

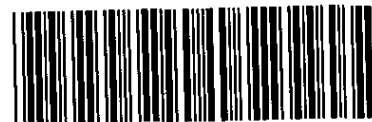
WU07

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



Companies House

THURSDAY



A87IJ78H
A27 13/06/2019 #149
COMPANIES HOUSE

1 Company details

Company number O C 3 5 1 4 0 8

Company name in full Elysian Fuels 1 LLP

→ Filing in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Amanda

Surname Wade

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 P 2 Y U

Country

4 Liquidator's name ①

Full forename(s) Kevin J

Surname Hellard

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 P 2 Y U

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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

From date	^d 1	^d 5	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8	
To date	^d 1	^d 4	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9	

☒	The progress report is attached	
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Liquidator's signature	Signature X <i>A. W. [illegible]</i>	X
Signature date	^d ^d ^m ^m ^y ^y ^y ^y	

WU07

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

**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 Christopher D Lisle

Company name Grant Thornton UK LLP

Address 30 Finsbury Square

Post town London

County/Region

Postcode E C 2 P 2 Y U

Country

DX

Telephone Tel/Fax

**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

Our ref: E30200528/AWA/JSS/NXM/LKG/7

To the creditors and members

Recovery and Reorganisation
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU
T +44 (0)20 7383 5100
F +44 (0)20 7184 4301

11 June 2019

Dear Sir / Madam

**Elysian Fuels 1 LLP, Elysian Fuels 2 LLP
Elysian Fuels 4 LLP to Elysian Fuels 6 LLP
Elysian Fuels 14 LLP, Elysian Fuels 23 LLP, Elysian Fuels 32 LLP,
- All in Liquidation (the LLPs)**

1 Introduction

- 1.1 Following my appointment as joint liquidator of the LLPs with Kevin J Hellard on 15 April 2016, in accordance with Part 18 of the Insolvency (England and Wales) Rules 2016 we now report on the progress of the liquidations for the year ended 14 April 2019 and attach:
- Appendix A, an account of our receipts and payments for the year ended 14 April 2019 and also for the whole liquidation to that date for each of the LLPs
 - Appendix B, Statement of Insolvency Practice 9 (SIP9) disclosure.
- 1.2 The LLPs were incorporated between 2010 and 2013 together with another 28 Elysian Fuels LLPs. Kevin Hellard and I were also appointed joint liquidators in relation to 25 of these LLPs (the Other LLPs) on other dates in April and May 2016. However, separate reports are required to be sent to the creditors and members of the Other LLPs due to the appointment dates being different.
- 1.3 Given a significant amount of work will be indistinguishable between the LLPs and to save costs, HM Revenue and Customs (HMRC), the only creditor, has agreed that the joint liquidators' costs for both the LLPs and the Other LLPs can be charged to one client number as opposed to 33 different numbers. As such, there is only one SIP9 disclosure within Appendix B which encompasses the joint liquidators' costs across all of the LLPs and the Other LLPs.
- 1.4 However, please note that it remains a requirement for the joint liquidators to maintain separate receipts and payments accounts for each of the LLPs and the Other LLPs.
- 1.5 Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2 Statutory information

The LLPs' statutory details are as follows:

Court reference number: Appendix C

Registered number: Appendix C

Registered office: 30 Finsbury Square, London, EC2P 2YU

3 Progress report

Assets

- 3.1 There are no known assets available to be realised for the benefit of creditors.

Creditors

- 3.2 There are no preferential creditors in this matter.
- 3.3 HMRC is the only unsecured creditor and they have submitted claims in the LLPs totalling £1,481,512.98.
- 3.4 Unfortunately, there are no funds available for a distribution to be made to creditors.

4 Investigations into the affairs of the LLPs

- 4.1 As advised in our previous reports, our investigations have noted that the LLPs and the Other LLPs received a total of approximately £241million of investment funds, and the majority of funds received by the LLPs were paid to a related company (now in liquidation) for the provision of advance services. This company in turn loaned funds to a connected company also now in liquidation.
- 4.2 Our previous report advised that Kevin and I were also appointed joint liquidators over the two above-mentioned connected companies, namely Vireol Limited and Ebury Engineering Services Limited. Our investigations into these two companies are continuing and this will in turn assist our investigations into the above-mentioned transactions involving the LLPs and the Other LLPs.
- 4.3 It would appear that the LLPs and the Other LLPs were used as conduits to transfer funds into other parts of the group and as a result, actions may arise from other companies rather than from the LLPs or the Other LLPs directly. Since our previous report, our investigations have centred around understanding the agreements and transactions between the connected companies and the LLPs and the Other LLPs. We are currently taking counsel's advice on the actions that may arise.
- 4.4 If such actions from other group companies are successful, then this may result in a dividend flow back to the LLPs and the Other LLPs as the principal creditors.
- 4.5 Further to this we have received requests from various members of the LLPs and the Other LLPs to provide disclosure of documents relating to the LLPs and the Other LLPs. We are currently liaising with our solicitors, Memery Crystal LLP, as to the requirement to provide this disclosure.
- 4.6 The joint liquidators continue their investigations into the affairs of the LLPs and we shall be pleased to receive from any creditor any useful information concerning the LLPs, its dealing or conduct which may assist us in our investigations into the LLPs' affairs.

5 Remuneration and expenses

- 5.1 Please see Appendix B for details of our remuneration, expenses and payments made to associates in accordance with SIP9.
- 5.2 On 7 June 2017 HMRC resolved that the joint liquidators' remuneration be fixed by reference to time costs plus an uplift of 25% (plus VAT) for the LLPs and the Other LLPs.

- 5.3 You will note from the SIP9 table within Appendix B that the joint liquidators' time costs for the period from 15 April 2018 to 14 April 2019 are £99,589.55 representing 346.01 hours at an average hourly rate of £287.82. The joint liquidators' total time costs incurred to 14 April 2019 are £614,780.40 representing 2,074 hours at an average hourly rate of £296.42.
- 5.4 No fees have been drawn to date.
- 5.5 Memery Crystal LLP remain the joint liquidators' solicitors on a conditional fee basis with an uplift of 100% and will only be paid if realisations are achieved. In the period 15 April 2018 to 14 April 2019, Memery Crystal LLP have incurred based time costs totalling £7,446 in relation to providing advice and assisting with gathering information in relation to the LLPs and the Other LLPs. They are also assisting with the requests for disclosure from the various members of the LLPs and the Other LLPs. Total legal costs and disbursements are £135,214 and are shown in Appendix B.
- 6 Contact from third parties**
- 6.1 Please be aware fraudsters have been known to masquerade as legitimate liquidators. The fraudster will contact creditors asking for an upfront fee or tax. The joint liquidators would never ask for such a payment nor instruct a third party to make such a request.

7 Data Protection

- 7.1 Any personal information held by the LLPs will continue to be processed in accordance with completing the liquidation of the LLPs and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom.

Should you have queries please contact Christopher Lisle on 020 7728 2157 or email Christopher.D.Lisle@uk.gt.com.

Yours faithfully
for and on behalf of the LLPs



Amanda Wade
Joint Liquidator

Elysian Fuels 1 LLP - in liquidation
Summary of receipts and payments
from 15 April 2016 to 14 April 2019

Statement of Affairs Per OR £	From 15/04/2016 to 14/04/2018 £	From 15/04/2018 to 14/04/2019 £	Total £
Receipts			
Grant Thornton Loan	1,400.55	180.15	1,580.70
	1,400.55	180.15	1,580.70
Payments			
Land Registry Costs	32.00	0.00	32.00
Grant Thornton Loan	1,400.55	180.15	1,580.70
O.R. Remuneration	1,170.00	0.00	1,170.00
ISA Account Fees	176.00	88.00	264.00
DTI Cheque Fees	10.90	0.15	11.05
Postage Expenses	1,167.00	0.00	1,167.00
Counsel's Fees	15,945.00	0.00	15,945.00
General searches & transcription costs	436.50	150.00	586.50
Statutory Advertising	913.68	0.00	913.68
VAT Receivable	3,509.70	30.00	3,539.70
	24,761.33	448.30	25,209.63
Net Receipts/(Payments)	(23,360.78)	(268.15)	(23,628.93)
Made up as follows			
ISA	(1,346.00)	(88.00)	(1,434.00)
Grant Thornton Loan Account	(22,014.78)	(180.15)	(22,194.93)
	(23,360.78)	(268.15)	(23,628.93)

Elysian Fuels 2 LLP - in liquidation
Summary of receipts and payments
from 15 April 2016 to 14 April 2019

	Statement of Affairs Per OR £	From 15/04/2016 to 14/04/2018 £	From 15/04/2018 to 14/04/2019 £	Total £
Receipts				
Cash at Bank		220.89	0.00	220.89
		220.89	0.00	220.89
Payments				
O.R. Remuneration		1,170.00	0.00	1,170.00
ISA Account Fees		176.00	88.00	264.00
		1,346.00	88.00	1,434.00
Net Receipts/(Payments)		(1,125.11)	(88.00)	(1,213.11)
Made up as follows				
ISA		(1,125.11)	(88.00)	(1,213.11)
		(1,125.11)	(88.00)	(1,213.11)

Elysian Fuels 4 LLP - in liquidation
Summary of receipts and payments
from 15 April 2016 to 14 April 2019

Statement of Affairs Per OR £	From 15/04/2016 to 14/04/2018 £	From 15/04/2018 to 14/04/2019 £	Total £
Receipts			
	0.00	0.00	0.00
Payments			
O.R. Remuneration	1,170.00	0.00	1,170.00
ISA Account Fees	176.00	88.00	264.00
	1,346.00	88.00	1,434.00
Net Receipts/(Payments)	(1,346.00)	(88.00)	(1,434.00)
Made up as follows			
ISA	(1,346.00)	(88.00)	(1,434.00)
	(1,346.00)	(88.00)	(1,434.00)

Elysian Fuels 5 LLP - in liquidation
Summary of receipts and payments
from 15 April 2016 to 14 April 2019

	Statement of Affairs Per OR £	From 15/04/2016 to 14/04/2018 £	From 15/04/2018 to 14/04/2019 £	Total £
Receipts				
Cash at Bank		2.14	0.00	2.14
		2.14	0.00	2.14
Payments				
O.R. Remuneration		1,170.00	0.00	1,170.00
ISA Account Fees		176.00	88.00	264.00
		1,346.00	88.00	1,434.00
Net Receipts/(Payments)		(1,343.86)	(88.00)	(1,431.86)
Made up as follows				
ISA		(1,343.86)	(88.00)	(1,431.86)
		(1,343.86)	(88.00)	(1,431.86)

Elysian Fuels 6 LLP - in liquidation
Summary of receipts and payments
from 15 April 2016 to 14 April 2019

	Statement of Affairs Per OR £	From 15/04/2016 to 14/04/2018 £	From 15/04/2018 to 14/04/2019 £	Total £
Receipts				
Cash at Bank		50.60	0.00	50.60
		50.60	0.00	50.60
Payments				
O.R. Remuneration		1,170.00	0.00	1,170.00
ISA Account Fees		176.00	88.00	264.00
		1,346.00	88.00	1,434.00
Net Receipts/(Payments)		(1,295.40)	(88.00)	(1,383.40)
Made up as follows				
ISA		(1,295.40)	(88.00)	(1,383.40)
		(1,295.40)	(88.00)	(1,383.40)

Elysian Fuels 14 LLP - in liquidation
Summary of receipts and payments
from 15 April 2016 to 14 April 2019

	Statement of Affairs Per OR £	From 15/04/2016 to 14/04/2018 £	From 15/04/2018 to 14/04/2019 £	Total £
Receipts				
Cash at Bank		59.86	0.00	59.86
		59.86	0.00	59.86
Payments				
O.R. Remuneration		1,170.00	0.00	1,170.00
ISA Account Fees		176.00	88.00	264.00
		1,346.00	88.00	1,434.00
Net Receipts/(Payments)		(1,286.14)	(88.00)	(1,374.14)
Made up as follows				
ISA		(1,286.14)	(88.00)	(1,374.14)
		(1,286.14)	(88.00)	(1,374.14)

Elysian Fuels 23 LLP - in liquidation
Summary of receipts and payments
from 15 April 2016 to 14 April 2019

Statement of Affairs Per OR £	From 15/04/2016 to 14/04/2018 £	From 15/04/2018 to 14/04/2019 £	Total £
Receipts			
	0.00	0.00	0.00
Payments			
O.R. Remuneration	1,170.00	0.00	1,170.00
ISA Account Fees	176.00	88.00	264.00
	1,346.00	88.00	1,434.00
Net Receipts/(Payments)	(1,346.00)	(88.00)	(1,434.00)
Made up as follows			
ISA	(1,346.00)	(88.00)	(1,434.00)
	(1,346.00)	(88.00)	(1,434.00)

Elysian Fuels 32 LLP - in liquidation
Summary of receipts and payments
from 15 April 2016 to 14 April 2019

Statement of Affairs Per OR £	From 15/04/2016 to 14/04/2018 £	From 15/04/2018 to 14/04/2019 £	Total £
Receipts			
	0.00	0.00	0.00
Payments			
O.R. Remuneration	1,170.00	0.00	1,170.00
ISA Account Fees	176.00	88.00	264.00
	1,346.00	88.00	1,434.00
Net Receipts/(Payments)	(1,346.00)	(88.00)	(1,434.00)
Made up as follows			
ISA	(1,346.00)	(88.00)	(1,434.00)
	(1,346.00)	(88.00)	(1,434.00)

Payments, remuneration and expenses to the joint liquidators or their associates

Elysian Fuels 1 LLP to Elysian Fuels 2 LLP, Elysian Fuels 4 LLP to Elysian Fuels 6 LLP
Elysian Fuels 14 LLP, Elysian Fuels 23 LLP, Elysian Fuels 32 LLP - All in Liquidation (the LLPs)

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- fee basis
- work done by the joint liquidators and their team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Fee basis of the joint liquidators

On 7 June 2017 HMRC resolved that the joint liquidators' remuneration be fixed by reference to time costs plus an uplift of 25% (plus VAT) for the LLPs and the Other LLPs. Also, as a significant amount of work will be indistinguishable between the LLPs and to save costs, HMRC have agreed the joint liquidators' costs for both the LLPs and the Other LLPs to be charged to one client number, as opposed to 33 different numbers.

During the period from 15 April 2018 to 14 April 2019 (the Period) time costs were incurred totalling £99,589.55 represented by 346.01 hours at an average charge out rate of £287.82. Description of the work done is provided in the respective section below.

HMRC have approved time costs totalling £465,885.00 (plus VAT and excluding uplift) and our total time costs incurred to 14 April 2019 are £614,780.40 (plus VAT and excluding uplift).

Work done by the joint liquidators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, as against any fees estimate provided. We have not provided a fees estimate because the LLPs entered into liquidation prior to the introduction of the requirement to provide a fees estimate. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the joint liquidators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Disbursements and expenses' section below.

Please note, the uplift included in our agreed fee basis is in addition to the £ fees included in the table below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	7.70 hrs	£2,008.50	260.84 £/hr
Assets						
General – Legal matters	Correspondence with solicitors regarding the provision of documents to the members of the LLPs.	We received requests to provide disclosure of documents to the members of the LLPs. Legal advice was sought in this respect.	This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Investigations						
Other assets	Review of books and records to identify all bank accounts operated by the LLPs and the Other LLPs and trace specific funds received and paid out from those bank accounts.	To trace the transfer of funds from the LLPs	This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available	96.00 hrs	£29,588.25	308.21 £/hr
General – Investigations	- Investigations into funds transferred between LLPs and connected companies and review of financial information in the LLPs' accounting system. - Research into the connected companies. - Investigations into disclosure request from members of the LLPs and subsequent emails with members and their solicitors. - Several disclosure requests have been received from certain members of the LLPs and correspondence has continued with their solicitors on these specific requests. - Engaging our lawyers and counsel on these specific requests and the joint liquidators'	- To trace the transfer of funds from the LLPs. - To clarify if any claims exist and what further information is required. - To ascertain if a duty to provide disclosure exists.	This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			

obligations on the same.

- Continuing to liaise with lawyer and counsel on these specific requests.

Debtor/director/ senior employees	• Research senior people's locations for service of information requests.	• Required for service and postage.	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process
			110.75 hrs £25,228.75 227.80 £/hr

Creditors			110.75 hrs £25,228.75 227.80 £/hr
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Unsecured	• Drafting and sending annual reports. The joint liquidators have prepared a progress report of the liquidation and circulated to creditors in addition to filing at Companies House.	• To keep creditors updated.	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors
	• Correspondence with creditors and dealing with enquiries.		

Administration			131.56 hrs £42,764.05 325.05 £/hr
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Treasury, billing & funding	• Bank reconciliations. All receipts, payments and journals are processed and posted to the joint liquidators' case management system.	• Ensure estate monies are appropriately dealt with	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process
	• Regular reconciliations are undertaken of the bank accounts opened by the joint liquidators in the name of the LLPs. • Maintenance of liquidation bank accounts		

Tax	• Monitoring post appointment tax position	• Ensure tax is dealt with appropriately	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors

General – Case management	• Regular file reviews and case strategy progress reviews	• To ensure the case is being moved forward and matters are dealt with efficiently.	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process
	• Determine case strategy and documenting periodic reviews of the working files to ensure all compliance matters are attended to.	• To assess the potential routes to financial realisation.	

Total fees incurred in the Period			346.01 hrs £99,589.55 287.82 £/hr
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Detailed SIP9 time cost analysis for the period

Area of work	Partner			Manager			Executive			Administrator			Period total			Cumulative total as at period end		
	Hrs	£		Hrs	£		Hrs	£		Hrs	£		Hrs	£		Hrs	£	£/hr
Realisation of assets:													7.70	2,008.50		131.40	45,375.75	345.33
Property	-	-		-	-		-	-		-	-		-	-		8.10	2,332.00	287.90
Other assets	-	-		-	-		-	-		-	-		-	-		2.30	1,794.00	780.00
General	-	-		-	-		2.10	664.50		5.60	1,344.00		7.70	2,008.50		121.00	41,249.75	340.91
Investigations:													96.00	29,588.25		838.90	245,326.25	292.44
Other assets	-	-		-	-		-	-		1.55	372.00		1.55	372.00		107.95	20,542.75	190.30
General	0.35	185.75		25.50	11,805.00		37.85	10,360.25		26.40	5,719.25		90.10	28,070.25		663.40	201,869.75	304.30
Debtor/director/senior employees	-	-		0.40	198.00		-	-		3.95	948.00		4.35	1,146.00		67.55	22,913.75	339.21
Creditors:													110.75	25,228.75		215.45	49,840.00	231.33
Secured	-	-		-	-		-	-		-	-		-	-		2.30	644.00	280.00
Employees & pensions	-	-		-	-		-	-		-	-		-	-		0.90	206.00	228.89
Unsecured	0.25	133.75		8.05	3,860.75		27.65	8,207.00		74.80	13,027.25		110.75	25,228.75		212.25	48,990.00	230.81
Administration:													131.56	42,764.05		888.25	274,238.40	308.74
Treasury, billing & funding	-	-		-	-		1.25	225.00		5.90	992.50		7.15	1,217.50		88.00	15,798.00	179.52
Tax	-	-		9.87	5,423.50		4.00	1,208.50		13.35	2,349.50		27.22	8,981.50		221.90	69,336.65	312.47
Pensions	-	-		-	-		-	-		-	-		-	-		11.30	3,245.00	287.17
General	24.84	13,696.05		13.95	6,590.50		13.85	4,296.00		44.55	7,982.50		97.19	32,565.05		567.05	185,858.75	327.76
Total	25.44	14,015.55		57.77	27,877.75		86.70	24,961.25		176.10	32,735.00		346.01	99,589.55		2,074.00	614,780.40	296.42

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant managers and executives
- Due to enhancements to our SIP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- The uplift included in the agreed fee basis is in addition to the amounts included under £ and £/hr
- Total time costs paid to date: Nil

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied during the Period are as follows:

Grade	From 14 April 2018 to current	
	Insolvency £/hr	Pensions & Tax £/hr
Partner	510 - 650	745
Director	485 - 545	595
Associate director	445 - 495	485
Manager	340 - 420	410
Assistant manager	300 - 350	340
Executive	245 - 325	315
Administrator	165 - 240	170 - 235
Treasury	180	n/a
Support	150 - 155	n/a

The current charge out rates have applied since 1 October 2017. We reserve the right to amend our charge out rates in the future. Any amendments will be detailed within the next report following such an amendment.

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the joint liquidators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Bond: JLT	-	660.00	-
Land Registry Fees	48.00	364.00	-
Travel and subsistence	362.32	888.02	-
Statutory Advertising: Courts Advertising	-	913.68	-
Company & Registry searches	110.10	454.92	-
Category 2 disbursements			
Mileage	-	-	-
Expenses			
Legal costs: Memery Crystal LLP	7,446.00	135,214.00	-
Legal disbursements: Memery Crystal LLP	-	-	-
Legal costs: Counsel	-	-	-
Total expenses and disbursements	7,996.42	138,494.62	0.00

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the joint liquidators' receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only. Mileage is charged at 45p a mile. VAT is added as appropriate. Details of these costs are also provided in the table above.

Sub-contracted out work

We confirm that, in the Period, we have not sub-contracted out any work that could otherwise have been carried out by us or our team.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	- Tax work/advice (narrative is included within the above narrative of work done) - Pensions work/advice (narrative is included within the above narrative of work done)	Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the joint liquidators' fee basis, or who provide services to us as joint liquidators, which may give rise to a potential conflict.

Information for creditors

Provided below is information to help creditors to understand their rights in insolvency and regarding officeholders' fees, and the roles and functions of committees.

R3 is the trade association for the UK's insolvency, restructuring, advisory and turnaround professionals. Amongst other things, R3 has made available written guidance for stakeholders affected by insolvency, in particular creditors, for some of which the web links are provided below.

Where web links are provided for the information, we will supply this information by post, free of charge on request.

'Office holder' means, for example, the appointed administrator(s), liquidator(s) or trustee(s) in bankruptcy.

R3 creditor guides

- Rights of creditors during an insolvency process guides: <https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides>
- Background information regarding the fees of officeholders: <https://www.r3.org.uk/what-we-do/publications/professional/fees>
- Liquidation/Creditors' committees and commissioners: <https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>

Creditors' and members' rights to request information about remuneration or expenses under r18.9 of the Rules

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14:

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by:

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if:

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;

- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of:

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Creditors' and members' rights to challenge the office-holder's remuneration and expenses under r18.34 of the Rules

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that:

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:

- (a) a secured creditor,
- (b) an unsecured creditor with either:
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up:
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Appendix C

LLP name	Court Reference Number	Registered number
Elysian Fuels 1 LLP	In the High Court of Justice No. 275 of 2016	OC351408
Elysian Fuels 2 LLP	In the High Court of Justice No. 277 of 2016	OC351409
Elysian Fuels 4 LLP	In the High Court of Justice No. 278 of 2016	OC360423
Elysian Fuels 5 LLP	In the High Court of Justice No. 279 of 2016	OC360425
Elysian Fuels 6 LLP	In the High Court of Justice No. 280 of 2016	OC367209
Elysian Fuels 14 LLP	In the High Court of Justice No. 287 of 2016	OC373678
Elysian Fuels 23 LLP	In the High Court of Justice No. 296 of 2016	OC380805
Elysian Fuels 32 LLP	In the High Court of Justice No. 303 of 2016	OC387034