

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 0 2 9 2 6 2 6

Company name in full One Select Energy 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 R G 1 1 L X

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 W 1 U 7 E U


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>																
From date	<sup>d</sup>	1	<sup>d</sup>	8	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1	
To date	<sup>d</sup>	1	<sup>d</sup>	7	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2	
<b>7</b>	<b>Progress report</b>																
	<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	Signature																
	<b>X</b> 												<b>X</b>				
Signature date	<sup>d</sup>	1	<sup>d</sup>	0	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	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 **Timothy Townley**

Company name **BDO LLP**

Address **5 Temple Square**

**Temple Street**

Post town **Liverpool**

County/Region

Postcode **L 2 5 R H**

Country

DX

Telephone **+44 (0) 1512 374 500**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**One Select Energy Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 18/12/2021 To 17/12/2022 £	From 18/12/2019 To 17/12/2022 £
ASSET REALISATIONS		
Surplus from Administration	NIL	2,034.33
Admin VAT Refund	NIL	11,074.78
Bank Interest Gross	17.19	19.56
	<u>17.19</u>	<u>13,128.67</u>
COST OF REALISATIONS		
Data Protection Fee	40.00	80.00
Stationery & Postage	504.45	504.45
IT Costs	NIL	1,500.00
	<u>(544.45)</u>	<u>(2,084.45)</u>
	<u><b>(527.26)</b></u>	<u><b>11,044.22</b></u>
REPRESENTED BY		
Bank 2 Current		11,044.22
		<u><b>11,044.22</b></u>



# **One Select Energy Limited In Creditors' Voluntary Liquidation**

Joint Liquidators' progress report from  
18 December 2021 to 17 December 2022

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# GLOSSARY OF TERMS

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'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 2021 to 17 December 2022
'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
'Report'	Prepared in accordance with Rules 18.3 and 18.7 of the Rules
'Rules'	Insolvency (England and Wales) Rules 2016
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Company'	One Select Energy Limited
'OSL'	OneSelect Limited
'unsecured creditors'	Creditors who are neither secured nor preferential
'TEL'	Together Energy Limited

# 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 the Report

This is the annual Report for the period from 18 December 2021 to 17 December 2022.

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

The Report can be reviewed in conjunction with all other reports regarding this Liquidation and the preceding Administration, on the [brportal.bdo.co.uk](http://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	N/A	N/A
Preferential creditors	100p in £	100p in £
Unsecured creditors <sup>1</sup>	Uncertain	Uncertain

1. The current estimate remains uncertain as this is dependent on the level of realisations from a dividend payment due from OneSelect Limited which is also in Liquidation (see below). 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 creditors 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 at Appendix F.

If you have any queries regarding your claim or require any assistance completing the form, please contact Abby Lalor on +44 (0)161 817 7656.

## Creditors' rights

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

## Contact details

Contact: Abby Lalor  
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH  
Email: [BRCMTLondonandSouthEast@bdo.co.uk](mailto:BRCMTLondonandSouthEast@bdo.co.uk)  
Reference: 00323057



# PROGRESS IN THE PERIOD

## Asset realisations

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

## Bank Interest Gross

Bank Interest of £17 has been received during the Period.

## Debtors

The Company's primary asset is an intercompany debt due from OSL which is also in Liquidation and Danny Dartnail and Antony Nygate have been appointed as Joint Liquidators. The intercompany debt will rank as an unsecured claim in the Liquidation of OSL and as previously reported, a full reconciliation of the intercompany account was undertaken following appointment to ensure that the true position was accurately reflected and pursued. The reconciliation indicated that OSL owed the Company c.£2.76m as at the date of the preceding Administration.

In January 2022 TEL, OSL's Supplier of Last Resort, ceased to trade and Administrators were appointed, meaning that the collection of any remaining debtors is unlikely.

## Creditor Claims

TEL has submitted a claim in the Liquidation of OSL which, if admitted, would materially affect the dividend prospects for the unsecured creditors of that Company, including OSEL.

The Joint Liquidators of OSL have taken independent legal advice relating to TEL's claim and specifically whether the claim should be admitted.

Concurrently an application to Court was made by certain Partners at Alvarez & Marsal Europe LLP who are administrators of several other Energy Supply Companies, seeking directions regarding the ability of Ofgem and SoLRs to prove in the Liquidations of failed energy supply companies. The Joint Liquidators of OSL consider that these directions will provide clarification regarding the admissibility of TEL's claim in OSL.

OSL's solicitors have been monitoring the situation and have reviewed a copy of the draft judgement which states that Ofgem can claim for unpaid renewables obligations and SoLRs can claim for customer credit balances they have honoured. We understand that the parties involved are currently considering the judgement and the merits of an appeal. Progress in this Liquidation is therefore limited until the matter has been resolved.

## Secured creditors

There are no known secured creditors in this Liquidation.

## Preferential creditors

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

## Prescribed Part

At the date of appointment, the Company had no outstanding floating charge security granted after 15 September 2003 and therefore the Prescribed Part will not apply in this Liquidation.

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## **Unsecured creditors**

As detailed in the return to creditors section of the Report, it remains uncertain whether a dividend will be available to unsecured creditors as dividend prospects to unsecured creditors are dependent on the amount realised in relation to the inter-company debtor.

## **Other matters**

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

## **Joint Liquidators' remuneration**

The Joint Liquidators' remuneration was approved on a time costs basis in accordance with the revised fees estimate circulated to creditors on 11 February 2022 by creditors on 28 February 2022.

During the Period, time costs of £19,946 were incurred over 64 hours at an average rate of £312 per hour. No remuneration was drawn in the Period.

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 in the Liquidation is set out in Appendix E.

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## FUTURE ACTIONS

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

The Joint Liquidators will continue to deal with the Company's primary asset (being the intercompany receivable balance from OSL which is mentioned in further detail in the Asset Realisations section of the report.

Once this asset has been realised the Joint Liquidators will take the necessary steps to pay the preferential distribution in full as well as 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 and Ofgem, together with any further unsecured claims received.

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# APPENDIX A

## STATUTORY INFORMATION

### Information

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Company name	One Select Energy Limited
Company registration number	10292626
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	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 One Select Energy Limited. Please see the privacy statement at <a href="https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies">https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies</a>

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# APPENDIX B

## CREDITORS' RIGHTS

Within 21 days of receipt of the 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

**One Select Energy Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 18/12/2021 To 17/12/2022 £	From 18/12/2019 To 17/12/2022 £
ASSET REALISATIONS		
Surplus from Administration	NIL	2,034.33
Admin VAT Refund	NIL	11,074.78
Bank Interest Gross	17.19	19.56
	<u>17.19</u>	<u>13,128.67</u>
COST OF REALISATIONS		
Data Protection Fee	40.00	80.00
Stationery & Postage	504.45	504.45
IT Costs	NIL	1,500.00
	<u>(544.45)</u>	<u>(2,084.45)</u>
	<u><b>(527.26)</b></u>	<u><b>11,044.22</b></u>
REPRESENTED BY		
Bank 2 Current		11,044.22
		<u><b>11,044.22</b></u>

# APPENDIX D

## JOINT LIQUIDATORS' REMUNERATION

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

Time costs of £19,946 have been incurred during the Period and a breakdown is detailed below, together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. Rate £
Planning and strategy					1.50		1.50	411.00	274.00
General administration	2.35	8.75	0.10	1.15	10.35	16.65	39.35	10,774.05	273.80
Asset realisation/dealing		0.25					0.25	153.50	614.00
Employee matters		0.25					0.25	153.50	614.00
Creditors' claims	1.00	2.25			0.15	0.25	3.65	2,270.85	622.15
Reporting	0.75	6.50		2.25	2.60	6.75	18.85	6,183.20	328.02
<b>TOTAL</b>	<b>4.10</b>	<b>18.00</b>	<b>0.10</b>	<b>3.40</b>	<b>14.60</b>	<b>23.65</b>	<b>63.85</b>	<b>19,946.10</b>	<b>312.39</b>

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

### Planning and strategy

- Case planning and review

### 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
- Obtaining approval for the basis of the Joint Liquidators' remuneration
- Arranging insurance of the Company's assets and monitoring to ensure sufficient
- Preparing and submitting corporation tax returns
- Preparing and submitting VAT returns

### Asset realisation/dealing

- Dealing with debt collection

### Employee matters

- Dealing with former employee query

### Creditor claims

- Processing of creditors' claim forms and entering onto IPS



## 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	805-920
Director	386-772
Senior Manager	322-643
Manager	176-470
Senior Executive	141-328
Executive	86-173
BDO LLP tax department (max)	1208

## Cumulative time incurred to fees estimate comparison

Total time costs £57,752 have been incurred over the course of the Liquidation to 17 December 2022 as detailed below.

Activity	Estimated			Total Incurred		
	Hours	Average Rate £	Time costs £	Hours	Average Rate £	Time costs £
Steps on appointment	19.00	99.89	1,898.00	8.30	228.58	1,897.25
Planning and strategy	15.00	280.00	4,200.00	9.05	273.13	2,471.80
General administration	150.00	230.80	34,620.00	134.20	231.75	31,101.05
Asset realisation/dealing	25.00	429.80	10,745.00	10.20	659.19	6,723.75
Employee matters	10.00	16.70	167.00	0.75	427.00	320.25
Creditors' claims	35.00	289.71	10,140.00	11.65	482.77	5,624.30
Reporting	32.00	275.31	8,810.00	29.40	326.99	9,613.45
Distribution and closure	23.00	221.30	5,090.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>309.00</b>	<b>244.89</b>	<b>75,670.00</b>	<b>203.55</b>	<b>283.72</b>	<b>57,751.85</b>

# APPENDIX E

## JOINT LIQUIDATORS' EXPENSES

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

	Estimated £	Incurred in Period 18/12/2021 to 17/12/2022 £	Total Incurred 18/12/2019 to 17/12/2022 £	Total Paid 18/12/2019 to 17/12/2022 £
Category 1				
Data Protection Fee	-	40.00	80.00	80.00
Stationery & Postage	-	504.45	504.45	504.45
IT Costs	-	-	1,500.00	1,500.00
Statutory Advertising	-	-	162.00	-
Category 2				
None				

The expenses incurred in the Period are self-explanatory

# APPENDIX F

## PROOF OF DEBT FORM

# PROOF OF DEBT FORM

**One Select Energy Limited - In Creditors' Voluntary Liquidation ('the Company')**

**Company registration number: 10292626**

**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 Abby Lalor, Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH or by email to [BRCMTLondonandSouthEast@bdo.co.uk](mailto:BRCMTLondonandSouthEast@bdo.co.uk).

