fees (1)	3,124.00	13,190.00
Liquidators Disbursements	80.00	80.00
Liquidator's Fees	30,000.00	30,000.00
Professional Fees	4,919.00	5,819.00
	<u>(42,082.03)</u>	<u>(53,468.12)</u>
	<u>(30,638.20)</u>	<u>2,621,216.21</u>
REPRESENTED BY		
Bank 2 Current		2,611,578.41
Vat Input		9,637.80
		<u>2,621,216.21</u>



OneSelect Limited In Creditors' Voluntary Liquidation

Joint Liquidators' progress report from
18 December 2020 to 17 December 2021

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GLOSSARY OF TERMS

Abbreviation or term	Meaning
'HMRC'	HM Revenue & Customs
'Joint Liquidators' or 'we'	Danny Dartnail and Antony Nygate
'net property'	Floating charge realisations after costs and payment of preferential and secondary preferential creditors in full
'Period'	18 December 2020 to 17 December 2021
'preferential creditors'	Claims for unpaid wages earned in the four months prior to Liquidation up to £800, holiday pay and unpaid pension contributions in certain circumstances
'Prescribed Part'	Where a company has granted a floating charge after 15 September 2003, under Section 176A of the Act a proportion of the net property available to a QFCH is set aside for the unsecured creditors of that company
'QFCH'	Qualifying Floating Charge Holder
'secondary preferential creditors'	Where a company enters into Liquidation on or after 1 December 2020 (and where any preceding Administration commenced on or after 1 December 2020), claims for unpaid VAT, PAYE deductions, Employee National Insurance Contributions (NICs) deductions, student loan repayment deductions and amounts withheld under the construction industry scheme
'secured creditors'	Creditors whose debt is secured, in accordance with section 248 of the Act
'the Act'	Insolvency Act 1986
'the Company'	OneSelect Limited
'the Report'	Prepared in accordance with Rules 18.3 and 18.7 of the Rules
'the Rules'	Insolvency (England and Wales) Rules 2016
'unsecured creditors'	Creditors who are neither secured nor preferential

KEY INFORMATION

Background

Danny Dartnaill and Antony Nygate were appointed Joint Liquidators of the Company on 18 December 2019. The Company was previously in Administration.

Purpose of this report

This is the annual Report for the period from 18 December 2020 to 17 December 2021.

The main purpose of this Report is to provide you with an update of the Liquidation's progress during the Period.

This Report can be reviewed in conjunction with all other reports regarding this Liquidation and the preceding Administration, on the brportal.bdo.co.uk portal.

Return to creditors

The table below summarises the anticipated outcome for creditors, based on our current understanding of the case, please note these figures may be subject to change.

Class of creditor	Current estimate	Previous estimate
Secured creditors	Paid in full	Paid in full
Preferential creditors	N/A	N/A
Unsecured creditors ¹	Uncertain	Uncertain

1. The Prescribed Part does not apply in the Liquidation as the Company has not granted a floating charge to any creditor after 15 September 2003.

What you need to do

If you haven't already provided the Joint Liquidators with details of your claim, please do so at your earliest possible convenience using the proof of debt form which is attached at Appendix G.

We are seeking approval from the Company's creditors that the Joint Liquidators' remuneration be fixed on a time costs basis in accordance with the revised fees estimate at Appendix H.

Notice of a decision by correspondence procedure is attached at Appendix I. In order to vote, please complete the following:

- Voting form - Appendix J; and
- Proof of debt form (if not previously submitted) - Appendix G.

Please return the above forms by post to Hannah Marnell, Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH or via email to BRCMTLondonandSouthEast@bdo.co.uk on or before 28 February 2022, the Decision Date.

If you have any queries regarding your claim, the revised fees estimate or need any assistance in completing the voting form, please contact Theo Warren on +44 (0)151 237 4500.

Creditors' rights

An overview of the rights of creditors are detailed in Appendix B.

Contact details

Contact: Theo Warren
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel: +44 (0)151 237 4500
Email: BRCMTLondonandSouthEast@bdo.co.uk
Reference: 00323056

PROGRESS IN THE PERIOD

Asset realisations

The receipts and payments account attached at Appendix C details the asset realisations during the Period.

Book Debts

Book debts relate to the debit balances due from customers of the Company as at 14 December 2018, being the date of the transfer of supplies from the Company to Together Energy Limited ('TEL'), by virtue of the Supplier of Last Resort ('SoLR') process conducted by OFGEM.

At the date of appointment of the Joint Administrators the total debit balance was stated in the Company's books and records as £1.686m and equated to 10,503 customer accounts. Subsequent to the appointment of the Joint Administrators a detailed reconciliation was undertaken and circa £400k was deemed uncollectable due to incorrect meter estimates having been used or unallocated direct debit payments.

TEL were subsequently appointed by the Joint Administrators by way of an agency agreement to collect the debit balances on behalf of the Company. Further details in respect of the agency agreement and the associated collection fees are set out in detail in the Joint Administrator's Proposals. TEL subsequently engaged Opos Limited ('Opos'), a specialist debt collection agency, to assist them with the collection of the debit balances.

During the Period amounts totalling £3,153 (net of collection fees levied by TEL) have been received by the Joint Liquidators in respect of book debt collections. As detailed in the final Administration report the majority of these were collected by Opos during the Administration period and held in their client account. Following a meeting between the Joint Liquidators and representatives of TEL and Opos it was agreed that the agency agreement should be terminated.

The Joint Liquidators have been considering the options available to maximise realisations from the remaining book debts. Steps were being taken to appoint an alternative collection agent to pursue the remaining outstanding debit balances of c£718k. As information related to debtors was being held by TEL (in their capacity as the SoLR), certain data protection issues required clarification.

As a consequence it was necessary to instruct BDB Pitmans to provide legal advice in relation to this matter. The matter has since become protracted and during the Period TEL have subsequently ceased to trade. Due to the age, high volume and low value of the remaining balances, together with the fact that further legal advice would be required and TEL have ceased to trade, further collections are anticipated to be minimal.

VAT Refund

A VAT refund for the sum of £8,029 was received from HMRC into the Liquidation estate.

Distributions to creditors

Secured creditors

National Westminster Bank Plc ('NatWest') has a fixed charge dated 22 May 2018 in relation to funds totalling £10k held in a deposit account to secure against potential direct debit clawback claims from customers.

The direct debit clawback claims applied to the Company's former bank account during the Administration has exceeded £10k. NatWest therefore applied its fixed charge security against the £10k held in the deposit account.

Preferential creditors

There are no known preferential creditors in this Liquidation.

Unsecured creditors

As detailed in the return to creditors section of this Report, it is anticipated that a dividend will be paid to unsecured creditors. However, the timing and quantum of any dividend is currently uncertain.

To date, the Joint Liquidators have received unsecured creditor claims totalling £14.7m. As previously reported, this is significantly higher than the level of claims anticipated at the outset of the preceding Administration, largely as a result of three substantial claims received from TEL, Ofgem and Flexnet, whose combined claims total approximately £9m.

The impact of the claims being admitted for dividend purposes in this Liquidation will be a significant dilution of in the forecast return to unsecured creditors.

TEL has submitted a claim which included a significant amount in relation to the amounts owed to customers as a result of credit balances at the date of appointment. As the customers had transferred to TEL prior to appointment it is unclear whether they are able to claim for this amount. As a result the Joint Liquidators have instructed Addleshaw Goddard Solicitors to provide advice in the Liquidation, specifically in relation to the claim received from TEL and advise on the appropriate course of action that should be taken to ascertain whether the claim should be admitted for dividend purposes. Various communications have taken place with both TEL and Ofgem, however the position remains unclear. The Joint Liquidators and TEL were therefore considering an application to court for directions, however TEL have recently ceased to trade. As a consequence the matter has been delayed.

Based on present information there will be sufficient funds available to enable the Joint Liquidators to make a dividend payment to unsecured creditors, however the quantum and timing is currently uncertain. The process of agreeing claims of creditors and sending appropriate chasers has commenced, however due to the issue being encountered with the potential significant claims from TEL and/or Ofgem, the Joint Liquidators are unable to issue the Notice of Intended Dividend until this is resolved.

Other matters

In addition to the above, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Liquidators in this Liquidation.

There have been issues following the conversion from Administration to Liquidation. As is usual we applied for a final Administration VAT refund, however, this application appears not to have been received by HMRC. Subsequent VAT returns were submitted on time and were received and processed. The conversion from Administration to Liquidation and the application for the final Administration VAT refund took place shortly after the commencement of the pandemic, at a time when HMRC insolvency staff were deployed elsewhere due to additional workloads. This caused significant delays in reconciling the VAT position. Correspondence with HMRC relating to the VAT position was ongoing for several months.

Pre-appointment costs

Approval was obtained for the payment of the former Joint Administrators' pre-appointment costs of £98,726. As disclosed in previous reports £70,000 plus VAT was paid by the Company prior to the Administration appointment with £28,276 plus VAT being paid during the Administration. As detailed in a previous report we received approval for pre-appointment remuneration of £28,726 plus VAT and therefore the balance of £450 will be drawn shortly.

Joint Administrators' Remuneration of £250,000 was approved by creditors and drawn during the course of the Administration.

Joint Liquidators' remuneration

The Joint Liquidators' remuneration was approved on a time costs basis by creditors on 18 February 2019 in accordance with the fees estimate circulated to creditors on 31 January 2019.

During the Period, time costs of £40,979 were incurred over 106 hours at an average rate of £388 per hour. The Joint Liquidators have drawn remuneration of £30,000 on account in line with the approval given, as shown on the enclosed receipts and payments account at Appendix C.

A detailed report of the time incurred by the Joint Liquidators and a narrative of the work done during the Period is attached in Appendix D.

Joint Liquidators' expenses

Expenses paid during the Period are detailed in the receipts and payments account at Appendix C.

A breakdown of expenses incurred is set out in Appendix E.

Professional fees and expenses

Professional fees and expenses paid during the Period are detailed in the receipts and payments account at Appendix C.

A breakdown of the professional fees and expenses incurred is set out in Appendix F.

FUTURE ACTIONS

The following matters will be undertaken before the Joint Liquidators can conclude the Liquidation:

The Liquidators will continue to liaise with TEL to determine whether any value can be achieved from the residual debtor balances.

The Liquidator will continue to liaise with TEL and Ofgem regarding their claims and whether a Supplier of Last Resort is able to claim in the Liquidation for customer credit balances. This is likely to include continuing to take legal advice as well as considering an application to court for directions.

Once the final asset has been realised and the issue regarding whether a Supplier of Last Resort can make a claim for credit balances, the Joint Liquidators will take the necessary steps make a dividend payment to unsecured creditors, although the quantum and timing of any dividend will be materially affected by the final claim of TEL, together with any further unsecured claims received.

APPENDIX A

STATUTORY INFORMATION

Information

Company name	OneSelect Limited
Company registration number	09689085
Registered office	C/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Date of appointment	18 December 2019
Joint Liquidators	<p>Danny Dartnaill Antony Nygate</p> <p><i>Under the provisions of section 231 of the Act the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them</i></p>
Joint Liquidators' address	BDO LLP, Thames Tower, Level 12, Station Road, Reading, RG1 1LX
Data Control and GDPR	<p>Danny Dartnaill and Antony Nygate are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of OneSelect Limited. Please see the privacy statement at https://www.bdo.co.uk/en-gb/privacy-notices/insolvencies</p>

APPENDIX B

CREDITORS' RIGHTS

Within 21 days of receipt of this Report (1) a secured creditor, (2) an unsecured creditor with the concurrence of at least 5% in value (including the creditor in question) of the unsecured creditors; or (3) any unsecured creditor with the permission of court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which are itemised in the Report.

Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, unless they think that:

- the time or cost in preparing the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the Liquidation or might reasonably be expected to lead to violence against any person, or
- the Joint Liquidators are subject to confidentiality obligations in respect of the information.

The Joint Liquidators must give reasons for not providing all of the requested information.

Any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors may, within eight weeks of receipt of the Report, make an application to court that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in the Report, are excessive.

Copies of BDO LLP's charging and expenses policy, 'A Creditors' Guide to Liquidators' Fees' and information on the rights, duties and functions of a liquidation committee are available at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

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.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

APPENDIX C

RECEIPTS AND PAYMENTS ACCOUNT

OneSelect Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 18/12/2020 To 17/12/2021 £	From 18/12/2019 To 17/12/2021 £
ASSET REALISATIONS		
Admin VAT Refund	NIL	30,194.40
Bank Interest Gross	261.47	21,320.03
Book Debts	3,153.16	301,993.82
Surplus from Administration	NIL	2,313,061.38
VAT Refund	8,029.20	8,114.70
	<u>11,443.83</u>	<u>2,674,684.33</u>
COST OF REALISATIONS		
Corporation Tax	3,959.03	4,379.12
Legal Fees (1)	3,124.00	13,190.00
Liquidators Disbursements	80.00	80.00
Liquidator's Fees	30,000.00	30,000.00
Professional Fees	4,919.00	5,819.00
	<u>(42,082.03)</u>	<u>(53,468.12)</u>
	<u>(30,638.20)</u>	<u>2,621,216.21</u>
REPRESENTED BY		
Bank 2 Current		2,611,578.41
Vat Input		9,637.80
		<u>2,621,216.21</u>

APPENDIX D

JOINT LIQUIDATORS' REMUNERATION

The Joint Liquidators' remuneration has been approved on a time costs basis.

Time costs of £40,979 have been incurred during the Period.

As BDO LLP changed its time recording system with effect from 17 April 2021, a breakdown of the time costs incurred in the Period is provided in:

- Appendix D1 for the period 17 April 2021 to 17 December 2021
- Appendix D2 for the period 18 December 2020 to 16 April 2021

Details of the work undertaken in the Period is detailed below.

Planning and strategy

- General discussions and notes on case strategy

General administration

- Ongoing maintenance and reconciliation of the Liquidation bank account and other cashiering functions
- Preparation and completion of internal reviews
- Liaising with the Company's former professional advisors and bankers
- Preparing and submitting corporation tax returns
- Preparing and submitting VAT returns
- Liaising with HMRC re: Conversion from Administration to Liquidation
- Cashiering issues
- Dealing with Data Protection registration

Asset realisation/dealing

- Protracted discussions with TEL regarding the transfer of customer/debtor data
- Liaising with BDB Pitmans in relation to debtor information

Creditor claims

- Processing of creditors' claim forms and entering onto IPS
- Dealing with creditor queries
- Liaising with TEL, Ofgem and solicitors regarding their claims

Reporting

- Preparation and distribution of the progress report to members and creditors
-

The current charge out rates per hour of staff within the firm who may be involved in working on the Liquidation are as follows:

Grade	£
Partner	711-812
Director	340-596
Senior Manager	284-497
Manager	156-363
Senior Executive	124-254
Executive	76-132

Cumulative time incurred to fees estimate comparison

Total time costs £87,839 have been incurred over the course of the Liquidation to 17 December 2021 as detailed below.

Activity	Estimated			Total Incurred		
	Hours	Average Rate £	Time costs £	Hours	Average Rate £	Time costs £
Steps on appointment	19.00	266.00	5,061.00	11.65	330.64	3,851.90
Planning and strategy	Nil	Nil	Nil	4.80	294.78	1,414.95
General administration	40.00	249.00	9,975.00	150.50	215.31	32,403.90
Asset realisation/dealing	80.00	383.00	30,655.00	74.00	504.17	37,308.80
Creditors' claims	71.00	268.00	19,045.00	20.05	454.09	9,104.55
Reporting	24.00	259.00	6,210.00	10.55	355.95	3,755.30
Distribution and closure	23.00	221.00	5,090.00	Nil	Nil	Nil
TOTAL	257.00	291.83	75,000.00	271.55	323.47	87,839.40

The Joint Liquidators have exceeded the fees estimate of £75,000. This is primarily due to:

- The protracted issues and correspondence with HMRC following the conversion from Administration to Liquidation
- The issues surrounding data protection and the debtor ledger and the protracted discussions with TEL regarding the transfer of the ledger to an alternative debt collection agency
- The industry specific issues relating to unsecured creditors and whether a Supplier of Last Resort is able to claim for customer credit balances
- As this was one of the earlier failures of an energy company, it was unknown that there would be so many general as well as industry specific queries

- Due to the cessation of trade of TEL and ongoing issues within the industry, it is clear that the Liquidation of the Company is likely to become further protracted. As a consequence the Liquidation of the Company is likely to be ongoing for considerably longer than originally anticipated resulting in higher costs

A revised fees estimate is attached in Appendix H.

APPENDIX D1

TIME COSTS INCURRED FOR THE PERIOD 17 APRIL 2021 TO 17 DECEMBER 2021

Activity	Partners	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. Rate £
Steps on appointment						1.10	1.10	105.30	95.73
Planning and strategy					2.75		2.75	776.80	282.47
General administration	0.50	7.50	0.10	0.20	4.05	11.80	24.15	6,548.35	271.15
Asset realisation/dealing		20.25			0.30	0.20	20.75	12,046.30	580.54
Creditors' claims	1.50	8.75			0.85		11.10	6,519.00	587.30
TOTAL	2.00	36.50	0.10	0.20	7.95	13.10	59.85	25,995.75	434.35

APPENDIX D2

TIME COSTS INCURRED FOR THE PERIOD 18 DECEMBER 2020 TO 16 APRIL 2021

Name of Assignment OneSelect Limited - CVL 00323056
Summary of Time Charged and Rates Applicable for the Period From 18/12/2020 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV R1
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	
	£		£		£		£		£		£		£		
C. Planning and Strategy									1.00	281.00			1.00	281.00	281.0
D. General Administration			6.65	3,427.90	0.20	30.20			6.00	497.75	11.10	1,194.95	23.95	5,150.80	215.0
E. Assets Realisation/Dealing			10.00	5,780.00									10.00	5,780.00	578.0
H. Creditor Claims			0.75	433.50					0.35	25.90	1.10	104.50	2.20	563.90	256.3
I. Reporting	1.00	788.00	3.50	2,023.00	1.30	196.30			2.70	199.80			8.50	3,207.10	377.3
	1.00	788.00	20.90	11,664.40	1.50	226.50	0.00	0.00	10.05	1,004.45	12.20	1,299.45			
										Net Total			45.65	14,982.80	
										Secretarial Expense				0.00	
										Other Disbursements				0.00	
										Billed				0.00	
										Grand Total				14,982.80	

APPENDIX E

JOINT LIQUIDATORS' EXPENSES

The Joint Liquidators' expenses incurred and paid are detailed below.

	Estimated £	Incurred in Period 18/12/2020 to 17/12/2021 £	Total Incurred 18/12/2019 to 17/12/2021 £	Total Paid 18/12/2019 to 17/12/2021 £
Category 1				
Corporation Tax	-	3,959.03	4,379.12	4,379.12
Data Protection Fee*-	-	80.00	80.00	80.00

*included within disbursements on the attached receipts and payments account.

The expenses shown are largely self-explanatory.

APPENDIX F

PROFESSIONAL FEES AND EXPENSES

The professional fees and expenses incurred are detailed below.

	Estimated £	Incurred in Period 18/12/2020 to 17/12/2021 £	Total Incurred 18/12/2019 to 17/12/2021 £	Total Paid 18/12/2019 to 17/12/2021 £
Category 1				
1. Professional Fees - BDB Pitmans LLP	-	4,919.00	5,819.00	5,819.00
2. Legal Fees (1) - BDB Pitmans LLP	-	3,124.00	13,190.00	13,190.00
3. Legal Fees (2) - Addleshaw Goddard	10,000.00	2,407.50	-	-

BDB Pitmans LLP ('BDB') were instructed to assist with various matters including advice on the termination of the debtor Agency Agreement and the options available in relation to the outstanding debit balances. BDB were selected due to their prior knowledge and expertise as they drafted the debt collection agreement with TEL.

Addleshaw Goddard were appointed due to their specific expertise in the Energy Sector, and their previous dealings with SoLRs trying to claim for credit balances.

At the outset of the Liquidation we had not expected to incur any further legal advice following the conversion from Administration, however the Energy Sector has a number of industry specific issues that required specialist legal advice.

APPENDIX G

PROOF OF DEBT FORM

PROOF OF DEBT FORM

OneSelect Limited - In Creditors' Voluntary Liquidation ('the Company')

Company registration number: 09689085

Relevant date: 17 December 2018

Name of Creditor

(If a company please also give company registration number and where registered)

Address of Creditor

including email address for correspondence

Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date. £

Note: Any trade or other discounts (except discount for immediate or early settlement) which would have been available to the Company but for the insolvency proceedings should be deducted from the above claim where relevant. Where any payment is made in relation to the claim or set-off applied after the relevant date, this should be deducted.

If amount in 3 above includes outstanding uncapitalised interest please state amount. £

Particulars of how and when debt incurred

(If you need more space append a continuation sheet to this form).

Particulars of any security held, the value of the security, and the date it was given.

Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.

Details of attached documents by reference to which the debt can be substantiated.

Signature of creditor

or person authorised to act on his behalf

Name (BLOCK CAPITALS)

Dated

Position with or in relation to creditor

Address of person signing

(if different from 2 above)

Please complete and return this form to Theo Warren, Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH or by email to BRCMTLondonandSouthEast@bdo.co.uk.

APPENDIX H

REVISED FEES ESTIMATE

The Joint Liquidators' revised fees estimate, totalling £191,050 is detailed below, together with details of the additional work undertaken or is proposed to be undertaken:

Activity	Original fees estimate £	Total hours	Average rate £	Estimated time costs £	Incurred to date £
Steps on appointment	5,061.00	11.65	330.64	3,851.90	3,851.90
Planning and strategy	Nil	10.00	294.78	2,947.80	1,414.95
General administration	9,975.00	300.00	250.00	75,000.00	32,403.90
Asset realisation/dealing	30,655.00	125.00	500.00	62,500.00	37,308.80
Trading related matters	Nil	Nil	Nil	Nil	Nil
Employee matters	Nil	Nil	Nil	Nil	Nil
Creditors' claims	19,045.00	80.00	400.00	32,000.00	9,104.55
Reporting	6,210.00	36.00	250.00	9,000.00	3,755.30
Distribution and closure	5,090.00	25.00	230.00	5,750.00	Nil
TOTAL	75,000.00	587.65	325.11	191,049.70	87,839.40

Where estimated costs are lower than the original fees estimate, the revised fees estimate has been adjusted accordingly.

The energy sector is going through an unprecedented time, with a large number of providers ceasing to trade and Suppliers of Last Resort being appointed. The appointment of SoLRs has led to a number of complex issues specific to the industry, particularly in relation to what extent the appointed SoLR may make a claim in the liquidation process of the original energy suppliers. The above revised fees estimate reflects the fact that there are a number of issues that remain outstanding resulting in the Liquidations being kept open for long than expected and therefore additional hours being incurred, especially in relation to ongoing statutory and general administration matters.

Steps on appointment

- No further matters outstanding

Planning and strategy

- General discussions and notes on case strategy

The Joint Liquidators' revised fees estimate includes additional time of 10.00 hours at an average charge out rate of £294.78.

General administration

- Ongoing maintenance and reconciliation of the Liquidation bank account and other cashiering functions
- Preparation and completion of internal reviews
- Preparing and submitting corporation tax returns
- Preparing and submitting VAT returns
- Obtaining tax clearances
- Cashiering issues
- Dealing with Data Protection registration

The Joint Liquidators' revised fees estimate includes additional time of 260 hours at an average charge out rate of £250.10.

Asset realisation/dealing

- Protracted discussions with TEL regarding the transfer of customer/debtor data
- Liaising with BDB Pitmans in relation to debtor information
- Consider appointing an alternative debt collection agency

The Joint Liquidators' revised fees estimate includes additional time of 45 hours at an average charge out rate of £707.67

Trading related matters

- No trading has taken place in the Liquidation

Employee matters

- The Company had no employees

Creditors' claims

- Processing of creditors' claim forms and entering onto IPS
- Dealing with creditor queries
- Liaising with TEL, Ofgem and solicitors regarding their claims

The Joint Liquidators' revised fees estimate includes additional time of 9 hours. As result of the technical nature of the SoLR claim relating to credit balances, additional senior time has been required than originally anticipated. As a consequence the estimated average rate has increased from £268 to £400.

Reporting

- Preparation and distribution of the progress report to members and creditors

The Joint Liquidators' revised fees estimate includes additional time of 12.00 hours at an average charge out rate of £250.00.

Distribution and closure

- Final Adjudication of creditor claims
-

- Issuing Notices of Intended Dividend/Rejection
- Payment of a first and final dividend
- All steps required to finalise the Liquidation and cease to act as Joint Liquidators

The Joint Liquidators' revised fees estimate includes additional time of 2.00 hours at an average charge out rate of £330.00.

The current charge out rates are detailed in Appendix D.

It is not anticipated that it will be necessary to seek approval for a further increase in the fees estimate, however this will ultimately be dependent on the length of time it takes to resolve the outstanding issues detailed in this report.

APPENDIX I

NOTICE OF A DECISION BY CORRESPONDENCE PROCEDURE - RULE 15.8

OneSelect Limited - In Creditors' Voluntary Liquidation ('the Company')
Company registration number: 09689085

NOTICE IS GIVEN that I am proposing that the following decisions ('the Proposed Decisions') be considered by creditors of the Company ('the Creditors') by a decision by correspondence procedure:

1. That the Joint Liquidators' remuneration be approved on a time costs basis in accordance with the revised fees estimate totalling £191,050 circulated to creditors.
1. That a liquidation committee be established if sufficient creditors are willing to be members.

Decision Date: 28 February 2022

To vote on the Proposed Decision please complete and return the attached voting form together with a proof of debt form (unless previously submitted) to me at the contact details below. If your voting form and completed proof of debt form are not received by me by the Decision Date your vote will not be counted.

You may also request that a physical meeting be held to consider the Proposed Decisions. If, by no later than five business days of delivery of this notice, either (i) 10% or more in value of Creditors, (ii) 10% or more in number of Creditors or (iii) 10 or more Creditors who are entitled to vote in this decision procedure request a physical meeting in writing and provide a proof of debt form (unless previously submitted), the decision by correspondence procedure will terminate and a physical meeting convened.

I must also receive any nominations for members to the liquidation committee together with a proof of debt form (unless previously submitted) by the Decision Date. Your nomination for membership to the committee will only be accepted if I am satisfied you are eligible to be a member in accordance with Rule 17.4 of the Insolvency (England and Wales) Rules 2016.

If your debt is treated as a small debt (less than £1,000), or you have opted out of receiving notices, you must still provide a proof of debt form (unless previously submitted) if voting on the Proposed Decisions, requesting a physical meeting or nominating a member for the committee.

You may apply to court to appeal any decision within 21 days of the Decision Date in accordance with Rule 15.35 of the Insolvency (England and Wales) Rules 2016.



Danny Dartnaill
Joint Liquidator and Convener

Date: 10 February 2022

Contact: Theo Warren
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel: +44 (0)151 237 4500
Email: BRCMTLondonandSouthEast@bdo.co.uk
Reference: 00323056

APPENDIX J

VOTING FORM

VOTING FORM

OneSelect Limited - In Creditors' Voluntary Liquidation ('the Company')

Company registration number: 09689085

Decision Date: 28 February 2022

Name of Creditor

Address

Email

PROPOSED DECISIONS - I WISH TO VOTE AS INDICATED BELOW:

***Delete as applicable**

That the Joint Liquidators' remuneration be approved on a time costs basis in accordance with the revised fees estimate totalling £191,050 circulated to creditors.

For / Against*

That a liquidation committee be established if sufficient creditors are willing to be members.

For / Against*

COMPLETE THIS SECTION ONLY IF YOU ARE SEEKING A LIQUIDATION COMMITTEE BE ESTABLISHED AND CONSENT TO BE A MEMBER OF THE COMMITTEE.

***Delete as applicable**

I consent to being a member of the liquidation committee.

Yes / No*

I wish to nominate _____ ** (insert name) to act as my representative.

***A body corporate may be a member of a committee, but it cannot act otherwise by a representative*

Signature

Name (BLOCK CAPITALS)

Authority

Dated

Please complete and return this form together with a proof of debt form (unless previously submitted) to Theo Warren, Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH or by email to BRCMTLondonandSouthEast@bdo.co.uk to be received no later than the Decision Date.

Notes:

A committee member may not be represented by:

- Another member of the committee;
- A person who is at the same time representing another committee member;

- A body corporate
- An undischarged bankrupt;
- A person whose estate has been sequestrated and who has not been discharged;
- A person to whom a moratorium period under a debt relief order applies;
- A person who is subject to a company directors' disqualification order or a company directors' disqualification undertaking; or
- A person who is subject to a bankruptcy restrictions order (including an interim order), a bankruptcy restrictions undertaking, a debt relief restrictions order (including an interim order) or a debt relief restrictions undertaking.

Please also note that the Joint Liquidators cannot act as a committee member's representative.

A liquidation committee must have at least three members and no more than five members.
