



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

### 1 Company details

Company number 0 6 8 9 5 7 7 6

Company name in full Solarplicity Energy Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Stuart

Surname Morton

### 3 Administrator's address

Building name/number Anglia House, 6 Central Avenue

Street St Andrews Business Park

Post town Thorpe St Andrew

County/Region Norwich

Postcode N R 7 0 H R

Country

### 4 Administrator's name ①

Full forename(s) Matthew

Surname Howard

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number Anglia House, 6 Central Avenue

Street St Andrews Business Park

Post town Thorpe St Andrew

County/Region Norwich

Postcode N R 7 0 H R

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

|           |                   |                   |                   |                   |                   |                   |                   |                   |
|-----------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| From date | <sup>d</sup><br>1 | <sup>d</sup><br>9 | <sup>m</sup><br>0 | <sup>m</sup><br>8 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>2 |
| To date   | <sup>d</sup><br>1 | <sup>d</sup><br>8 | <sup>m</sup><br>0 | <sup>m</sup><br>2 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>3 |

### 7 Progress report

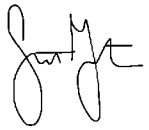
☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

|                   |                   |                   |                   |                   |                   |                   |                   |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <sup>d</sup><br>1 | <sup>d</sup><br>6 | <sup>m</sup><br>0 | <sup>m</sup><br>3 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>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 **Alicia Clough**

Company name **Price Bailey LLP**

Address **Anglia House, 6 Central Avenue  
St Andrews Business Park**

Post town **Thorpe St Andrew**

County/Region **Norwich**

Postcode **N R 7 0 H R**

Country

DX

Telephone **01603 709330**

**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)

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Solarplicity Energy Limited  
(In Administration)  
Joint Administrators' Trading Account


| Statement<br>of Affairs<br>£          | From 19/08/2022<br>To 18/02/2023<br>£ | From 19/08/2019<br>To 18/02/2023<br>£ |
|---------------------------------------|---------------------------------------|---------------------------------------|
| TRADING EXPENDITURE                   |                                       |                                       |
| Office Expenses                       | NIL                                   | 29,625.00                             |
| Rents                                 | NIL                                   | 37,139.02                             |
| Bank Charges                          | NIL                                   | 8,717.99                              |
| Sundry Expenses                       | NIL                                   | 986.08                                |
| Staff Expenses                        | NIL                                   | 7,576.59                              |
| Printing, Postage and Mail Fulfilment | NIL                                   | 64,764.70                             |
| IT and Software Expenses              | NIL                                   | 754,539.68                            |
| Cost Recovery - Solarplicity Supply   | NIL                                   | (842,830.27)                          |
|                                       | NIL                                   | (60,518.79)                           |
| TRADING SURPLUS/(DEFICIT)             | NIL                                   | (60,518.79)                           |

Solarplicity Energy Limited  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments

| Statement<br>of Affairs<br>£ | From 19/08/2022<br>To 18/02/2023<br>£   | From 19/08/2019<br>To 18/02/2023<br>£ |
|------------------------------|---|---------------------------------------|
|                              |   |                                       |
|                              | SECURED ASSETS                          |                                       |
|                              | Book Debts                              | NIL                                   |
|                              |   | 198.63                                |
|                              |   | NIL                                   |
|                              |   | 198.63                                |
|                              | FIXTURES & FITTINGS                     |                                       |
| NIL                          | Office Furniture & Equipment            | NIL                                   |
|                              |   | 700.00                                |
|                              |   | NIL                                   |
|                              |   | 700.00                                |
|                              | ASSET REALISATIONS                      |                                       |
| 1,613,561.11                 | Cash at Bank                            | NIL                                   |
|                              |   | 1,876,685.06                          |
| 2,552,870.48                 | Intercompany Loan - Solarplicity Supply | 18.00                                 |
|                              |   | 3,093.79                              |
|                              | Solarplicity Supply Ltd Debtors         | 52.00                                 |
|                              |   | 2,621.28                              |
|                              | Third Party Assets (Held on Account)    | 26.00                                 |
|                              |   | 26.00                                 |
|                              | Trading Surplus/(Deficit)               | NIL                                   |
|                              |   | (60,518.79)                           |
|                              |   | 96.00                                 |
|                              |   | 1,821,907.34                          |
|                              | COST OF REALISATIONS                    |                                       |
|                              | Agents/Valuers Fees (2)                 | NIL                                   |
|                              |   | 12,774.25                             |
|                              | Debt Collection Commissions             | NIL                                   |
|                              |   | 3,606.83                              |
|                              | Legal disbursements                     | 911.50                                |
|                              |   | 2,903.59                              |
|                              | Legal Fees (1)                          | 4,668.00                              |
|                              |   | 31,859.00                             |
|                              |   | (5,579.50)                            |
|                              |   | (51,143.67)                           |
|                              | COST OF ADMINISTRATION                  |                                       |
|                              | Administrators' Expenses                | 129.89                                |
|                              |   | 3,443.57                              |
|                              | Administrators' Fees                    | 9,100.00                              |
|                              |   | 293,762.00                            |
|                              | Bank Charges                            | 7.50                                  |
|                              |   | 773.70                                |
|                              | PAYE & NI                               | NIL                                   |
|                              |   | 21,929.29                             |
|                              | Pension Contributions                   | NIL                                   |
|                              |   | 7,399.21                              |
|                              | Pre-Administration fees                 | NIL                                   |
|                              |   | 2,723.00                              |
|                              | Pre-Administration Legal Fees           | NIL                                   |
|                              |   | 1,614.50                              |
|                              | Staff - Contractors                     | NIL                                   |
|                              |   | 16,232.56                             |
|                              | Statutory Advertising                   | NIL                                   |
|                              |   | 328.55                                |
|                              | Sundry Expenses                         | NIL                                   |
|                              |   | 726.24                                |
|                              | Unclaimed Dividends                     | NIL                                   |
|                              |   | 568.76                                |
|                              | Wages & Salaries                        | NIL                                   |
|                              |   | 270,032.64                            |
|                              |   | (9,237.39)                            |
|                              |   | (619,534.02)                          |
|                              | PREFERENTIAL CREDITORS                  |                                       |
| (27,516.06)                  | Employee Wage Arrears & Holiday Pay     | NIL                                   |
|                              |   | 30,061.02                             |
|                              |   | NIL                                   |
|                              |   | (30,061.02)                           |
|                              | FLOATING CHARGE CREDITORS               |                                       |
| (1,232,606.08)               | Solarplicity UK Holdings Limited        | NIL                                   |
|                              |   | 1,097,000.00                          |
|                              |   | NIL                                   |
|                              |   | (1,097,000.00)                        |
|                              | UNSECURED CREDITORS                     |                                       |
| (64,683.80)                  | Employees                               | NIL                                   |
|                              |   | NIL                                   |
| (71,355.08)                  | Generators                              | NIL                                   |
|                              |   | NIL                                   |
| (5,495,371.38)               | Trade & Expense Creditors               | NIL                                   |
|                              |   | NIL                                   |
|                              | VAT Liabilities                         | NIL                                   |
|                              |   | 3,485.89                              |
|                              |   | NIL                                   |
|                              |   | (3,485.89)                            |
|                              | DISTRIBUTIONS                           |                                       |
| (2.00)                       | Ordinary Shareholders                   | NIL                                   |
|                              |   | NIL                                   |
|                              |   | NIL                                   |
|                              |   | NIL                                   |
| (2,725,102.81)               |   | (14,720.89)                           |
|                              | REPRESENTED BY                          |                                       |
|                              | Bank 1 - Current IB                     |                                       |
|                              |   | 21,581.37                             |
|                              |   | 4,140.28                              |

Solarplicity Energy Limited  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments

| Statement<br>of Affairs<br>£ | From 19/08/2022<br>To 18/02/2023<br>£ | From 19/08/2019<br>To 18/02/2023<br>£ |
|------------------------------|---------------------------------------|---------------------------------------|
| REPRESENTED BY CONTINUED     |                                       |                                       |
| Pre-Administration Triodos   |                                       | 13,828.40                             |
| VAT Receivable               |                                       | 3,612.69                              |
|                              |                                       | <hr/> 21,581.37 <hr/>                 |

  
Stuart David Morton  
Joint Administrator

**SOLARPLICITY ENERGY LIMITED  
(IN ADMINISTRATION)**

**JOINT ADMINISTRATORS' PROGRESS REPORT TO CREDITORS  
FOR THE PERIOD ENDING 18 FEBRUARY 2023**

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- 3 Unrealised assets**
- 4 Investigation into the affairs of the Company**
- 5 Creditors and dividends**
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- 7 Joint administrators' expenses**
- 8 Fee increase request**
- 9 Further information**
- 10 Conclusion**

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- 2 Summary of joint administrators' time costs**
- 3 Original fee estimate**
- 4 Increased fee estimate**
- 5 Estimated outcome statement**
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- 7 Information and guidance for the notice**
- 8 Notice of invitation to form a creditors' committee**
- 9 Voting form**
- 10 Proof of debt form**

**SOLARPLICITY ENERGY LIMITED  
(IN ADMINISTRATION)**

**JOINT ADMINISTRATORS' PROGRESS REPORT TO CREDITORS  
FOR THE PERIOD ENDING 18 FEBRUARY 2023**

**1 Statutory and general information**

|                               |   |
|-------------------------------|---|
| <b>Company number:</b>        | 06895776  |
| <b>Joint Administrators:</b>  | Stuart David Morton and Matthew Robert Howard of Price Bailey LLP, Anglia House, 6 Central Avenue, St Andrews Business Park, Thorpe St Andrew, Norwich, NR7 0HR |
| <b>Date of appointment:</b>   | Stuart Morton: 13 August 2021<br>Matthew Howard: 29 November 2021   |
| <b>Court reference:</b>       | In the High Court of Justice, 005265 of 2019  |
| <b>Former Administrators:</b> | <i>Paul James Pittman:</i><br>19 August 2019 to 13 August 2021<br><i>Paul Anthony Higley:</i><br>19 August 2019 to 29 November 2021                             |

- 1.1 Creditors wishing to reach the joint administrators, should contact Alicia Clough by email at [alicia.clough@pricebailey.co.uk](mailto:alicia.clough@pricebailey.co.uk) in the first instance.
- 1.2 The appointments of Stuart Morton and Matthew Howard were effected by Block Transfer Orders, granted by the High Court on the respective dates detailed above.
- 1.3 Creditors are reminded that the Administration has been extended to 19 August 2023 by an Order of the Court, as detailed in the previous progress report.

**2 Joint Administrators' actions since the last report**

- 2.1 The main asset to be realised is the intercompany loan owed by subsidiary company, Solarplicity Supply Limited – In Administration (“Supply”). During the reporting period, I continued in my negotiations with a third party to sell the Supply customer debtor ledger.
- 2.2 I am pleased to confirm that on 20 December 2022, a sale of the remaining customer debtor ledger was completed, meaning that all asset realisations in the administration of Supply have been concluded. As such, a further receipt from Supply will be received shortly (see below).
- 2.3 During the period, there has been correspondence with insurers AIG regarding potential claims relating to motor vehicles in the name of the Company. It initially appeared that these might be payable to the Company but, after further investigation, it has transpired that these are claims against the Company and, as such, would rank as unsecured claims.



- 2.4 The tribunal employee tribunal claims against the Company in 2019/2020 were confirmed as having been struck out and are concluded.
- 2.5 This report should be read in conjunction with my previous progress reports and my receipts and payments account which is attached; please note that the figures are shown net of VAT. Whilst some of the information in this report will be a replication of the matters detailed in the joint administrators' proposals, it is a legal requirement that I include these matters in this report.
- 2.6 Any VAT due to the Company for the post administration period will be reclaimed.
- 2.7 You will see from my receipts and payments account, that the inter-company loan owed by Supply has realised significantly less than the amount anticipated. Greater detail is provided below.

Assets

- 2.8 *Intercompany Loan: Solarplicity Supply:* a total of £3,093.79 has been realised as at 18 February 2023, of which £18 was received during the period. Further receipts are anticipated shortly (see paragraph 3.1).
- 2.9 *Solarplicity Supply Ltd Debtors:* as at 18 February 2023, a total of £2,621.28 has been paid to the Company relating to funds actually due to Supply. Of this, £52 was received during the period. This will be offset against sums payable from Supply in respect of the intercompany loan in due course.
- 2.10 *Third Party Assets:* £26 has been collected in respect of Supply customer after completion of the sale of the debtor book, which will be paid to the purchaser in due course.

Other matters

- 2.11 In addition to my responsibility to deal with the matters detailed in this report, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the administration and record all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the administration.

**3 Unrealised assets**

- 3.1 *Intercompany Loan – Solarplicity Supply:* the Company loaned £4,865,488.05 to Supply by way of a fixed and floating charge. A total of £3,093.79 has been realised, of which £18 was received in the reporting period. As stated above, it is envisaged that Supply will be in a position to make a final distribution shortly and I estimate that the Company will receive £309,262.75.
- 3.2 *Book Debts:* A total sum of £2,025.67 is due to the Company from the liquidation of AMP 5000 Limited. To date, £198.63 has been received for debtors, of which £51.61 relates to dividends received from the liquidation of AMP 5000. Future prospects are uncertain.

#### **4 Investigation into the affairs of the Company**

- 4.1 Investigations were concluded in prior periods and there are no other matters to report.

#### **5 Creditors and dividend prospects**

##### Secured creditor

- 5.1 The Company's mortgage register confirmed that there was a fixed and floating charge over the assets of the Company in favour of Solarplicity UK Holdings Limited. The charge was registered at Companies House on 5 July 2018.

##### Preferential creditors

- 5.2 Claims from employees in respect of wages and holiday pay and the Redundancy Payments Service were received and adjudicated upon. On 16 December 2020 a dividend of £30,629.78, equating to 100p in £, was paid.

##### Floating charge creditor and the prescribed part

- 5.3 The details of the floating charge creditor's charge documentation has previously been reviewed and it was confirmed that the charge is valid. To date, £1,097,000 has been paid to this creditor. It is anticipated that a further £36,304.33 will be paid to the floating charge creditor and therefore, they will likely suffer a shortfall of £99,301.75.
- 5.4 As there is a floating charge over the assets of the Company, the prescribed part provisions apply which requires a set amount of the Company's net property to be set aside for unsecured creditors.
- 5.5 Based on current information, I believe that there will be sufficient net property to enable a distribution to be made to unsecured creditors. The current amount of the prescribed part is estimated to be £281,457.07. The costs of making the distribution must be deducted from the prescribed part itself and are estimated to be in the region of £21,523.95. Therefore, the net amount available for distribution to unsecured creditors is estimated to be £258,981.02.

##### Unsecured creditors

- 5.6 Much of the unsecured claims have been adjudicated upon as there will be sufficient funds to pay a dividend. I estimate this to be 0.046p in £.
- 5.7 The Company's statement of affairs indicated that unsecured creditors' claims would be in the order of £5,288,557.38, however I have received claims totalling £5,841,200.42, of which £164,699.81 has been rejected and £5,619,930.21 has been agreed. Creditor claims amounting to £40,300.18 will require further adjudication.
- 5.8 I envisage issuing a notice of intended dividend in respect of the prescribed part in approximately four to six weeks' time.

#### **6 Joint administrators' remuneration**

- 6.1 Details of Price Bailey's charge out rates are available at [www.pricebailey.co.uk/creditors](http://www.pricebailey.co.uk/creditors).

- 6.2 *Pre-Administration Costs* – on 28 October 2019 creditors approved the pre-administration costs of Price Bailey LLP totalling £2,723 plus VAT and legal fees incurred by JMW Solicitors totalling £1,614.50 plus VAT. These costs have been paid in full from the first realisations.
- 6.3 The Administrators' remuneration was approved by creditors on 28 October 2018 following the passing of a resolution at the creditors' decision procedure convened for the purpose of considering the joint administrators' remuneration. This was superseded by a further decision procedure to increase the Administrators' remuneration, which was approved on 14 April 2021.
- 6.4 The joint administrators' remuneration is to be paid on a time costs basis and is capped at £298,604.80 plus expenses and VAT, in accordance with the fee estimate circulated to creditors.
- 6.5 My total time costs to 18 February 2023 amount to £306,525.52, which represents 1,496.07 hours at an average charge out rate of £204.89. This includes £5,515.10 which represents 36.53 hours at an average charge out rate of £150.97 per hour incurred during the period since my last report and 18 February 2023.
- 6.6 Since the date of my last report I have drawn fees amounting to £9,100 plus VAT, and therefore a total of £293,762 plus VAT has been drawn up to 18 February 2023. Schedules of my time costs incurred to date and during this reporting period are attached.
- 6.7 The estimate of fees provided at the time an approval to the basis of the Administrators' remuneration was requested has been exceeded due to:
- the ongoing administration arising from unresolved matters in the Administration of Supply stemming from my efforts to sell the remaining customer debtor ledger;
  - dealing with the extension of the Administration, and other general matters.
- 6.8 Further time costs will be incurred in dealing with the dividend process and payments to the unsecured and floating charge creditors, as well as closure of the Administration.
- 6.9 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Administrators' Fees'. This document is available at the following website address [www.pricebailey.co.uk/creditors](http://www.pricebailey.co.uk/creditors). A hard copy of this document can be obtained on request from our office.

## 7 Joint administrators' expenses

- 7.1 Details of the expenses that I have paid are shown on the attached receipts and payments account. A total of £129.89 plus VAT has been paid in the period for outstanding storage costs.
- 7.2 The following expenses have been incurred and/ have been settled in this period:

| Type of expense              | Accrued to date (£) | Still to be paid (£) |
|------------------------------|---------------------|----------------------|
| Storage of books and records | 266.35              | 153.30               |
| Legal fees                   | 4,688.00            | 0.00                 |
| Legal disbursements          | 911.50              | 0.00                 |
| <b>Total</b>                 | <b>5,579.50</b>     | <b>153.30</b>        |

- 7.3 When considering which professionals to instruct to assist with the administration, the Administrators considered their relevant experience and fee estimate provided. The fees charged are in line with the work required as follows:

*Legal fees* – JMW Law Solicitors LLP provided the following services:

|  |                  |
|--|------------------|
| • Assistance with the application to extend the Administration     | £3,985.00        |
| • Outstanding costs for general assistance with the Administration | £18.00           |
| • Assistance regarding the employee tribunal claims                | £665.00          |
| <b>Total</b>   | <b>£4,688.00</b> |

*Legal disbursements* – JMW Law Solicitors LLP provided the following services:

|  |                |
|--|----------------|
| • Court fees and Counsel's fees for the application to extend the Administration to 19 August 2023 | £411.50        |
| • Counsel's fees for the extension of the Administration to 19 August 2022                         | £500.00        |
| <b>Total</b>   | <b>£911.50</b> |

## 8 Fee increase request

- 8.1 The purpose of this section of the report is provide creditors with additional information relating to the conduct of the administration and to consider my request that the joint administrators' remuneration be increased.
- 8.2 On 11 October 2019 details of the work done and to be done had been provided to creditors, together with a summary of the anticipated costs of dealing with the administration. It was noted in the report that the Administrators would likely need to seek approval for a fee increase.
- 8.3 In February 2021, a fee increase was requested by a decision procedure and creditors approved that fees continue to be charged on a time costs basis but increased to £298,604.80 plus VAT.
- 8.4 Owing to matters that have arisen, the revised approved remuneration will now be insufficient to cover all of the costs of dealing with the administration.
- 8.5 This section provides details of those circumstances, together with explanations as to the likely further costs that will be incurred.
- 8.6 As explained in section 6.7 of this report, the current estimate has been exceeded due to the ongoing administration.
- 8.7 Creditors will be aware that Supply owes the Company approximately £1.2million, however, the level of return from Supply was dependent on finalising the administration of Supply and in particular the collection of the customer book debts. In an effort to conclude matters, potential purchasers of the debtor ledger were approached and encouraged to submit offers.
- 8.8 Discussions with the parties took several months and as the administration approached its anniversary on 19 August 2022, the date on which the Administration was scheduled to conclude, it became evident there would be insufficient time to continue the

negotiations and pay a prescribed part dividend to the unsecured creditors.

- 8.9 In my letter to creditors dated 15 July 2022, I had summarised the reasons for the extension of the Administration, namely attempting to sell the remaining customer debtor ledger in Supply and the application to the Court to extend the Administration. By extending the Administration, I would be able to realise funds from Supply, deal with the dividends under the prescribed part provisions and close the Administration.
- 8.10 As you will see from the fee information provided in section 6, total time costs to 18 February 2023 amount to £306,525.52 and I expect approximately £19,121.20 will be incurred in dealing with the remaining elements of the Administration.
- 8.11 I have enclosed a revised fee estimate schedule, showing the anticipated increase in specific costs that I believe will be incurred due to material matters relating to the conduct of the administration. For ease these areas have been highlighted on the schedule, and I have summarised below those areas where I expect costs will increase.

Administration and Planning – 81.45 hours equating to £17,700.20

- Periodic reviews of the case for strategy and planning purposes.
- General correspondence.
- Preparation and filing of final report.
- Bank reconciliation.
- Dealing with account transactions as necessary.
- Six monthly reports to creditors and for filing at Companies House, as required by The Insolvency (England and Wales) Rules 2016.
- Final Report and Notice of Dissolution to creditors and to Companies House.

Creditors and Distributions – 9.98 hours equating to £1,166

- Issuing notice of an intended dividend.
- Costs of adjudicating on claims of creditors and final calculations of dividends.
- Formal notifications of dividends to creditors.
- Any other correspondence with creditors.

Realisation of assets – 1.5 hours equating to £255

- Realisation of loan from the Supply Administration.

- 8.12 Please note, I do not anticipate seeking a further fee increase.
- 8.13 The total expenses over the life of the Administration were estimated to be in the region of £36,760.21 (as circulated in the Proposals dated 11 October 2019). However, due to changes in the office-holders and the necessity to extend the Administration, further costs have been incurred as follows:

| Type of expense | Initial anticipated expenditure (£) | Costs incurred to date (£) |
|-----------------|-------------------------------------|----------------------------|
| Insurance Bond  | 1,600.00                            | 1,850.00                   |
| Advertising     | 220.65                              | 328.55                     |
| Postage         | 333.06                              | 332.77                     |
| Photocopying    | 598.50                              | 201.24                     |

|                                |                  |                  |
|--------------------------------|------------------|------------------|
| Unclaimed dividend fee         | 0.00             | 25.75            |
| Travel Expenses                | 8.00             | 8.00             |
| Solicitors costs               | 30,000.00        | 34,762.59        |
| Valuation fees re fixed assets | 4,000.00         | 6,424.25         |
| Storage of books and records   | 0.00             | 1,472.40         |
| <b>Total</b>                   | <b>36,760.21</b> | <b>45,405.55</b> |

8.14 Attached is an updated estimated outcome statement which covers the updated costs, the payments to be made and the distributions anticipated to be made to each class of creditor.

8.15 I have convened a creditors' decision procedure to consider the following decisions:

- 1 That the joint administrators' fee continue to be charged on a time cost basis and be increased to £325,646.72 plus disbursements and VAT.
- 2 That a creditors' committee should be formed.

8.16 Creditors should note if I do not receive any voting instructions from creditors, it will be necessary for me to make an application to court to approve the basis of the joint administrators' remuneration. As this will incur additional costs, I do ask that you consider the resolution and return the voting instruction form indicating your wishes at your earliest convenience.

8.17 If a creditor or group of creditors would like me to convene a meeting of creditors, then provided those requesting the meeting do so in the prescribed manner and represent at least:

- 10% in value of the creditors,
- 10% in number of the creditors, or
- 10 creditors,

I will convene such a meeting if the request is made within five business days of this resolution.

## 9 Further information

9.1 Within 21 days of receipt of a progress report a creditor may request that the joint administrators provide further information about the fees and expenses set out in this report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.

9.2 Any secured or unsecured creditor, if they consider that the s' fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the unsecured creditors agree. An application must be made within 8 weeks of receipt of this report.

9.3 To comply with the Provision of Services Regulations, some general information about Price Bailey LLP can be found at [www.pricebailey.co.uk/legal](http://www.pricebailey.co.uk/legal).

9.4 Details about how Price Bailey LLP uses your personal information can be found at [www.pricebailey.co.uk/privacy-cookies](http://www.pricebailey.co.uk/privacy-cookies).

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9.5 Details of Price Bailey LLP's complaints policy can be found at [www.pricebailey.co.uk/complaints-policy](http://www.pricebailey.co.uk/complaints-policy).

## 10 Conclusion

10.1 The Administration will remain open to facilitate a period of creditor claims adjudication and dividend payments under the prescribed part provisions. A notice of intended dividend will be issued to those who have not submitted a claim shortly.

10.2 Once these matters are resolved, I will file for a dissolution of the Company and my files will be closed. I expect to conclude the Administration prior to 18 August 2023.

10.3 Should you have any queries regarding this matter please contact Alicia Clough by email via [alicia.clough@pricebailey.co.uk](mailto:alicia.clough@pricebailey.co.uk)

Yours faithfully



**S D Morton FIPA FABRP**  
**JOINT ADMINISTRATOR**

Authorised to act in the UK by the Insolvency Practitioners Association

For and on behalf of

**PRICE BAILEY LLP**

Enc

The joint administrators act as agents of the company and without personal liability.  
The affairs, business and property of the company are being managed by the joint administrators,  
Stuart David Morton and Matthew Robert Howard.

**Solarplicity Energy Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts and Payments**

| RECEIPTS                                | Statement<br>of Affairs<br>(£) | From 19/08/2019<br>To 18/08/2022<br>(£) | From 19/08/2022<br>To 18/02/2023<br>(£) | Total<br>(£)        |
|---|--------------------------------|---|---|---------------------|
| Cost Recovery - Solarplicity Supply     |                                | 842,830.27                              | 0.00                                    | 842,830.27          |
| Book Debts                              |                                | 198.63                                  | 0.00                                    | 198.63              |
| Office Furniture & Equipment            | NIL                            | 700.00                                  | 0.00                                    | 700.00              |
| Intercompany Loan - Solarplicity Supply | 2,552,870.48                   | 3,075.79                                | 18.00                                   | 3,093.79            |
| Solarplicity Supply Ltd Debtors         |                                | 2,569.28                                | 52.00                                   | 2,621.28            |
| Cash at Bank                            | 1,613,561.11                   | 1,876,685.06                            | 0.00                                    | 1,876,685.06        |
| Third Party Assets (Held on Account)    |                                | 0.00                                    | 26.00                                   | 26.00               |
|   |                                | <b>2,726,059.03</b>                     | <b>96.00</b>                            | <b>2,726,155.03</b> |

**PAYMENTS**

|                                       |                |                     |                  |                     |
|---------------------------------------|----------------|---------------------|------------------|---------------------|
| Office Expenses                       |                | 29,625.00           | 0.00             | 29,625.00           |
| Rents                                 |                | 37,139.02           | 0.00             | 37,139.02           |
| Bank Charges                          |                | 8,717.99            | 0.00             | 8,717.99            |
| Sundry Expenses                       |                | 986.08              | 0.00             | 986.08              |
| Staff Expenses                        |                | 7,576.59            | 0.00             | 7,576.59            |
| Printing, Postage and Mail Fulfilment |                | 64,764.70           | 0.00             | 64,764.70           |
| IT and Software Expenses              |                | 754,539.68          | 0.00             | 754,539.68          |
| Agents/Valuers Fees (2)               |                | 12,774.25           | 0.00             | 12,774.25           |
| Legal Fees (1)                        |                | 27,191.00           | 4,668.00         | 31,859.00           |
| Legal disbursements                   |                | 1,992.09            | 911.50           | 2,903.59            |
| Debt Collection Commissions           |                | 3,606.83            | 0.00             | 3,606.83            |
| Pre-Administration Legal Fees         |                | 1,614.50            | 0.00             | 1,614.50            |
| Pre-Administration fees               |                | 2,723.00            | 0.00             | 2,723.00            |
| Administrators' Fees                  |                | 284,662.00          | 9,100.00         | 293,762.00          |
| Administrators' Expenses              |                | 3,313.68            | 129.89           | 3,443.57            |
| Wages & Salaries                      |                | 270,032.64          | 0.00             | 270,032.64          |
| PAYE & NI                             |                | 22,164.67           | 0.00             | 22,164.67           |
| Pension Contributions                 |                | 7,399.21            | 0.00             | 7,399.21            |
| Bank Charges                          |                | 766.20              | 7.50             | 773.70              |
| Staff - Contractors                   |                | 16,232.56           | 0.00             | 16,232.56           |
| Sundry Expenses                       |                | 726.24              | 0.00             | 726.24              |
| Statutory Advertising                 |                | 328.55              | 0.00             | 328.55              |
| Unclaimed Dividends                   |                | 568.76              | 0.00             | 568.76              |
| Employee Wage Arrears & Holiday Pay   | (27,516.06)    | 29,825.64           | 0.00             | 29,825.64           |
| Solarplicity UK Holdings Limited      | (1,232,606.08) | 1,097,000.00        | 0.00             | 1,097,000.00        |
| Trade & Expense Creditors             | (5,495,371.38) | 0.00                | 0.00             | 0.00                |
| Employees                             | (64,683.80)    | 0.00                | 0.00             | 0.00                |
| Generators                            | (71,355.08)    | 0.00                | 0.00             | 0.00                |
| VAT Liabilities                       |                | 3,485.89            | 0.00             | 3,485.89            |
| Ordinary Shareholders                 | (2.00)         | 0.00                | 0.00             | 0.00                |
|                                       |                | <b>2,689,756.77</b> | <b>14,816.89</b> | <b>2,704,573.66</b> |

|                                |  |                  |                    |                  |
|--------------------------------|--|------------------|--------------------|------------------|
| <b>Net Receipts/(Payments)</b> |  | <b>36,302.26</b> | <b>(14,720.89)</b> | <b>21,581.37</b> |
|--------------------------------|--|------------------|--------------------|------------------|

**MADE UP AS FOLLOWS**

|                            |  |                  |                    |                  |
|----------------------------|--|------------------|--------------------|------------------|
| Bank 1 - Current IB        |  | 21,869.86        | (17,729.58)        | 4,140.28         |
| Pre-Administration Triodos |  | 13,757.90        | 70.50              | 13,828.40        |
| VAT Receivable / (Payable) |  | 674.50           | 2,938.19           | 3,612.69         |
|                            |  | <b>36,302.26</b> | <b>(14,720.89)</b> | <b>21,581.37</b> |



**Solarplicity Energy Limited  
(In Administration)**

**Analysis of Time Costs for the period 19 August 2019 to 18 February 2023**

| Classification of Work                   | Insolvency Practitioners |                  | Managers      |                   | Administrators |                  | Assistants and Support Staff |                 | Total Hours     | Time Cost<br>£    | Average<br>Hourly Rate<br>£ |
|--|--------------------------|------------------|---------------|-------------------|----------------|------------------|------------------------------|-----------------|-----------------|-------------------|-----------------------------|
|  | Hours                    | Cost (£)         | Hours         | Cost (£)          | Hours          | Cost (£)         | Hours                        | Cost (£)        |                 |                   |                             |
| <b>Administration and Planning</b>       | <b>180.30</b>            | <b>69,240.25</b> | <b>160.85</b> | <b>41,315.00</b>  | <b>303.05</b>  | <b>53,712.70</b> | <b>180.27</b>                | <b>6,710.82</b> | <b>824.47</b>   | <b>170,978.77</b> | <b>207.38</b>               |
| Case Planning & Strategy                 | 11.10                    | 4,246.00         | 0.80          | 182.00            | 1.10           | 132.80           | 0.50                         | 23.00           | 13.50           | 4,583.80          | 339.54                      |
| Statutory Notice on Appointment          | 0.00                     | 0.00             | 2.10          | 525.00            | 0.65           | 69.50            | 9.70                         | 444.00          | 12.45           | 1,038.50          | 83.41                       |
| Meetings of Members & Creditors          | 2.00                     | 720.00           | 0.00          | 0.00              | 0.00           | 0.00             | 0.00                         | 0.00            | 2.00            | 720.00            | 360.00                      |
| Routine Correspondence                   | 76.90                    | 31,442.00        | 4.00          | 984.00            | 13.30          | 2,312.00         | 2.10                         | 109.20          | 96.30           | 34,847.20         | 361.86                      |
| Bank Account Management                  | 19.70                    | 7,123.25         | 1.40          | 360.00            | 0.95           | 163.50           | 98.98                        | 3,597.33        | 121.03          | 11,244.08         | 92.90                       |
| Cashbook Management                      | 11.85                    | 4,251.50         | 30.10         | 7,826.00          | 24.45          | 4,407.50         | 37.79                        | 1,331.73        | 104.19          | 17,816.73         | 171.00                      |
| Bank Reconciliations                     | 4.35                     | 1,566.50         | 1.70          | 442.00            | 12.95          | 2,266.00         | 15.70                        | 556.16          | 34.70           | 4,830.66          | 139.21                      |
| Bond Reviews                             | 1.35                     | 517.00           | 0.00          | 0.00              | 3.00           | 517.50           | 0.10                         | 3.50            | 4.45            | 1,038.00          | 233.26                      |
| Progress Reviews                         | 0.60                     | 210.00           | 0.00          | 0.00              | 7.95           | 1,074.00         | 0.00                         | 0.00            | 8.55            | 1,284.00          | 150.18                      |
| Checklists                               | 0.30                     | 108.00           | 0.00          | 0.00              | 2.55           | 488.00           | 0.00                         | 0.00            | 2.85            | 596.00            | 209.12                      |
| Overseeing & Control                     | 5.30                     | 1,919.00         | 0.00          | 0.00              | 0.20           | 34.00            | 0.00                         | 0.00            | 5.50            | 1,953.00          | 355.09                      |
| Progress Reports                         | 7.05                     | 2,509.50         | 26.60         | 6,916.00          | 28.55          | 5,021.40         | 0.50                         | 52.50           | 62.70           | 14,499.40         | 231.25                      |
| Companies House & Court Filings          | 1.45                     | 521.50           | 0.50          | 125.00            | 1.85           | 345.50           | 0.10                         | 3.50            | 3.90            | 995.50            | 255.26                      |
| VAT Returns                              | 1.75                     | 639.50           | 34.80         | 9,033.00          | 18.25          | 3,181.00         | 0.90                         | 64.40           | 55.70           | 12,917.90         | 231.92                      |
| Corporation Tax Returns                  | 0.55                     | 196.50           | 0.30          | 78.00             | 1.40           | 251.00           | 0.00                         | 0.00            | 2.25            | 525.50            | 233.56                      |
| Draft Final and Final Report             | 0.00                     | 0.00             | 0.00          | 0.00              | 2.45           | 465.50           | 0.00                         | 0.00            | 2.45            | 465.50            | 190.00                      |
| Other Matters                            | 36.05                    | 13,270.00        | 58.55         | 14,844.00         | 183.45         | 32,983.50        | 13.90                        | 525.50          | 291.95          | 61,623.00         | 211.07                      |
| <b>Creditors</b>                         | <b>26.15</b>             | <b>10,072.00</b> | <b>194.05</b> | <b>49,954.00</b>  | <b>260.45</b>  | <b>29,956.00</b> | <b>11.60</b>                 | <b>643.00</b>   | <b>492.25</b>   | <b>90,625.00</b>  | <b>184.10</b>               |
| Employee Case Records                    | 0.00                     | 0.00             | 21.70         | 5,536.00          | 0.00           | 0.00             | 0.00                         | 0.00            | 21.70           | 5,536.00          | 255.12                      |
| RPO Document Submission                  | 0.35                     | 126.00           | 1.10          | 275.00            | 0.15           | 28.50            | 0.00                         | 0.00            | 1.60            | 429.50            | 268.44                      |
| Employee Correspondence                  | 3.05                     | 1,109.50         | 20.65         | 5,257.00          | 22.75          | 2,608.50         | 6.10                         | 345.50          | 52.55           | 9,320.50          | 177.36                      |
| RPO Correspondence                       | 0.00                     | 0.00             | 0.50          | 125.00            | 0.25           | 47.50            | 0.00                         | 0.00            | 0.75            | 172.50            | 230.00                      |
| Creditor Correspondence                  | 9.40                     | 3,719.50         | 28.10         | 7,123.00          | 92.50          | 11,326.00        | 2.00                         | 175.00          | 132.00          | 22,343.50         | 169.27                      |
| Maintaining Creditor Records on IPS      | 0.00                     | 0.00             | 0.70          | 175.00            | 32.85          | 4,378.00         | 0.00                         | 0.00            | 33.55           | 4,553.00          | 135.71                      |
| Notice of Intended Dividend              | 0.80                     | 288.00           | 13.80         | 3,588.00          | 7.50           | 1,057.00         | 1.90                         | 66.50           | 24.00           | 4,999.50          | 208.31                      |
| Claims Adjudication                      | 1.00                     | 378.00           | 46.40         | 12,064.00         | 48.90          | 4,628.50         | 0.00                         | 0.00            | 96.30           | 17,070.50         | 177.26                      |
| Additional Information on Claims         | 0.00                     | 0.00             | 19.20         | 4,992.00          | 0.00           | 0.00             | 0.00                         | 0.00            | 19.20           | 4,992.00          | 260.00                      |
| Declaring and Paying Dividends           | 4.00                     | 1,440.00         | 10.40         | 2,704.00          | 41.45          | 3,404.00         | 1.60                         | 56.00           | 57.45           | 7,604.00          | 132.36                      |
| Tax on Employee Dividends                | 0.20                     | 72.00            | 0.00          | 0.00              | 0.00           | 0.00             | 0.00                         | 0.00            | 0.20            | 72.00             | 360.00                      |
| Other Matters                            | 7.35                     | 2,939.00         | 31.50         | 8,115.00          | 14.10          | 2,478.00         | 0.00                         | 0.00            | 52.95           | 13,532.00         | 255.56                      |
| <b>Investigations</b>                    | <b>0.80</b>              | <b>316.00</b>    | <b>23.20</b>  | <b>5,759.00</b>   | <b>2.10</b>    | <b>388.50</b>    | <b>0.00</b>                  | <b>0.00</b>     | <b>26.10</b>    | <b>6,463.50</b>   | <b>247.64</b>               |
| Books & Records Recovery                 | 0.00                     | 0.00             | 0.70          | 175.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 0.70            | 175.00            | 250.00                      |
| Books & Records Listing                  | 0.10                     | 36.00            | 0.00          | 0.00              | 0.00           | 0.00             | 0.00                         | 0.00            | 0.10            | 36.00             | 360.00                      |
| CDDA Report                              | 0.70                     | 280.00           | 1.70          | 425.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 2.40            | 705.00            | 293.75                      |
| Initial Investigations                   | 0.00                     | 0.00             | 1.40          | 350.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 1.40            | 350.00            | 250.00                      |
| Books & Records Review                   | 0.00                     | 0.00             | 10.80         | 2,714.00          | 0.00           | 0.00             | 0.00                         | 0.00            | 10.80           | 2,714.00          | 251.30                      |
| Other Matters                            | 0.00                     | 0.00             | 8.60          | 2,095.00          | 2.10           | 388.50           | 0.00                         | 0.00            | 10.70           | 2,483.50          | 232.10                      |
| <b>Realisation of Assets</b>             | <b>6.90</b>              | <b>2,675.00</b>  | <b>12.80</b>  | <b>3,265.00</b>   | <b>9.25</b>    | <b>1,523.25</b>  | <b>0.00</b>                  | <b>0.00</b>     | <b>28.95</b>    | <b>7,463.25</b>   | <b>257.80</b>               |
| Book Debt Recovery                       | 5.40                     | 2,088.00         | 1.80          | 466.00            | 2.75           | 494.00           | 0.00                         | 0.00            | 9.95            | 3,048.00          | 306.33                      |
| Bank Account Closure                     | 0.25                     | 90.00            | 3.90          | 1,007.00          | 3.15           | 474.00           | 0.00                         | 0.00            | 7.30            | 1,571.00          | 215.21                      |
| Liaising with Agents re Realisations     | 0.00                     | 0.00             | 1.30          | 330.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 1.30            | 330.00            | 253.85                      |
| Liaising with Solicitors re Realisations | 0.20                     | 70.00            | 0.00          | 0.00              | 0.00           | 0.00             | 0.00                         | 0.00            | 0.20            | 70.00             | 350.00                      |
| Other Matters                            | 1.05                     | 427.00           | 5.80          | 1,462.00          | 3.35           | 555.25           | 0.00                         | 0.00            | 10.20           | 2,444.25          | 239.63                      |
| <b>Trading</b>                           | <b>0.20</b>              | <b>72.00</b>     | <b>114.20</b> | <b>29,252.00</b>  | <b>8.40</b>    | <b>1,551.00</b>  | <b>0.00</b>                  | <b>0.00</b>     | <b>122.80</b>   | <b>30,875.00</b>  | <b>251.43</b>               |
| Info Gathering, Business Plans, Cashflow | 0.00                     | 0.00             | 2.00          | 500.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 2.00            | 500.00            | 250.00                      |
| Insurance                                | 0.00                     | 0.00             | 0.00          | 0.00              | 0.05           | 9.50             | 0.00                         | 0.00            | 0.05            | 9.50              | 190.00                      |
| Purchases & Sales Control                | 0.00                     | 0.00             | 37.90         | 9,698.00          | 7.95           | 1,465.50         | 0.00                         | 0.00            | 45.85           | 11,163.50         | 243.48                      |
| Staff & Trade Unions                     | 0.00                     | 0.00             | 36.70         | 9,446.00          | 0.00           | 0.00             | 0.00                         | 0.00            | 36.70           | 9,446.00          | 257.38                      |
| Real Time Information - HMRC             | 0.20                     | 72.00            | 2.60          | 676.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 2.80            | 748.00            | 267.14                      |
| Monitoring Trade                         | 0.00                     | 0.00             | 4.10          | 1,025.00          | 0.00           | 0.00             | 0.00                         | 0.00            | 4.10            | 1,025.00          | 250.00                      |
| Other Matters                            | 0.00                     | 0.00             | 30.90         | 7,907.00          | 0.40           | 76.00            | 0.00                         | 0.00            | 31.30           | 7,983.00          | 255.05                      |
| <b>Other Matters</b>                     | <b>0.00</b>              | <b>0.00</b>      | <b>0.00</b>   | <b>0.00</b>       | <b>0.00</b>    | <b>0.00</b>      | <b>1.50</b>                  | <b>120.00</b>   | <b>1.50</b>     | <b>120.00</b>     | <b>80.00</b>                |
| Case specific matters                    | 0.00                     | 0.00             | 0.00          | 0.00              | 0.00           | 0.00             | 1.50                         | 120.00          | 1.50            | 120.00            | 80.00                       |
| <b>Total</b>                             | <b>214.35</b>            | <b>82,375.25</b> | <b>505.10</b> | <b>129,545.00</b> | <b>583.25</b>  | <b>87,131.45</b> | <b>193.37</b>                | <b>7,473.82</b> | <b>1,496.07</b> | <b>306,525.52</b> | <b>204.89</b>               |
| <b>Average Hourly Rate, £</b>            |                          | <b>384.30</b>    |               | <b>256.47</b>     |                | <b>149.39</b>    |                              | <b>38.65</b>    |                 |                   |                             |

**Solarplicity Energy Limited**  
**(In Administration)**

**Analysis of Time Costs for the period 19 August 2022 to 18 February 2023**

| Classification of Work                   | Insolvency Practitioners |                 | Managers    |             | Administrators |                 | Assistants and Support Staff |               | Total Hours  | Time Cost       | Average Hourly Rate |
|--|--------------------------|-----------------|-------------|-------------|----------------|-----------------|------------------------------|---------------|--------------|-----------------|---------------------|
|  | Hours                    | Cost (£)        | Hours       | Cost (£)    | Hours          | Cost (£)        | Hours                        | Cost (£)      |              | £               | £                   |
| <b>Administration and Planning</b>       | <b>4.05</b>              | <b>1,460.00</b> | <b>0.00</b> | <b>0.00</b> | <b>20.80</b>   | <b>3,055.40</b> | <b>6.98</b>                  | <b>275.40</b> | <b>31.83</b> | <b>4,790.80</b> | <b>150.51</b>       |
| Case Planning & Strategy                 | 0.00                     | 0.00            | 0.00        | 0.00        | 0.00           | 0.00            | 0.00                         | 0.00          | 0.00         | 0.00            | 0.00                |
| Statutory Notice on Appointment          | 0.00                     | 0.00            | 0.00        | 0.00        | 0.00           | 0.00            | 0.00                         | 0.00          | 0.00         | 0.00            | 0.00                |
| Meetings of Members & Creditors          | 0.00                     | 0.00            | 0.00        | 0.00        | 0.00           | 0.00            | 0.00                         | 0.00          | 0.00         | 0.00            | 0.00                |
| Routine Correspondence                   | 0.00                     | 0.00            | 0.00        | 0.00        | 1.40           | 229.00          | 0.00                         | 0.00          | 1.40         | 229.00          | 163.57              |
| Bank Account Management                  | 0.95                     | 360.00          | 0.00        | 0.00        | 0.50           | 80.00           | 5.60                         | 221.00        | 7.05         | 661.00          | 93.76               |
| Cashbook Management                      | 0.40                     | 140.00          | 0.00        | 0.00        | 2.75           | 422.00          | 0.99                         | 38.80         | 4.14         | 600.80          | 145.12              |
| Bank Reconciliations                     | 0.40                     | 145.00          | 0.00        | 0.00        | 3.15           | 494.00          | 0.39                         | 15.60         | 3.94         | 654.60          | 166.14              |
| Bond Reviews                             | 0.30                     | 115.00          | 0.00        | 0.00        | 0.40           | 64.00           | 0.00                         | 0.00          | 0.70         | 179.00          | 255.71              |
| Progress Reviews                         | 0.35                     | 122.50          | 0.00        | 0.00        | 6.65           | 842.00          | 0.00                         | 0.00          | 7.00         | 964.50          | 137.79              |
| Overseeing & Control                     | 0.00                     | 0.00            | 0.00        | 0.00        | 0.20           | 34.00           | 0.00                         | 0.00          | 0.20         | 34.00           | 170.00              |
| Progress Reports                         | 1.30                     | 455.00          | 0.00        | 0.00        | 4.40           | 674.40          | 0.00                         | 0.00          | 5.70         | 1,129.40        | 198.14              |
| Companies House & Court Filings          | 0.00                     | 0.00            | 0.00        | 0.00        | 0.00           | 0.00            | 0.00                         | 0.00          | 0.00         | 0.00            | 0.00                |
| VAT Returns                              | 0.00                     | 0.00            | 0.00        | 0.00        | 0.00           | 0.00            | 0.00                         | 0.00          | 0.00         | 0.00            | 0.00                |
| Corporation Tax Returns                  | 0.15                     | 52.50           | 0.00        | 0.00        | 0.50           | 80.00           | 0.00                         | 0.00          | 0.65         | 132.50          | 203.85              |
| Other Matters                            | 0.20                     | 70.00           | 0.00        | 0.00        | 0.85           | 136.00          | 0.00                         | 0.00          | 1.05         | 206.00          | 196.19              |
| <b>Creditors</b>                         | <b>0.10</b>              | <b>35.00</b>    | <b>0.00</b> | <b>0.00</b> | <b>2.55</b>    | <b>350.80</b>   | <b>0.00</b>                  | <b>0.00</b>   | <b>2.65</b>  | <b>385.80</b>   | <b>145.58</b>       |
| Employee Correspondence                  | 0.10                     | 35.00           | 0.00        | 0.00        | 0.00           | 0.00            | 0.00                         | 0.00          | 0.10         | 35.00           | 350.00              |
| Creditor Correspondence                  | 0.00                     | 0.00            | 0.00        | 0.00        | 2.05           | 270.80          | 0.00                         | 0.00          | 2.05         | 270.80          | 132.10              |
| Maintaining Creditor Records on IPS      | 0.00                     | 0.00            | 0.00        | 0.00        | 0.20           | 32.00           | 0.00                         | 0.00          | 0.20         | 32.00           | 160.00              |
| Other Matters                            | 0.00                     | 0.00            | 0.00        | 0.00        | 0.30           | 48.00           | 0.00                         | 0.00          | 0.30         | 48.00           | 160.00              |
| <b>Realisation of Assets</b>             | <b>0.40</b>              | <b>140.00</b>   | <b>0.00</b> | <b>0.00</b> | <b>1.65</b>    | <b>198.50</b>   | <b>0.00</b>                  | <b>0.00</b>   | <b>2.05</b>  | <b>338.50</b>   | <b>165.12</b>       |
| Bank Account Closure                     | 0.00                     | 0.00            | 0.00        | 0.00        | 0.35           | 14.00           | 0.00                         | 0.00          | 0.35         | 14.00           | 40.00               |
| Liaising with Solicitors re Realisations | 0.20                     | 70.00           | 0.00        | 0.00        | 0.00           | 0.00            | 0.00                         | 0.00          | 0.20         | 70.00           | 350.00              |
| Other Matters                            | 0.20                     | 70.00           | 0.00        | 0.00        | 1.30           | 184.50          | 0.00                         | 0.00          | 1.50         | 254.50          | 169.67              |
| <b>Total</b>                             | <b>4.55</b>              | <b>1,635.00</b> | <b>0.00</b> | <b>0.00</b> | <b>25.00</b>   | <b>3,604.70</b> | <b>6.98</b>                  | <b>275.40</b> | <b>36.53</b> | <b>5,515.10</b> | <b>150.97</b>       |
| <b>Average Hourly Rate, £</b>            | <b>359.34</b>            |                 | <b>0.00</b> |             | <b>144.19</b>  |                 | <b>39.46</b>                 |               |              |                 |                     |

|   |  |  |  |  |  |  |
|---|--|--|--|--|--|--|
| REVISED FEE ESTIMATE FEBRUARY 2021  |  |  |  |  |  |  |
| SOLARPLICITY ENERGY LIMITED - IN ADMINISTRATION   |  |  |  |  |  |  |
| The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole. |  |  |  |  |  |  |
| The hourly charge out rates that will be used on this case are:   |  |  |  |  |  |  |
| £   |  |  |  |  |  |  |
| Insolvency Practitioner - Partner420.00   |  |  |  |  |  |  |
| Insolvency Practitioner - Non-Partner360.00   |  |  |  |  |  |  |
| Senior Manager260.00  |  |  |  |  |  |  |
| Supervisor/Senior Administrator190.00   |  |  |  |  |  |  |
| Case Administrator105.00  |  |  |  |  |  |  |
| Cashier/Support Staff35.00  |  |  |  |  |  |  |
| ADMINISTRATION  |  |  |  |  |  |  |
| Description of the tasks to be undertaken in this category of work  |  |  |  |  |  |  |
| Estimated time to be taken to undertake the work (Initial)  |  |  |  |  |  |  |
| Estimated value of the time costs to undertake the work (Initial) £   |  |  |  |  |  |  |
| Blended charge out rate to undertake the work (Initial) £   |  |  |  |  |  |  |
| Estimated time to be taken to undertake the work (Revised)  |  |  |  |  |  |  |
| Estimated value of the time costs to undertake the work (Revised) £   |  |  |  |  |  |  |
| Blended charge out rate to undertake the work (Revised) £   |  |  |  |  |  |  |
| Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.  |  |  |  |  |  |  |
| 5.002,000.00  |  |  |  |  |  |  |
| Setting up case files.  |  |  |  |  |  |  |
| 1.0034.00   |  |  |  |  |  |  |
| Setting up the case on the practice's electronic case management system and entering data.  |  |  |  |  |  |  |
| 1.0034.00   |  |  |  |  |  |  |
| Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment (as applicable).   |  |  |  |  |  |  |
| 2.00200.00  |  |  |  |  |  |  |
| Obtaining a specific penalty bond.  |  |  |  |  |  |  |
| 0.5090.00   |  |  |  |  |  |  |
| Case specific matters - incl. Proposals, extension of Administration, decision procedures, stakeholder correspondence   |  |  |  |  |  |  |
| 49.0012,100.00  |  |  |  |  |  |  |
| Dealing with all routine correspondence and emails relating to the case.  |  |  |  |  |  |  |
| 62.009,950.00   |  |  |  |  |  |  |
| Opening, maintaining and managing the office holder's estate bank account and cashbook.   |  |  |  |  |  |  |
| 19.502,350.00   |  |  |  |  |  |  |
| Undertaking regular bank reconciliations of the bank account containing estate funds.   |  |  |  |  |  |  |
| 6.00495.00  |  |  |  |  |  |  |
| Reviewing the adequacy of the specific penalty bond on a quarterly basis.   |  |  |  |  |  |  |
| 1.00100.00  |  |  |  |  |  |  |
| Undertaking periodic reviews of the progress of the case.   |  |  |  |  |  |  |
| 4.501,060.00  |  |  |  |  |  |  |
| Overseeing and controlling the work done on the case by case administrators.  |  |  |  |  |  |  |
| 12.003,300.00   |  |  |  |  |  |  |
| Preparing, reviewing and issuing 6 month progress reports to creditors and members.   |  |  |  |  |  |  |
| 12.502,550.00   |  |  |  |  |  |  |
| Filing returns at Companies House and/or Court  |  |  |  |  |  |  |
| 2.00280.00  |  |  |  |  |  |  |
| Preparing and filing VAT returns  |  |  |  |  |  |  |
| 7.001,390.00  |  |  |  |  |  |  |
| Preparing and filing Corporation Tax returns  |  |  |  |  |  |  |
| 2.50480.00  |  |  |  |  |  |  |
| Seeking closure clearance from HMRC and other relevant parties.   |  |  |  |  |  |  |
| 0.5050.00   |  |  |  |  |  |  |
| Preparing, reviewing and issuing final reports to creditors and members.  |  |  |  |  |  |  |
| 12.502,550.00   |  |  |  |  |  |  |
| Filing final returns at Companies House and/or Court (as applicable).   |  |  |  |  |  |  |
| 1.00290.00  |  |  |  |  |  |  |
| Total:  |  |  |  |  |  |  |
| 201.50£39,303.00£195.05638.29£135,847.85£212.83   |  |  |  |  |  |  |
| The blended rate in respect of this category of work is lower than the average blended rate for the case as a whole as a higher proportion of the work is administrative and is undertaken by more junior staff.  |  |  |  |  |  |  |
| INVESTIGATIONS  |  |  |  |  |  |  |
| Description of the tasks to be undertaken in this category of work  |  |  |  |  |  |  |
| Estimated time to be taken to undertake the work (Initial)  |  |  |  |  |  |  |
| Estimated value of the time costs to undertake the work (Initial) £   |  |  |  |  |  |  |
| Blended charge out rate to undertake the work (Initial) £   |  |  |  |  |  |  |
| Estimated time to be taken to undertake the work (Revised)  |  |  |  |  |  |  |
| Estimated value of the time costs to undertake the work (Revised) £   |  |  |  |  |  |  |
| Blended charge out rate to undertake the work (Revised) £   |  |  |  |  |  |  |
| Recovering the books and records for the case.  |  |  |  |  |  |  |
| 20.003,550.00   |  |  |  |  |  |  |
| Listing the books and records recovered.  |  |  |  |  |  |  |
| 10.001,000.00   |  |  |  |  |  |  |
| Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act (delete if not applicable).  |  |  |  |  |  |  |
| 4.001,010.00  |  |  |  |  |  |  |
| Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.   |  |  |  |  |  |  |
| 27.006,130.00   |  |  |  |  |  |  |
| Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors   |  |  |  |  |  |  |
| 61.5013,500.00  |  |  |  |  |  |  |
| Reviewing transactions with Holdings and reconciling the intercompany loan  |  |  |  |  |  |  |
| 62.0014,750.00  |  |  |  |  |  |  |
| Total:  |  |  |  |  |  |  |
| 184.50£39,940.00£216.4844.60£10,973.00£246.03   |  |  |  |  |  |  |
| The blended rate in respect of this category of work is higher than the average blended rate for the case as a whole as a higher proportion of the work is complex and is undertaken by more senior staff.  |  |  |  |  |  |  |

|  |   |  |  |   |  |  |
|--|---|--|--|---|--|--|
|  |   |  |  |   |  |  |
| <b>REALISATION OF ASSETS</b>   |   |  |  |   |  |  |
|  |   |  |  |   |  |  |
| <b>Description of the tasks to be undertaken in this category of work</b>  | <b>Estimated time to be taken to undertake the work (Initial)</b> | <b>Estimated value of the time costs to undertake the work (Initial) £</b> | <b>Blended charge out rate to undertake the work (Initial) £</b> | <b>Estimated time to be taken to undertake the work (Revised)</b> | <b>Estimated value of the time costs to undertake the work (Revised) £</b> | <b>Blended charge out rate to undertake the work (Revised) £</b> |
| Reconciling the intercompany loan owed by Supply and filing a claim in the Administration  | 86.00   | 19,200.00  |  | 9.75  | 2,474.50   |  |
| Liaising with the bank regarding pre-Administration accounts, transaction information and direct debit chargebacks   | 13.50   | 2,610.00   |  | 5.30  | 1,088.00   |  |
| Instructing agents to value known assets.  | 1.00  | 250.00   |  | -   | -  |  |
| Liaising with agents to realise known assets.  | 1.00  | 250.00   |  | 3.05  | 652.50   |  |
| Instructing solicitors to assist in the realisation of assets.   | 7.00  | 1,900.00   |  | 1.00  | 260.00   |  |
| Liaising with the secured creditors over the realisation of the assets subject to charge.  | 6.00  | 1,800.00   |  | 2.00  | 520.00   |  |
| Case specific matters - Incl. Dealing with leased premises and liaising with landlord, Reviewing and agreeing expenses in the Administration that will be reimbursed by Supply, Identifying and allocating wrong pockets received from customers of Supply | 56.50   | 13,030.00  |  | 18.15   | 4,087.25   |  |
| <b>Total:</b>  | <b>171.00</b>   | <b>£39,040.00</b>  | <b>£228.30</b>   | <b>39.25</b>  | <b>£9,082.25</b>   | <b>£231.39</b>   |
| <i>The blended rate in respect of this category of work is higher than the average blended rate for the case as a whole as a higher proportion of the work is complex and is undertaken by more senior staff.</i>  |   |  |  |   |  |  |
| <b>TRADING</b>   |   |  |  |   |  |  |
| <b>Description of the tasks to be undertaken in this category of work</b>  | <b>Estimated time to be taken to undertake the work (Initial)</b> | <b>Estimated value of the time costs to undertake the work (Initial) £</b> | <b>Blended charge out rate to undertake the work (Initial) £</b> | <b>Estimated time to be taken to undertake the work (Revised)</b> | <b>Estimated value of the time costs to undertake the work (Revised) £</b> | <b>Blended charge out rate to undertake the work (Revised) £</b> |
| Obtaining appropriate information about the business   | 7.00  | 1,610.00   |  | 2.00  | 500.00   |  |
| Setting up suitable systems and controls in respect of purchases for the business  | 8.00  | 2,000.00   |  | 55.30   | 12,738.50  |  |
| Liaising with staff  | 25.00   | 5,900.00   |  | 36.70   | 9,446.00   |  |
| Monitoring and controlling the day to day trading of the business  | 30.00   | 7,150.00   |  | 4.10  | 1,025.00   |  |
| Case specific matters  |   |  |  | 36.55   | 9,556.50   |  |
| <b>Total:</b>  | <b>70.00</b>  | <b>£16,660.00</b>  | <b>£238.00</b>   | <b>134.65</b>   | <b>£33,266.00</b>  | <b>£247.06</b>   |
| <i>The blended rate in respect of this category of work is higher than the average blended rate for the case as a whole as a higher proportion of the work is complex and is undertaken by more senior staff.</i>  |   |  |  |   |  |  |
| <b>CREDITORS</b>   |   |  |  |   |  |  |
| <b>Description of the tasks to be undertaken in this category of work</b>  | <b>Estimated time to be taken to undertake the work (Initial)</b> | <b>Estimated value of the time costs to undertake the work (Initial) £</b> | <b>Blended charge out rate to undertake the work (Initial) £</b> | <b>Estimated time to be taken to undertake the work (Revised)</b> | <b>Estimated value of the time costs to undertake the work (Revised) £</b> | <b>Blended charge out rate to undertake the work (Revised) £</b> |
| Obtaining information from the case records about employee claims.   | 20.00   | 4,250.00   |  | 14.20   | 3,586.00   |  |
| Completing documentation for submission to the Redundancy Payments Office.   | 1.00  | 250.00   |  | 1.25  | 303.50   |  |
| Corresponding with employees regarding their claims.   | 12.00   | 1,430.00   |  | 69.10   | 11,227.50  |  |
| Liaising with the Redundancy Payments Office regarding employee claims.  | 2.00  | 280.00   |  | 0.75  | 172.50   |  |
| Dealing with creditor correspondence, emails and telephone conversations.  | 80.00   | 16,350.00  |  | 199.75  | 32,788.00  |  |
| Maintaining up to date creditor information on the case management system.   | 25.00   | 4,050.00   |  | 80.60   | 9,916.00   |  |
| Issuing a notice of intended dividend and placing an appropriate gazette notice.   | 3.50  | 660.00   |  | 18.80   | 4,013.50   |  |
| Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.  | 18.00   | 2,950.00   |  | 67.20   | 14,665.50  |  |
| Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.  | 9.00  | 1,590.00   |  | 19.60   | 4,211.00   |  |
| Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.   | 33.00   | 4,700.00   |  | 178.80  | 21,936.00  |  |
| Paying tax deducted from the dividends paid to employees.  | 2.00  | 425.00   |  | 2.70  | 589.50   |  |
| Case specific matters  | -   | -  |  | 24.70   | 6,026.50   |  |
| <b>Total:</b>  | <b>205.50</b>   | <b>£36,935.00</b>  | <b>£179.73</b>   | <b>677.45</b>   | <b>£109,435.50</b>   | <b>£161.54</b>   |
| <i>The blended rate in respect of this category of work is lower than the average blended rate for the case as a whole as a higher proportion of the work is administrative and is undertaken by more junior staff.</i>                                    |   |  |  |   |  |  |
| <b>GRAND TOTAL FOR ALL CATEGORIES OF WORK</b>  | <b>832.50</b>   | <b>£171,878.00</b>   | <b>£206.46</b>   | <b>1,534.24</b>   | <b>£298,604.60</b>   | <b>£194.63</b>   |

**Solarplicity Energy Limited**  
(In Administration)

**REVISED FEE ESTIMATE SCHEDULE - MARCH 2023**

| Classification of Work                   | Insolvency Practitioners |                  | Managers      |                   | Administrators |                  | Assistants and Support Staff |                 | Total Hours     | Time Cost         | Average Hourly Rate |
|--|--------------------------|------------------|---------------|-------------------|----------------|------------------|------------------------------|-----------------|-----------------|-------------------|---------------------|
|  | Hours                    | Cost (£)         | Hours         | Cost (£)          | Hours          | Cost (£)         | Hours                        | Cost (£)        |                 | £                 | £                   |
| <b>Administration and Planning</b>       | <b>202.75</b>            | <b>78,893.75</b> | <b>175.35</b> | <b>43,852.50</b>  | <b>330.40</b>  | <b>58,362.20</b> | <b>197.42</b>                | <b>7,570.52</b> | <b>905.92</b>   | <b>188,678.97</b> | <b>208.27</b>       |
| Case Planning & Strategy                 | 18.60                    | 7,471.00         | 8.30          | 1,494.50          | 11.60          | 1,917.80         | 8.00                         | 458.00          | 46.50           | 11,341.30         | 243.90              |
| Statutory Notice on Appointment          | 0.00                     | 0.00             | 2.10          | 525.00            | 0.65           | 69.50            | 9.70                         | 444.00          | 12.45           | 1,038.50          | 83.41               |
| Meetings of Members & Creditors          | 2.00                     | 720.00           | 0.00          | 0.00              | 0.00           | 0.00             | 0.00                         | 0.00            | 2.00            | 720.00            | 360.00              |
| Routine Correspondence                   | 76.90                    | 31,442.00        | 4.00          | 984.00            | 13.30          | 2,312.00         | 2.10                         | 109.20          | 96.30           | 34,847.20         | 361.86              |
| Bank Account Management                  | 19.70                    | 7,123.25         | 1.40          | 360.00            | 0.95           | 163.50           | 98.98                        | 3,597.33        | 121.03          | 11,244.08         | 92.90               |
| Cashbook Management                      | 11.85                    | 4,251.50         | 30.10         | 7,826.00          | 24.45          | 4,407.50         | 37.79                        | 1,331.73        | 104.19          | 17,816.73         | 171.00              |
| Bank Reconciliations                     | 4.35                     | 1,566.50         | 1.70          | 442.00            | 12.95          | 2,266.00         | 18.65                        | 674.16          | 37.65           | 4,948.66          | 131.44              |
| Bond Reviews                             | 1.35                     | 517.00           | 0.00          | 0.00              | 3.00           | 517.50           | 1.10                         | 43.50           | 5.45            | 1,078.00          | 197.80              |
| Progress Reviews                         | 0.60                     | 210.00           | 0.00          | 0.00              | 9.95           | 1,414.00         | 0.00                         | 0.00            | 10.55           | 1,624.00          | 153.93              |
| Checklists                               | 0.30                     | 108.00           | 0.00          | 0.00              | 6.55           | 1,168.00         | 0.00                         | 0.00            | 6.85            | 1,276.00          | 186.28              |
| Overseeing & Control                     | 9.30                     | 3,639.00         | 4.50          | 787.50            | 0.20           | 34.00            | 0.00                         | 0.00            | 14.00           | 4,460.50          | 318.61              |
| Progress Reports                         | 13.45                    | 5,261.50         | 29.10         | 7,353.50          | 36.05          | 6,296.40         | 0.50                         | 52.50           | 79.10           | 18,963.90         | 239.75              |
| Companies House & Court Filings          | 1.45                     | 521.50           | 0.50          | 125.00            | 1.85           | 345.50           | 0.10                         | 3.50            | 3.90            | 995.50            | 255.26              |
| VAT Returns                              | 1.75                     | 639.50           | 34.80         | 9,033.00          | 18.25          | 3,181.00         | 0.90                         | 64.40           | 55.70           | 12,917.90         | 231.92              |
| Corporation Tax Returns                  | 0.55                     | 196.50           | 0.30          | 78.00             | 1.40           | 251.00           | 0.00                         | 0.00            | 2.25            | 525.50            | 233.56              |
| Draft Final and Final Report             | 2.55                     | 1,096.50         | 0.00          | 0.00              | 5.80           | 1,035.00         | 0.00                         | 0.00            | 8.35            | 2,131.50          | 255.27              |
| Other Matters                            | 38.05                    | 14,130.00        | 58.55         | 14,844.00         | 183.45         | 32,983.50        | 19.60                        | 792.20          | 299.65          | 62,749.70         | 209.41              |
| <b>Creditors</b>                         | <b>26.15</b>             | <b>10,072.00</b> | <b>194.05</b> | <b>49,954.00</b>  | <b>263.45</b>  | <b>30,466.00</b> | <b>18.58</b>                 | <b>1,299.00</b> | <b>502.23</b>   | <b>91,791.00</b>  | <b>182.77</b>       |
| Employee Case Records                    | 0.00                     | 0.00             | 21.70         | 5,536.00          | 0.00           | 0.00             | 0.00                         | 0.00            | 21.70           | 5,536.00          | 255.12              |
| RPO Document Submission                  | 0.35                     | 126.00           | 1.10          | 275.00            | 0.15           | 28.50            | 0.00                         | 0.00            | 1.60            | 429.50            | 268.44              |
| Employee Correspondence                  | 3.05                     | 1,109.50         | 20.65         | 5,257.00          | 22.75          | 2,608.50         | 6.10                         | 345.50          | 52.55           | 9,320.50          | 177.36              |
| RPO Correspondence                       | 0.00                     | 0.00             | 0.50          | 125.00            | 0.25           | 47.50            | 0.00                         | 0.00            | 0.75            | 172.50            | 230.00              |
| Creditor Correspondence                  | 9.40                     | 3,719.50         | 28.10         | 7,123.00          | 94.00          | 11,581.00        | 2.00                         | 175.00          | 133.50          | 22,598.50         | 169.28              |
| Maintaining Creditor Records on IPS      | 0.00                     | 0.00             | 0.70          | 175.00            | 32.85          | 4,378.00         | 0.00                         | 0.00            | 33.55           | 4,553.00          | 135.71              |
| Notice of Intended Dividend              | 0.80                     | 288.00           | 13.80         | 3,588.00          | 7.50           | 1,057.00         | 1.90                         | 66.50           | 24.00           | 4,999.50          | 208.31              |
| Claims Adjudication                      | 1.00                     | 378.00           | 46.40         | 12,064.00         | 50.40          | 4,883.50         | 6.98                         | 656.00          | 104.78          | 17,981.50         | 171.61              |
| Additional Information on Claims         | 0.00                     | 0.00             | 19.20         | 4,992.00          | 0.00           | 0.00             | 0.00                         | 0.00            | 19.20           | 4,992.00          | 260.00              |
| Declaring and Paying Dividends           | 4.00                     | 1,440.00         | 10.40         | 2,704.00          | 41.45          | 3,404.00         | 1.60                         | 56.00           | 57.45           | 7,604.00          | 132.36              |
| Tax on Employee Dividends                | 0.20                     | 72.00            | 0.00          | 0.00              | 0.00           | 0.00             | 0.00                         | 0.00            | 0.20            | 72.00             | 360.00              |
| Other Matters                            | 7.35                     | 2,939.00         | 31.50         | 8,115.00          | 14.10          | 2,478.00         | 0.00                         | 0.00            | 52.95           | 13,532.00         | 255.56              |
| <b>Investigations</b>                    | <b>0.80</b>              | <b>316.00</b>    | <b>23.20</b>  | <b>5,759.00</b>   | <b>2.10</b>    | <b>388.50</b>    | <b>0.00</b>                  | <b>0.00</b>     | <b>26.10</b>    | <b>6,463.50</b>   | <b>247.64</b>       |
| Books & Records Recovery                 | 0.00                     | 0.00             | 0.70          | 175.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 0.70            | 175.00            | 250.00              |
| Books & Records Listing                  | 0.10                     | 36.00            | 0.00          | 0.00              | 0.00           | 0.00             | 0.00                         | 0.00            | 0.10            | 36.00             | 360.00              |
| CDDA Report                              | 0.70                     | 280.00           | 1.70          | 425.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 2.40            | 705.00            | 293.75              |
| Initial Investigations                   | 0.00                     | 0.00             | 1.40          | 350.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 1.40            | 350.00            | 250.00              |
| Books & Records Review                   | 0.00                     | 0.00             | 10.80         | 2,714.00          | 0.00           | 0.00             | 0.00                         | 0.00            | 10.80           | 2,714.00          | 251.30              |
| Other Matters                            | 0.00                     | 0.00             | 8.60          | 2,095.00          | 2.10           | 388.50           | 0.00                         | 0.00            | 10.70           | 2,483.50          | 232.10              |
| <b>Realisation of Assets</b>             | <b>6.90</b>              | <b>2,675.00</b>  | <b>12.80</b>  | <b>3,265.00</b>   | <b>10.75</b>   | <b>1,778.25</b>  | <b>0.00</b>                  | <b>0.00</b>     | <b>30.45</b>    | <b>7,718.25</b>   | <b>253.47</b>       |
| Book Debt Recovery                       | 5.40                     | 2,088.00         | 1.80          | 466.00            | 4.25           | 749.00           | 0.00                         | 0.00            | 11.45           | 3,303.00          | 288.47              |
| Bank Account Closure                     | 0.25                     | 90.00            | 3.90          | 1,007.00          | 3.15           | 474.00           | 0.00                         | 0.00            | 7.30            | 1,571.00          | 215.21              |
| Liaising with Agents re Realisations     | 0.00                     | 0.00             | 1.30          | 330.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 1.30            | 330.00            | 253.85              |
| Liaising with Solicitors re Realisations | 0.20                     | 70.00            | 0.00          | 0.00              | 0.00           | 0.00             | 0.00                         | 0.00            | 0.20            | 70.00             | 350.00              |
| Other Matters                            | 1.05                     | 427.00           | 5.80          | 1,462.00          | 3.35           | 555.25           | 0.00                         | 0.00            | 10.20           | 2,444.25          | 239.63              |
| <b>Trading</b>                           | <b>0.20</b>              | <b>72.00</b>     | <b>114.20</b> | <b>29,252.00</b>  | <b>8.40</b>    | <b>1,551.00</b>  | <b>0.00</b>                  | <b>0.00</b>     | <b>122.80</b>   | <b>30,875.00</b>  | <b>251.43</b>       |
| Info Gathering, Business Plans, Cashflow | 0.00                     | 0.00             | 2.00          | 500.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 2.00            | 500.00            | 250.00              |
| Insurance                                | 0.00                     | 0.00             | 0.00          | 0.00              | 0.05           | 9.50             | 0.00                         | 0.00            | 0.05            | 9.50              | 190.00              |
| Purchases & Sales Control                | 0.00                     | 0.00             | 37.90         | 9,698.00          | 7.95           | 1,465.50         | 0.00                         | 0.00            | 45.85           | 11,163.50         | 243.48              |
| Staff & Trade Unions                     | 0.00                     | 0.00             | 36.70         | 9,446.00          | 0.00           | 0.00             | 0.00                         | 0.00            | 36.70           | 9,446.00          | 257.38              |
| Real Time Information - HMRC             | 0.20                     | 72.00            | 2.60          | 676.00            | 0.00           | 0.00             | 0.00                         | 0.00            | 2.80            | 748.00            | 267.14              |
| Monitoring Trade                         | 0.00                     | 0.00             | 4.10          | 1,025.00          | 0.00           | 0.00             | 0.00                         | 0.00            | 4.10            | 1,025.00          | 250.00              |
| Other Matters                            | 0.00                     | 0.00             | 30.90         | 7,907.00          | 0.40           | 76.00            | 0.00                         | 0.00            | 31.30           | 7,983.00          | 255.05              |
| <b>Other Matters</b>                     | <b>0.00</b>              | <b>0.00</b>      | <b>0.00</b>   | <b>0.00</b>       | <b>0.00</b>    | <b>0.00</b>      | <b>1.50</b>                  | <b>120.00</b>   | <b>1.50</b>     | <b>120.00</b>     | <b>80.00</b>        |
| Case specific matters                    | 0.00                     | 0.00             | 0.00          | 0.00              | 0.00           | 0.00             | 1.50                         | 120.00          | 1.50            | 120.00            | 80.00               |
| <b>Total</b>                             | <b>236.80</b>            | <b>92,028.75</b> | <b>519.60</b> | <b>132,082.50</b> | <b>615.10</b>  | <b>92,545.95</b> | <b>217.50</b>                | <b>8,989.52</b> | <b>1,589.00</b> | <b>325,646.72</b> | <b>204.94</b>       |
| <b>Average Hourly Rate, £</b>            |                          | <b>388.63</b>    |               | <b>254.20</b>     |                | <b>150.46</b>    |                              | <b>41.33</b>    |                 |                   |                     |

**Solarplicity Energy Limited**  
**(In Administration)**  
**Joint Administrators' Trading Account**  
**To 16/03/2023**

| Statement<br>of Affairs £             | Realised<br>/ Paid | Projected | Total<br>£   |
|---------------------------------------|--------------------|-----------|--------------|
| TRADING EXPENDITURE                   |                    |           |              |
| Office Expenses                       | 29,625.00          | NIL       | 29,625.00    |
| Rents                                 | 37,139.02          | NIL       | 37,139.02    |
| Bank Charges                          | 8,717.99           | NIL       | 8,717.99     |
| Sundry Expenses                       | 986.08             | NIL       | 986.08       |
| Staff Expenses                        | 7,576.59           | NIL       | 7,576.59     |
| Printing, Postage and Mail Fulfilment | 64,764.70          | NIL       | 64,764.70    |
| IT and Software Expenses              | 754,539.68         | NIL       | 754,539.68   |
| Cost Recovery - Solarplicity Supply   | (842,830.27)       | NIL       | (842,830.27) |
|                                       | (60,518.79)        | NIL       | (60,518.79)  |
| TRADING SURPLUS/(DEFICIT)             | (60,518.79)        | NIL       | (60,518.79)  |

**Solarplicity Energy Limited**  
**(In Administration)**  
**Joint Administrators' Estimated Outcome Statement**  
**As at 16/03/2023**

| Statement<br>of Affairs £                            | Realised<br>/ Paid | Projected   | Total<br>£     |
|--|--------------------|-------------|----------------|
| <b>SECURED ASSETS</b>                                |                    |             |                |
| Book Debts   | 198.63             | NIL         | 198.63         |
|  | 198.63             | NIL         | 198.63         |
| <b>FIXTURES &amp; FITTINGS</b>                       |                    |             |                |
| NIL Office Furniture & Equipment                     | 700.00             | NIL         | 700.00         |
|  | 700.00             | NIL         | 700.00         |
| <b>ASSET REALISATIONS</b>                            |                    |             |                |
| 2,552,870.48 Intercompany Loan - Solarplicity Supply | 3,093.79           | 309,262.75  | 312,356.54     |
| Solarplicity Supply Ltd Debtors                      | 2,621.28           | (2,621.28)  | NIL            |
| 1,613,561.11 Cash at Bank                            | 1,876,685.06       | NIL         | 1,876,685.06   |
| Trading Surplus/(Deficit)                            | (60,518.79)        | NIL         | (60,518.79)    |
| Third Party Assets (Held on Account)                 | 26.00              | (26.00)     | NIL            |
|  | 1,821,907.34       | 306,615.47  | 2,128,522.81   |
| <b>COST OF REALISATIONS</b>                          |                    |             |                |
| Agents/Valuers Fees (2)                              | 12,774.25          | NIL         | 12,774.25      |
| Legal Fees (1)                                       | 31,859.00          | NIL         | 31,859.00      |
| Legal disbursements                                  | 2,903.59           | NIL         | 2,903.59       |
| Debt Collection Commissions                          | 3,606.83           | NIL         | 3,606.83       |
|  | (51,143.67)        | NIL         | (51,143.67)    |
| <b>COST OF ADMINISTRATION</b>                        |                    |             |                |
| Pre-Administration Legal Fees                        | 1,614.50           | NIL         | 1,614.50       |
| Pre-Administration fees                              | 2,723.00           | NIL         | 2,723.00       |
| Administrators' Fees                                 | 293,762.00         | 31,884.72   | 325,646.72     |
| Administrators' Expenses                             | 3,443.57           | 561.77      | 4,005.34       |
| Wages & Salaries                                     | 270,032.64         | NIL         | 270,032.64     |
| PAYE & NI  | 21,929.29          | NIL         | 21,929.29      |
| Pension Contributions                                | 7,399.21           | NIL         | 7,399.21       |
| Bank Charges   | 773.70             | NIL         | 773.70         |
| Staff - Contractors                                  | 16,232.56          | NIL         | 16,232.56      |
| Sundry Expenses                                      | 726.24             | NIL         | 726.24         |
| Statutory Advertising                                | 328.55             | NIL         | 328.55         |
| Storage Costs  | NIL                | 465.00      | 465.00         |
| Unclaimed Dividends                                  | 568.76             | NIL         | 568.76         |
|  | (619,534.02)       | (32,911.49) | (652,445.51)   |
| <b>PREFERENTIAL CREDITORS</b>                        |                    |             |                |
| (27,516.06) Employee Wage Arrears & Holiday Pay      | 30,061.02          | NIL         | 30,061.02      |
|  | (30,061.02)        | NIL         | (30,061.02)    |
| <b>FLOATING CHARGE CREDITORS</b>                     |                    |             |                |
| (1,232,606.08) Solarplicity UK Holdings Limited      | 1,097,000.00       | 36,304.33   | 1,133,304.33   |
|  | (1,097,000.00)     | (36,304.33) | (1,133,304.33) |
| <b>UNSECURED CREDITORS</b>                           |                    |             |                |
| (5,495,371.38) Trade & Expense Creditors             | NIL                | 258,981.02  | 258,981.02     |
| (64,683.80) Employees                                | NIL                | NIL         | NIL            |
| (71,355.08) Generators                               | NIL                | NIL         | NIL            |
| VAT Liabilities                                      | 3,485.89           | NIL         | 3,485.89       |

**Solarplicity Energy Limited**  
**(In Administration)**  
**Joint Administrators' Estimated Outcome Statement**  
**As at 16/03/2023**

| Statement<br>of Affairs £ |                            | Realised<br>/ Paid | Projected          | Total<br>£    |
|---------------------------|----------------------------|--------------------|--------------------|---------------|
|                           |                            | (3,485.89)         | (258,981.02)       | (262,466.91)  |
|                           | DISTRIBUTIONS              |                    |                    |               |
| (2.00)                    | Ordinary Shareholders      | NIL                | NIL                | NIL           |
|                           |                            | NIL                | NIL                | NIL           |
| <u>(2,725,102.81)</u>     |                            | <u>21,581.37</u>   | <u>(21,581.37)</u> | <u>(0.00)</u> |
|                           | REPRESENTED BY             |                    |                    |               |
|                           | VAT Receivable             | 3,612.69           | (3,612.69)         | NIL           |
|                           | Bank 1 - Current IB        | 4,140.28           | (4,140.28)         | NIL           |
|                           | Pre-Administration Triodos | 13,828.40          | (13,828.40)        | NIL           |
|                           |                            | <u>21,581.37</u>   | <u>(21,581.37)</u> | <u>NIL</u>    |