In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

# $\begin{array}{c} LIQ14 \\ \text{Notice of final account prior to dissolution} \end{array}$ in CVL





15/04/2020

		COMPANIES HOUSE
1	Company details	-
Company number	0 6 8 6 0 5 4 8	→ Filling in this form Please complete in typescript or in
Company name in full	Sustainable Agroenergy PLC	bold black capitals.
2	Liquidator's name	·
Full forename(s)	Adrian	
Surname	Hyde	-
3	Liquidator's address	
Building name/number	20 Furnival Street	
Street		-
Post town	London	-
County/Region		-
Postcode	EC4AJJQ	
Country		- - - -
4	Liquidator's name ●	<u> </u>
Full forename(s)	Kevin	Other liquidator Use this section to tell us about
Surname	Murphy	another liquidator.
5	Liquidator's address o	
Building name/number	20 Furnival Street	Other liquidator
Street		Use this section to tell us about another liquidator.
Post town	London	-
County/Region		-
Postcode	EC4A 1JQ	
Country		

	LIQ14 Notice of final account prior to dissolution in CVL
6	Liquidator's release
	☐ Tick if one or more creditors objected to liquidator's release.
7	Final account
	☑ I attach a copy of the final account.
8	Sign and date
Liquidator's signature	× MJ Mice
Signature date	d   d   T   d   T   T   T   T   T   T

## LIQ14

Notice of final account prior to dissolution in CVL

## 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. Christine Hopkins CVR Global LLP Address First Floor 16/17 Boundary Road Post town Hove County/Region East Sussex Postcode В Ν Country ĐΧ Telephone 01273 421200 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.

## 7 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

## Sustainable Agroenergy PLC (In Liquidation) Joint Liquidators' Abstract of Receipts & Payments

## oint Liquidators' Abstract of Receipts & Payme From 15 March 2012 To 14 April 2020

Statement of Affairs £		£	£
			NIL
	REPRESENTED BY		
			NIL
			OS Opren
			Adrian Hyde Joint Liquidator

### **FINAL ACCOUNT**

Sustainable Agroenergy PLC – In Creditors' Voluntary Liquidation ("SAE")

Sustainable Growth Group (UK) Limited – In Creditors' Voluntary Liquidation ("SGG")

Sustainable Wealth Investments (UK) Limited - In Creditors' Voluntary Liquidation ("SWI")

(together "the Sustainable Group" or "the Companies")

**SAE Company No. 06860548** 

SWI Company No. 07176158

SGG Company No. 07896054

CVR Global LLP First Floor 16/17 Boundary Road Hove East Sussex BN3 4AN

Telephone Number: 01273 421200 E Maii: Chopkins@cvr.global

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

### Content

- Executive Summary
- General Administration
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Dividend Prospects
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

### **Appendices**

- Appendix 1 Statutory Information
- Appendix 2 Receipts and Payments account for the period 12 March 2013 to 10 February 2020
- Appendix 3 Detailed list of work undertaken in the period
- Appendix 4 Time cost information for period 12 March 2013 to 10 February 2020
- Appendix 5 Expenses summary for period, cumulative & comparison with estimate

#### **EXECUTIVE SUMMARY**

A summary of key information in this report is detailed below.

#### Assets – the Sustainable Group

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Potential Investigation	-	Nil	Nil	Nil
Recoveries				

### Expenses - the Sustainable Group

Expense	Amount per fees and expenses estimates £	Expense drawn to date £	Anticipated further expense to closure £	Total anticipated expense £
Joint Liquidators' Fees	-	Nil	Nil	Nil
Joint Liquidators'	-	Nil	Nil	Nil
Disbursements				
Legal Fees	-	Nil	Nil	Nil

### Dividend prospects - the Sustainable Group

Creditor class	Distribution / dividend paid to date	Anticipated future distribution / dividend, based upon the above	
Secured creditor	None, N/A	None. N/A	
Preferential creditors	No dividend paid to date	No dividend payable	
Unsecured creditors	No dividend paid to date	No dividend payable	

## Closure

There are no further matters in the liquidations to be progressed and the liquidations may now be concluded.

### **GENERAL ADMINISTRATION**

### **Statutory information**

Statutory information may be found at Appendix 1.

The Sustainable Group of Companies collectively invested in overseas agricultural developments.

As advised in my previous reports, following an application by the Serious Fraud Office ("SFO") to Southwark Crown Court on 23 February 2012, a Restraint Order was issued over the Group's assets and I was appointed as Management Receiver.

The Group entered into Administration on 15 March 2012 and my partner, Kevin Murphy, and I were appointed Joint Administrators, and subsequently Joint Liquidators on 12 March 2013.

I can advise that following an application to Court, I obtained my release as Management Receiver on 20 September 2018. The Group's assets, however, remained subject to the Restraint Order and would not be available for the benefit of the Group's creditors.

My position as Joint Liquidator therefore remained limited to dealing with creditor enquiries, investigating potential claims that fall outside of the Restraint Order and the fulfilling of my statutory and regulatory duties. Whilst many of these tasks did not have a direct benefit in enhancing realisations for the insolvent estates, they assisted in the efficient and compliant progression of the administration of the cases, which ensured that work was carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

### **ENQUIRIES AND INVESTIGATIONS**

During the period in Administration, the Joint Administrators had carried out a review of the Companies' affairs in the period prior to appointment. This included seeking information and explanations from the respective directors (Mr Gregg Fryett, Mr Gary West and Mr Andrew Zgorski) and by means of questionnaires; making enquiries of the Companies' accountants; reviewing information received from creditors; and collecting and examining the Companies' bank statements, accounts and other records.

The directors completed the questionnaire as well as a Statement of Affairs ("SoA"). No Company books and records were delivered up or are in our possession.

The information gleaned from this process enabled the Joint Administrators and Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. In my previous report, I advised that I had been investigating the possibility of bringing claims against various third parties for the benefit of the Group.

I also advised that whilst a number of potential claims were identified, my solicitor's view was that such claims would have limited prospects of success. This view was supported by Counsel, who provided an opinion with the prospects of success estimated at below 50%. Based on this advice, it was not in the interests of the liquidation estates to pursue the potential claims.

Following the above, a decision was made to conclude the administration of the liquidation estates.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

### **REALISATION OF ASSETS**

No assets were realised in the Sustainable Group of Companies during the period in Administration or Liquidation. I would refer creditors to previous reports in both the Administration and Liquidation of

the Companies, for further details on this matter. I do not propose to provide any further information for the purposes of this report, but copies of my previous reports can be obtained at your request.

#### **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

#### Secured creditors

The Companies have not granted any charges over its assets.

#### **Preferential creditors**

I have received a preferential claim from the Redundancy Payments Office in the sum of £13,143, in the liquidation of SAE.

#### **Prescribed Part**

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Sustainable Group has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in the Liquidations.

#### **Unsecured creditors**

The following unsecured claims have been received:

Company	Unsecured Claim
SAE	£57,430,928.36 (of which £51,945.35 is from HM Revenue & Customs
SGG	£240,634.88 (none of which is from HM Revenue & Customs)
SWI	£38,922,114.66 (of which £419 is from HM Revenue & Customs)

As advised in my previous report, of the total claims in the Liquidation of SWI, an amount of £37 million relates to one claim from SAE for the misappropriation of funds by SWI.

#### **DIVIDEND PROSPECTS**

I am unable to declare any dividend because there have been no asset realisations. None of our time costs and expenses as liquidators will be met as a result.

#### **FEES AND EXPENSES**

### The Joint Liquidators' Fees

As set out in my Administration reports the time costs will be at a 20% discount from my firm's current charge out rates.

A fee resolution has not been obtained for SWI and SGG.

In the Liquidation of SAE, the basis of the Joint Liquidators' fees was approved by creditors on 22 April 2013 in accordance with the following resolution:

"That the remuneration of the Joint Liquidators be fixed by reference to the time properly given by them and their staff in attending to matters arising in the winding up and may be drawn on account as and when funds permit."

The time costs for the period 12 March 2019 to 10 February 2020 is summarised below:

Company	Time costs £	Total Hours	Average hourly rate £
SAE	5,414.00	25.0	217
SGG	2,874.40	13.1	219
SWI	2,380.00	11.5	207

The total time costs during the period of appointment is summarised below:

Company	Time costs £	Total Hours	Average hourly rate £
SAE	67,630.30	369.7	183
SGG	23,357.30	125.1	187
SWI	37,998.50	165.6	229

The time costs for the period are detailed at Appendix 4. No fees have been or will be drawn during our appointment as Liquidators.

#### **Disbursements**

The disbursements that have been incurred (but not reimbursed from the liquidation estates) during the period are detailed on Appendix 5.

The category 1 disbursements paid for in the period 12 March 2013 to 10 February 2020 total £104.08 (SAE), £23.43 (SGG) and £8.35 (SWI) and are detailed in the attached appendices. These disbursements represent the reimbursement of payments made in relation to the assignment.

No category 2 disbursements were paid for the in the period 12 March 2013 to 10 February 2020.

Information about this insolvency process may be found on the R3 website at <a href="http://www.creditorinsolvencyguide.co.uk/">http://www.creditorinsolvencyguide.co.uk/</a>. A copy of 'A Creditors' Guide to Fees' can be found at <a href="https://www.r3.org.uk/index.cfm?page=1591">https://www.r3.org.uk/index.cfm?page=1591</a>. A hard copy of both Guides may be obtained on request.

## Other professional costs

### Solicitors

As advised in my previous report, Moon Beever Solicitors of London were instructed as legal advisors in relation to providing advice and assistance to the potential claims identified and the viability of pursing these. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitor's total time costs from the date of appointment amount to £99,673. Due to insufficient realisations in the Liquidations, no fees have been paid in this regard.

As advised in my previous reports, Counsel's fees were agreed at a fixed rate of £500. As there have been no recoveries in the Liquidations, this fee was paid by my firm.

#### **CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Please note that information relevant and useful to creditors can be found at the following website, <a href="https://www.r3.org.uk/what-we-do/publications/">www.creditorinsolvencyguide.co.uk</a> and <a href="https://www.r3.org.uk/what-we-do/publications/">https://www.r3.org.uk/what-we-do/publications/</a> professional/fees. Hard copies of these publications are available on request by contacting the Joint Liquidators' office.

#### **EC REGULATIONS**

The Companies' centre of main interest was in 6th Floor, Capital House, 85 King William Street, London, EC4N 7BL and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

## CONCLUSION

There are no other matters outstanding and the affairs of the Companies have been fully wound up.

If you require any further information, please contact this office. CVR Global LLP's data privacy policy can be found at <a href="https://www.cvr.global">www.cvr.global</a>.

Signed \_

A C HYDE

Joint Liquidator

10 February 2020

#### Appendix 1

#### Statutory Information - SAE

Company Name Sustainable Agroenergy PLC
Former Trading Name Carbon Credited Farming PLC

Company Number 06860548

Registered Office CVR Global LLP, 20 Furnival Street, LONDON, EC4A 1JQ
Former Registered Office 6th Floor, Capital House, 85 King William Street, LONDON,

EC4N 7BL

Officeholders Adrian Hyde and Kevin Murphy

Officeholders IP Nos. 9664 & 8349

Officeholders address CVR Global LLP, 1st Floor, 16/17 Boundary Road, Hove, East

Sussex, BN3 4AN

Date of appointment 12 March 2013

#### Statutory Information - SWI

Company Name Sustainable Wealth Investments (UK) Limited

Former Trading Name Green Knight Consulting Ltd

Company Number 07176158

Registered Office CVR Global LLP, 20 Furnival Street, LONDON, EC4A 1JQ
Former Registered Office 6th Floor, Capital House, 85 King William Street, LONDON,

EC4N 7BL

Officeholders Adrian Hyde and Kevin Murphy

Officeholders IP Nos. 9664 & 8349

Officeholders address CVR Global LLP, 1st Floor, 16/17 Boundary Road, Hove, East

Sussex, BN3 4AN

Date of appointment 12 March 2013

### Statutory Information - SGG

Company Name Sustainable Growth Group (UK) Limited

Former Trading Name

Company Number 07896054

Registered Office CVR Global LLP, 20 Furnival Street, LONDON, EC4A 1JQ

Former Registered Office 6th Floor, Capital House, 85 King William Street, LONDON, EC4N

7BL

Officeholders Adrian Hyde and Kevin Murphy

Officeholders IP Nos. 9664 & 8349

Officeholders address CVR Global LLP, 1st Floor, 16/17 Boundary Road, Hove, East

Sussex, BN3 4AN

Date of appointment 12 March 2013

### Appendix 2

Receipts and Payments account for the period 12 March 2013 to 10 February 2020 for The Sustainable Group of Companies – In Creditors' Voluntary Liquidation

## Sustainable Agroenergy PLC (In Liquidation)

## **Summary of Receipts & Payments**

RECEIPTS	From 12/03/2013 To 11/03/2019	From 12/03/2019 To 10/02/2020	Total
	(£)	(£)	(£)
None	0.00	0.00	0.00
	0.00	0.00	0.00
PAYMENTS			
None	0.00	0.00	0.00
Net Receipts/(Payments)	0.00	0.00	0.00

## Sustainable Growth Group (UK) Limited (In Liquidation)

## **Summary of Receipts & Payments**

RECEIPTS	From 12/03/2013 To 11/03/2019 (£)	From 12/03/2019 To 10/02/2020 (£)	Total (£)
None	0.00	0.00	0.00
	0.00	0.00	0.00
PAYMENTS			
None	0.00	0.00	0.00
Net Receipts/(Payments)	0.00	0.00	0.00

## Sustainable Wealth Investments (UK) Limited (In Liquidation)

## **Summary of Receipts & Payments**

RECEIPTS	From 12/03/2013 To 11/03/2019 (£)	From 12/03/2019 To 10/02/2020 (£)	Total
None	0.00	0.00	0.00
	0.00	0.00	0.00
PAYMENTS			
None	0.00	0.00	0.00
Net Receipts/(Payments)	0.00	0.00	0.00

### Appendix 3

Detailed list of work undertaken for the Sustainable Group of Companies - In Creditors' Voluntary Liquidation for the review period 12 March 2013 to 10 February 2020

Below is detailed information about the tasks undertaken by the Joint Liquidators.

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements  Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Planning / Review	Olscussions regarding strategies to be pursued  Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors
Creditors' decisions	Preparation of decision notices, proxies/voting forms  Collate and examine proofs and proxies/votes to establish decisions  Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting.  Responding to queries and questions following decisions  Issuing notice of result of decision process
INVESTIGATIONS	The office holders are required to undertake an investigation in to the affairs of the companies or individual prior to the commencement of the insolvency process. An office holder is required to submit a report on the conduct of the Directors who were in office in the period three years prior to the commencement of the insolvency process, to the Insolvency Service, in accordance with legislation. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:
Litigation / Recoverles	Strategy meeting regarding litigation Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Attending offices of Companies' advisors to review records
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Assisting employees to pursue claims via the RPO
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend

#### Current Charge-out Rates for the firm

#### Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates
Staff	£
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

#### Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the companies or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

#### Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

#### Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

#### **Room Hire**

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

### Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

#### Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity Include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

## Appendix 4

Time cost information for period 12 March 2013 to 10 February 2020 for:

## Sustainable Agroenergy PLC – In Creditors' Voluntary Liquidation

Time and Chargeout Summary for the period 12/03/2013 to 11/03/2019  Hours										
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £			
Administration & Planning										
(A)Appointment Documents	0.00	0.10	0.00	0.00	0.10	23.60	236,00			
(A)Case Reviews	0.00	1.20	11.80	0.20	13.20	2,942.00	222.88			
(A)Cashiering	0.00	0.00	0.30	15.30	15.60	1,673.20	107.26			
(A)General Administration	0.60	1.60	13.50	30.70	46.40	6,400.90	137.95			
(A)General advice/meetings	1.70	0.00	0.00	0.00	1.70	612.00	360.00			
(A)JA Correspondence	0.00	0.00	5.30	1.70	7.00	1,337.60	191.09			
(A)Money Laundering & ethics	0.00	0.10	0.00	1.50	1.60	173.60	108.50			
(A)Pension Matters	0.00	0.00	0.90	0.00	0.90	96.40	107.11			
(A)Statutory Filing, advertising & bordereau	0.20	0.10	1.10	1.10	2.50	411.80	164.72			
Total for Administration & Pianning	2.50	3.10	32.90	50.50	89.00	13,671.10	153.61			
Investigations										
(I)D Conduct reports/returns	0.00	0.20	1.60	0.00	1.80	360.80	200,44			
(I)Investigations (not SIP2/CDDA)	0.00	0.50	25.50	0.20	26.20	6,440.80	245.83			
Total for Investigations	0.00	0.70	27.10	0.20	28.00	6,801.60	242.91			
Realisation of Assets										
(R)Cash at Bank	0.00	0.00	0.10	0.00	0.10	31.20	312.00			
(R)Other Assets	0.00	0.00	1.00	0.00	1.00	302.80	302.80			
Total for Realisation of	0.00	0.00	1.10	0.00	1.10	334.00	303.64			
Assets										
Creditors										
(C)Claims & Proofs	0.00	0.00	1.10	0.00	1.10	217.60	197.82			
(C)Committee reports, notices and correspondence	0.00	9.60	2.70	5.90	18.20	3,287.00	180.60			
(C)Correspondence	0.00	2.10	83.50	14.40	100.00	19,748.60	197.49			
(C)Preferential claims &	0.00	0.00	0.20	0.00	0.20	44.00	220.00			
proofs (C)Prof				0.40	1.50	260.00	177.07			
(C)Preferential Creditors	0.00	0.70	0.40	0.40 45.60	1.50	260.80	173.87 160.43			
(C)Reports & Circulars	3.00	15.40	23.60	1.70	87.60 2.60	14.054.00 491.20	188.92			
(C)Sec Correspondence (C)Sec Dividends	0.00	0.90	0.00	0.00	0.10	22.00	220.00			
·	0.00	0.00		2.20	5.90	1.093.20	185.29			
(C)Sec Reports & Circulars	0.00	3.70	0.00 <b>111.60</b>	70.20	217.20	39,218.40	180.56			
Total for Creditors Case Specific Matters	3.00	32.40	111.00	70.40	217.20	33,210.70	100,30			
(CS)Legal Matters (non	2.00	0.70	2.80	0.00	5.50	1,736.00	315.64			
invest)				[						
(CS)Other Special Issues	0.00	0.00	0.50	0.00	0.50	156.00	312.00			
(CS)Post appointment tax returns	0.00	0.00	0.80	2.40	3.20	267.20	83.50			
Total for Case Specific Matters	2.00	0.70	4.10	2.40	9.20	2,159.20	234.70			
Shareholdings						22.00	330			
(S)Correspondence	0.00	0.00	0.10	0.00	0.10	22.00	220.00			

Fixed Charge Matters	T						
(F)Correspondence	0.00	0.00	0.00	0.10	0.10	10.00	100.00
Total for Fixed Charge Matters	0.00	0.00	0.00	0.10	0.10	10.00	100.00
Total Hours	7.50	36.90	176.90	123.40	344.70	62,216.30	180.49
Total fees Claimed	2,680.80	8,970.60	38,240.90	12,324.00	62,216.30		

			Hours	•			
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning							
(A)Case Reviews	0.30	0.00	0.00	0.40	0.70	211.60	302.29
(A)Cashlering	0.00	0.00	0,10	1.10	1.20	172.80	144.00
(A)General Administration	0.20	0.00	1.40	0.20	1.80	442.00	245.56
(A)JA Correspondence	0.00	0.00	0.70	0.00	0.70	154.00	220.00
(A)Statutory Filing, advertising & bordereau	0.00	0.00	0.80	0.00	0.80	128.00	160.00
Total for Administration & Planning	0.50	0.00	3.00	1.70	5.20	1,108.40	213.15
Investigations	-						
(I)Investigations (not SIP2/CODA)	0.00	0.00	1.10	0.00	1.10	242.00	220.00
Total for Investigations	0.00	0.00	1.10	0.00	1.10	242.00	220.00
Creditors	<del></del>						
(C)Correspondence	0.00	0.00	13.70	1.40	15.10	3,164.40	209.56
(C)Reports & Circulars	0.30	0.00	1.00	0.80	2.10	472.80	225.14
Total for Creditors	0.30	0.00	14.70	2.20	17.20	3,637.20	211,47
Case Specific Matters							
(CS)Legal Matters (non invest)	0.30	0.00	0.00	0.00	0.30	118.80	396.00
(CS)Other Special Issues	0.50	0.00	0.30	0.00	0.80	264.00	330.00
(CS)Post appointment tax returns	0.00	0.00	0.10	0.30	0.40	43.60	109.00
Total for Case Specific Matters	0.80	0.00	0.40	0.30	1.50	426.40	284.27
Total Hours	1.60	0.00	19,20	4.20	25.00	5,414.00	216,56
Total fees Claimed	633.60	0.00	4,172.40	608.00	5.414.00		ļ

	l		Hours			ļ	
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning	·						
(A)Appointment Documents	0.00	0.10	0.00	0.00	0.10	23.60	236.00
(A)Case Reviews	0.30	1.20	11.80	0.60	13.90	3,153.60	226.88
(A)Cashiering	0.00	0.00	0.40	16.40	16.80	1,846.00	109.88
(A)General Administration	0.80	1,60	14.90	30.90	48.20	6,842.90	141.97
(A)General advice/meetings	1.70	0.00	0.00	0.00	1.70	612.00	360.00
(A)JA Correspondence	0.00	0.00	6.00	1.70	7.70	1,491.60	193.71
(A)Money Laundering & ethics	0.00	0.10	0.00	1.50	1.60	173.60	108.50
(A)Pension Matters	0.00	0.00	0.90	0.00	0.90	96,40	107.11
(A)Statutory Filing, advertising & bordereau	0.20	0.10	1.90	1.10	3.30	539.80	163.58
Total for Administration & Planning Investigations	3.00	3.10	35.90	52.20	94.20	14,779.50	156.89
(I)D Conduct reports/returns	0.00	0.20	1.60	0.00	1.80	360.80	200.44
(I)Investigations (not SIP2/CDDA)	0.00	0.50	26.60	0.20	27.30	6,682.80	244.79
Total for Investigations	0.00	0.70	28.20	0.20	29.10	7,043.60	242.05
Realisation of Assets							
(R)Cash at Bank	0.00	0.00	0.10	0.00	0.10	31.20	312.00
(R)Other Assets	0.00	0.00	1.00	0.00	1.00	302.80	302.80
Total for Realisation of Assets	0.00	0.00	1.10	0.00	1.10	334.00	303.64
Creditors						217.50	
(C)Claims & Proofs	0.00	0.00	1.10	0.00	1.10	217.60	197.87
(C)Committee reports, notices and correspondence	0.00	9.60	2.70	5.90	18.20	3,287.00	180.60
(C)Correspondence	0.00	2.10	97.20	15.80	115.10	22,913.00	199.07
(C)Preferential claims & proofs	0.00	0.00	0.20	0.00	0.20	44.00	220.00
(C)Preferential Creditors	0.00	0.70	0.40	0.40	1.50	260.80	173.87
(C)Reports & Circulars	3.30	15.40	24.60	46.40	89.70	14,526.80	161.99
(C)Sec Correspondence	0.00	0.90	0.00	1.70	2.60	491.20	188.97
(C)Sec Dividends	0.00	0.00	0.10	0.00	0.10	22.00	220.00
(C)Sec Reports & Circulars	0.00	3.70	0.00	2.20	5.90	1,093.20	185.29
Total for Creditors	3.30	32.40	126.30	72,40	234.40	42,855.60	182.83
Case Specific Matters							
(CS)Legal Matters (non invest)	2.30	0.70	2.80	0.00	5.80	1,854.80	319.79
(CS)Other Special Issues	0.50	0.00	0.80	0.00	1.30	420.00	323.08
(CS)Post appointment tax returns	0.00	0.00	0.90	2.70	3.60	310.80	86.3
Total for Case Specific Matters	2.80	0.70	4.50	2.70	10.70	2,585.60	241.64

Total fees Claimed	3,314.40	8,970.60	42,413.30	12,932.00	67,630.30		
Total Hours	9.10	36.90	196.10	127.60	369.70	67,630.30	182.93
Total for Fixed Charge Matters	0.00	0.00	0.00	0.10	0.10	10.00	100.00
(F)Correspondance	0.00	0.00	0.00	0.10	0.10	10.00	100.00
Fixed Charge Matters	<u> </u>						
Total for Shareholdings	D.00	0.00	0.10	0.00	0.10	22.00	220.00
(S)Correspondence	0.00	0.00	0.10	0.00	0.10	22.00	220.00

## Sustainable Growth Group (UK) Limited – In Creditors' Voluntary Liquidation

Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning							
(A)Case Reviews	0.00	1.20	9.10	0.20	10.50	2,298.80	218.93
(A)Cashiering	0.00	0.00	0.00	6.70	6.70	725.60	108.30
(A)General Administration	0.10	0.20	7.20	8.30	15.80	2,168.50	137.25
(A)General advice/meetings	0.20	0.00	0.00	0.00	0.20	72.00	360.00
(A)JA Correspondence	0.00	0.00	0.60	0.00	0.60	131.20	218.67
(A)Statutory Filing, advertising & bordereau	0.20	0.10	0.90	0.90	2.10	382.00	181.90
Total for Administration & Planning	0.50	1.50	17.80	16.10	35.90	5,778.10	160.95
Investigations							
(I)D Conduct reports/returns	0.00	0.10	1.10	0.00	1.20	241.20	201.00
(I)Investigations (not SIP2/CDDA)	0.00	0.00	13.60	0.20	13.80	3,180.80	230.49
Total for Investigations	0.00	0.10	14.70	0.20	15.00	3,422.00	228.13
Realisation of Assets							
(R)Insurance	0.00	0.00	0.10	0.00	0.10	22.00	220.00
Total for Realisation of Assets	0.00	0.00	0.10	0.00	0.10	22.00	220.00
Creditors							
(C)Claims & Proofs	0.00	0.00	0.10	0.00	0.10	22.00	220.00
(C)Correspondence	0.00	0.10	22.50	0.00	22.60	4,883.20	216.07
(C)Preferential claims & proofs	0.00	0.00	0.20	0.00	0.20	44.00	220.00
(C)Preferential Creditors	0.00	0.20	0.00	0.00	0.20	49.60	248.00
(C)Reports & Circulars	0.00	4.80	15.50	14.80	35.10	5,907.20	168.30
(C)Sec Reports & Circulars	0.00	0.30	0.00	0.00	0.30	70.80	236.00
Total for Creditors	0.00	5.40	38.30	14.80	58.50	10,976.80	187.64
Case Specific Matters		···					
(CS)Legal Matters (non invest)	0.30	0.00	0.00	0.00	0.30	115.20	384.00

(CS)Post appointment tax returns	0.00	0.00	0.10	2.10	2.20	168 80	76.73
Total for Case Specific Matters	0.30	0.00	0.10	2.10	2.50	284.00	113.60
Total Hours	0.80	7.00	71.00	33.20	112.00	20,482.90	182,88
Total fees Claimed	302.40	1,723.60	15,371.70	3,085.20	20,482.90		

	Time and C	hargeout Sum	mary for the period	12/03/2019 to 1	0/02/2020		
			Hours				
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning					·· <del>-</del>		<del></del>
(A)Case Reviews	0.00	0.00	0.00	0.40	0.40	92.80	232.00
(A)Cashiering	0.00	0.00	0.00	0.70	0.70	96.40	137.71
(A)General Administration	0.00	0.00	0.70	0.20	0.90	206.40	229.33
(A)JA Correspondence	0.00	0.00	0.10	0.00	0.10	22.00	220.00
(A)Statutory Filing, advertising & bordereau	0.00	0.00	0.70	0.00	0.70	106.00	151,43
Total for Administration & Planning	0.00	0.00	1.50	1.30	2.80	523.60	187,00
Investigations		<u> </u>					
(I)Investigations (not SIP2/CDDA)	0.00	0.00	2.00	0.00	2.00	440.00	220.00
Total for Investigations	0.00	0.00	2.00	0.00	2.00	440.00	220.00
Realisation of Assets							
(R)Other Assets	0.40	0.00	0.50	0.00	0.90	268.40	298.22
Total for Realisation of Assets	0.40	0.00	0.50	0.00	0.90	268.40	298.22
Creditors							
(C)Correspondence	0.00	0.00	5.10	0.00	5.10	1,122.00	220.00
(C)Reports & Circulars	0.30	0.00	0.80	0.50	1.60	410.80	256.75
Total for Creditors	0.30	0.00	5.90	0.50	6.70	1,532.80	228.78
Case Specific Matters				<del></del>			,
(CS)Other Special Issues	0.00	0.00	0.30	0.00	0.30	66.00	220,00
(CS)Post appointment tax returns	0.00	0.00	0.10	0.30	0.40	43.60	109.00
Total for Case Specific Matters	0.00	0.00	0.40	0.30	0.70	109.60	156.57
Total Hours	0.70	0.00	10.30	2.10	13.10	2,874.40	219.42
Total fees Claimed	277.20	0.00	2,224.00	373.20	2,874.40		

Hours											
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £				
Administration &											
Planning (A)Case Reviews	0.00	1.20	9.10	0.60	10.90	2,391.60	219,41				
(A)Cashiering	0.00	0.00	0.00	7.40	7.40	822.00	111.08				
(A)General	0.10	0.20	7.90	8.50	16.70	2,374.90	142.21				
Administration (A)General	0.20	0.00	0.00	0.00	0.20	72.00	360.00				
advice/meetings		2.22				170.00	***				
(A)JA Correspondence	0.00	0.00	0.70	0.00	0.70	153.20	218.86				
(A)Statutory Filing, advertising & bordereau	0.20	0.10	1.60	0.90	2.80	488.00	174.29				
Total for Administration	0.50	1.50	19.30	17.40	38.70	6,301.70	162.83				
& Planning Investigations											
(I)D Conduct reports/returns	0.00	0.10	1.10	0.00	1.20	241.20	201.00				
(I)Investigations (not SIP2/CDDA)	0.00	0.00	15.60	0.20	15.80	3,620.80	229.16				
Total for Investigations	0.00	0.10	16.70	0.20	17.00	3,862.00	227.18				
Realisation of Assets											
(R)Insurance	0.00	0.00	0.10	0.00	0.10	22.00	220.00				
(R)Other Assets	0.40	0.00	0.50	0.00	0.90	268.40	298.22				
Total for Realisation of Assets	0.40	0.00	0.60	0.00	1.00	290.40	290.40				
Creditors				ĺ							
(C)Claims & Proofs	0.00	0.00	0.10	0.00	0.10	22.00	220.00				
(C)Correspondence	0.00	0.10	27.60	0.00	27.70	6,005.20	216.79				
(C)Preferential claims & proofs	0.00	0.00	0.20	0.00	0.20	44.00	220.00				
(C)Preferential Creditors	0.00	0.20	0.00	0.00	0.20	49.60	248.00				
(C)Reports & Circulars	0.30	4.80	16.30	15.30	36.70	6,318.00	172.15				
(C)Sec Reports & Circulars	0.00	0.30	0.00	0.00	0.30	70.80	236.00				
Total for Creditors	0.30	5.40	44.20	15.30	65.20	12,509.60	191.87				
Case Specific Matters											
(CS)Legal Matters (non invest)	0.30	0.00	0.00	0.00	0.30	115.20	384.00				
(CS)Other Special Issues	0.00	0.00	0.30	0.00	0.30	66.00	220.00				
(CS)Post appointment tax returns	0.00	0.00	0.20	2.40	2.60	212.40	81.69				
Total for Case Specific Matters	0.30	0.00	0.50	2.40	3.20	393.60	123.00				
Total Hours	1.50	7.00	81.30	35.30	125.10	23,357.30	186.71				
Total fees Claimed	579.60	1,723.60	17,595.70	3,458.40	23,357.30						

## Sustainable Wealth Investments (UK) Limited – In Creditors' Voluntary Liquidation

			Hours				
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning		·					
(A)Case Reviews	0.20	1.20	9.90	0.20	11.50	2,554.00	222.09
(A)Cashiering	0.00	0.00	0.10	5.10	5.20	553.60	106.46
(A)General Administration	0.10	0.40	7.80	6.50	14.80	2,195.30	148.33
(A)General advice/meetings	0.80	0.00	0.00	0.00	0.80	298.80	373.50
(A)JA Correspondence	0.00	0.00	0.80	0.30	1.10	217.20	197.45
(A)Statutory Filing, advertising & bordereau	0.20	0.10	0.50	0.80	1.60	298.80	186.75
Total for Administration & Planning	1.30	1.70	19.10	12.90	35.00	6,117.70	174.79
Investigations						· ····	· ·
(I)D Conduct reports/returns	0.00	0.00	1.00	0.00	1.00	197.60	197.60
(I)Investigations (not SIP2/CDDA)	0.00	0.00	18.80	0.20	19.00	4,198.40	220.97
Total for Investigations	0.00	0.00	19.80	0.20	20.00	4,396.00	219.80
Realisation of Assets							
(R)Other Assets	0.00	0.00	0.60	0.00	0.60	134.40	224.00
Total for Realisation of Assets	0.00	0.00	0.60	0.00	0.60	134.40	224.00
Creditors					-	<u> </u>	
(C)Claims & Proofs	0.00	0.00	0.20	0.00	0.20	42.00	210.00
(C)Correspondence	0.00	0.10	23.70	0.00	23.80	5,169.60	217.21
(C)Preferential claims & proofs	0.00	0.00	0.20	0.00	0.20	44.00	220.00
(C)Preferential Creditors	0.00	0.20	0.00	0.00	0.20	49.60	248.00
(C)Reports & Circulars	0.00	4.70	15.90	13.80	34.40	5,838.80	169.7
(C)Sec Reports & Circulars	0.00	0.30	0.00	0.00	0.30	70.80	236.00
Total for Creditors	0.00	5.30	40.00	13.80	59.10	11,214.80	189.76
Case Specific Matters							
(CS)Legal Matters (non invest)	37.10	0.00	0.00	0.00	37.10	13,584.00	366.15

Total fees Claimed	14,072.40	1,720.00	17,173.30	2,652.80	35,618.50		
Total Hours	38.40	7.00	79.60	29.10	154.10	35,618.50	231.14
Total for Case Specific Matters	37.10	0.00	0.10	2.20	39.40	13,755.60	349.13
(CS)Post appointment tax returns	0.00	0.00	0.10	2.20	2.30	171.60	74.61

			Hours				
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning							
(A)Case Reviews	0.00	0.00	0.40	0.00	0.40	92.80	232.00
(A)Cashiering	0.00	0.00	0.00	0.70	0.70	96.40	137.71
(A)General Administration	0.00	0.00	0.80	0.00	0.80	183.20	229.00
(A)JA Correspondence	0.00	0.00	0.10	0.00	0.10	22.00	220.00
(A)Statutory Filing, advertising & bordereau	0.00	0.00	0.90	0.50	1.40	188.00	134.29
Total for Administration & Planning	0.00	0.00	2.20	1.20	3.40	582.40	171.29
Investigations					., ., .,		
(I)Investigations (not SIP2/CDDA)	0.00	0.00	0.80	0.00	0.80	176.00	220.00
Total for Investigations	0.00	0.00	0.80	0.00	0.80	176.00	220.00
Creditors							
(C)Claims & Proofs	0.00	0.00	0.10	0.00	0.10	23.20	232.00
(C)Correspondence	0.00	0.00	4.90	0.00	4.90	1,078.00	220.00
(C)Reports & Circulars	0.30	0.00	1.10	0.00	1.40	366.80	262.00
Total for Creditors	0.30	0.00	5.10	0.00	6.40	1,468.00	229.37
Case Specific Matters							
(CS)Other Special Issues	0.00	0.00	0.30	0.00	0.30	66.00	220.00
(CS)Post appointment tax returns	0.00	0.00	0.10	0.30	0.40	43.60	109.00
Total for Case Specific Matters	0.00	0.00	0.40	0.30	0.70	109.60	156.57
Fixed Charge Matters							
(F)Correspondance	0.00	0.00	0.20	0.00	0.20	44.00	220.00
Total for Fixed Charge Matters	0.00	0.00	0.20	0.00	0.20	44.00	220.00

Total Hours	0.30	0.00	9.70	1.50	11.50	2,380.00	206.96
Total fees Claimed	118.80	0.00	2,093.20	168.00	2,380.00		

			Hours				
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning							
(A)Case Reviews	0.20	1.20	10.30	0.20	11.90	2,646.80	222,42
(A)Cashiering	0.00	0.00	0.10	5.80	5.90	650.00	110.17
(A)General Administration	0.10	0.40	8.60	6.50	15.60	2,378.50	152.47
(A)General advice/meetings	0.80	0.00	0.00	0.00	0.80	298.80	373.50
(A)JA Correspondence	0.00	0.00	0.90	0.30	1.20	239.20	199.33
(A)Statutory Filing, advertising & bordereau	0.20	0.10	1.40	1.30	3.00	486.80	162.27
Total for Administration & Planning	1.30	1.70	21.30	14.10	38.40	6,700.10	174.48
Investigations							
(I)D Conduct reports/returns	0.00	0.00	1.00	0.00	1.00	197.60	197.60
(I)Investigations (not SIP2/CDDA)	0.00	0.00	19.60	0.20	19.80	4,374.40	220.93
Total for Investigations	0.00	0.00	20.60	0.20	20.80	4,572.00	219.81
Realisation of Assets	  -						
(R)Other Assets	0.00	0.00	0.60	0.00	0.60	134.40	224.00
Total for Realisation of Assets	0.00	0.00	0.60	0.00	0.60	134.40	224.00
Creditors							
(C)Claims & Proofs	0.00	0.00	0.30	0.00	0.30	65.20	217.33
(C)Correspondence	0.00	0.10	28.60	0.00	28.70	6,247.60	217.69
(C)Preferential claims & proofs	0.00	0.00	0.20	0.00	0.20	44.00	220.00
(C)Preferential Creditors	0.00	0.20	0.00	0.00	0.20	49.60	248.00
(C)Reports & Circulars	0.30	4.70	17.00	13.80	35.80	6,205.60	173.34
(C)Sec Reports & Circulars	0.00	0.30	0.00	0.00	0.30	70.80	236.00
Total for Creditors	0.30	5.30	46.10	13.80	65.50	12,682.80	193.63
Case Specific Matters							
(CS)Legal Matters (non invest)	37.10	0.00	0.00	0.00	37.10	13,584.00	366.15
(CS)Other Special	0.00	0.00	0.30	0.00	0.30	66.00	220.00

Total fees Claimed	14,191.20	1,720.00	19,266.50	2,820.80	37,998.50		
Total Hours	38.70	7.00	89.30	30.60	165.60	37,998.50	229.46
Total for Fixed Charge Matters	0.00	0.00	0.20	0.00	0.20	44.00	220.00
(F)Correspondance	0.00	0.00	0.20	0.00	0.20	44.00	220.00
Fixed Charge Matters							
Total for Case Specific Matters	37.10	0.00	0.50	2.50	40.10	13,865.20	345.77
(CS)Post appointment tax returns	0.00	0.00	0.20	2.50	2.70	215.20	<b>79</b> .70

### Appendix 5

Expenses summary for the review period and cumulative for the Sustainable Group of Companies - In Creditors' Voluntary Liquidation

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

### Sustainable Agroenergy PLC – In Creditors' Voluntary Liquidation

Expenses	Actual expenses incurred in the Review Period (12/03/2019 – 10/02/2020) £	Actual expenses incurred to date £
Category 1 Expenses		
HM Land Registry search fees	-	29.00
IT Support fees	-	48.00
Statutory advertising	-	165.00
Storage	104.08	977.38
Category 2 Expenses		
Stationery / fax / postage /		1,891.39
Travel / mileage	-	23.00

## Sustainable Growth Group (UK) Limited – In Creditors' Voluntary Liquidation

Expenses	Actual expenses incurred in the Review Period (12/03/2019 – 10/02/2020)	Actual expenses incurred to date £
Category 1 Expenses		
Statutory advertising	-	165.00
Storage	23.43	23.43
Category 2 Expenses		
None		-

### Sustainable Wealth Investments (UK) Limited – In Creditors' Voluntary Liquidation

Expenses	Actual expenses incurred in the Review Period (12/03/2019 – 10/02/2020)	Actual expenses incurred to date £
Category 1 Expenses		
Statutory advertising	-	165.00
Storage	8.35	8.35
Category 2 Expenses		
None		