

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A24 *A89KMUS0* 12/07/2019 #323
COMPANIES HOUSE

1 Company details

Company number 0 7 9 0 1 9 7 3

Company name in full Affinitus Renewable Energy Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Vincent John

Surname Green

3 Liquidator's address

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

4 Liquidator's name ①

Full forename(s) Mark

Surname Newman

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 1	^d 8	^m 0	^m 6	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 7	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9

7 Progress report

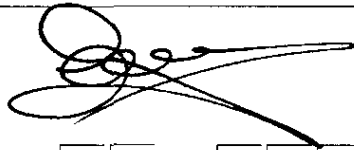
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 0	^m 0	^m 7	^y 2	^y 0	^y 1	^y 9
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LIQ03

Notice of progress report in voluntary winding up

**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 **Joe Longhurst**Company name **Crowe U.K. LLP**Address
4 Mount Ephraim Road
Tunbridge WellsPost town **Kent**

County/Region

Postcode **T N 1 1 E E**

Country

DX

Telephone **01892 700200****Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



**Affinitus Renewable Energy Limited
(In Creditors' Voluntary Liquidation)**

Annual Progress Report to 17 June 2019

**Vincent John Green
Mark Newman**

**Crowe U.K. LLP
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE**

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1. INTRODUCTION

On 18 June 2013, Vincent John Green and Mark Newman of Crowe U.K. LLP were appointed Joint Liquidators of Affinitus Renewable Energy Limited ("the Company").

This Progress Report summarises the progress of the Liquidation for the period from 18 June 2018 to 17 June 2019 ("the Reporting Period").

Statutory information relating to the Company is attached at **Appendix I**.

2. ADMINISTRATION AND PLANNING

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks can be found at **Appendix II**.

Reporting

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Reporting Period, the following key documents have been issued:

- The fifth annual progress report for the period 18 June 2017 to 17 June 2018.

Other administrative tasks

During the Reporting Period, the following material tasks in this category were carried out:

- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with statutory requirements;
- Maintaining case files, including documenting decisions made by the Joint Liquidators that materially affect the Liquidation

3. REALISATION OF ASSETS

The Joint Liquidators' Receipts and Payments account is attached at **Appendix III**.

There have been no receipts in the period from 18 June 2018 to 17 June 2019.

Other Assets

Affinitus Group Limited ("AGL")

As previously reported, according to the Joint Liquidators' investigations, the sum of £50,737.63 is payable to the Company by AGL in respect of an inter-company loan. Demand for repayment was made and in response AGL stated that the Company is a creditor of AGL but provided no evidence of this counterclaim.

In the period prior to this report, Griffin Law LLP ("Griffin"), being a firm of solicitors, was instructed to recover the balance of the loan account. Griffin has been in correspondence with AGL in regard to the Company's claim and payment of this loan is continued to be pursued and counsel's opinion in respect of recoverability of the loan has been obtained.

So not to prejudice the outcome of our negotiations, the Joint Liquidators are unable to provide any further information to creditors at this stage. Further information is expected to be provided within the Joint Liquidators' next report to creditors.

To date legal fees have been paid in the amount of £2,120. Further legal costs may yet be incurred in respect of counsel's costs and legal fees.

4. CREDITORS

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

Secured Creditors

The Company has not granted any charges over its assets.

Preferential Creditors

No preferential creditor liabilities are recorded on the director's Statement of Affairs and no such claims have been received.

Unsecured Creditors

The directors' Statement of Affairs listed 43 unsecured creditors including H M Revenue & Customs ("HMRC") with an estimated total liability of £106,720.23. The Joint Liquidators have received claims from 25 unsecured creditors totalling £161,601.21 to date. This sum includes claims amounting to £67,855.86 from 4 creditors not included on the directors' Statement of Affairs, including a counterclaim from a debtor of the Company for incomplete works in the sum of £67,688.04.

Please be advised that the total value of unsecured claims is not confirmed at present.

Dividend Prospects

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently the prescribed part provisions do not apply.

Any distribution to non-preferential unsecured creditors will be dependent on the sum of final asset recoveries and the costs of the liquidation.

5. FEES AND EXPENSES

The Joint Liquidators' Fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

At the initial meeting of creditors held on 18 June 2013, the following resolution was passed in relation to the Joint Liquidators' on-going fees:

"That the Joint Liquidators' remuneration be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up, and that the Joint Liquidators may draw remuneration on account from time to time."

The actual time costs in the Reporting Period total £1,133.25, representing 6.15 hours at an average hourly rate of £184.27. No fees have been drawn on account of time costs incurred in the Reporting Period. The total time costs to date amount to £51,776.95 representing 298.18 hours at an average hourly rate of £173.64.

A schedule of the Joint Liquidators' time costs incurred for the Reporting Period and a schedule of total time costs to 17 June 2019 are attached as **Appendix IV**.

Expenses & Disbursements

The expenses and disbursements incurred and paid in the Reporting Period and also since the commencement of the Liquidation are detailed below:

Category 1 Disbursements

Description	Incurred in Period	Total incurred	Paid in Period	Total paid	Amount still to be paid
Postage	£36.06	£127.12	£0.00	£90.51	£36.61
Online Reporting Fee	£0.00	£44.00	£0.00	£44.00	£0.00
Search Fees – Land Registry	£0.00	£3.00	£0.00	£3.00	£0.00
Redirection of Mail	£0.00	£360.00	£0.00	£360.00	£0.00
Storage Costs	£33.60	£47.60	£0.00	£0.00	£47.60
Statutory Bond	£0.00	£210.00	£0.00	£210.00	£0.00
Statutory Advertising	£0.00	£253.80	£0.00	£253.80	£0.00
Insurance of Assets	£0.00	£185.50	£0.00	£185.50	£0.00
Total	£69.66	£1231.02	£0.00	£1,146.81	£84.21

Category 2 Disbursements

Description	Incurred in Period	Total incurred	Paid in Period	Total paid	Amount still to be paid
Company Searches	£0.00	£15.00	£0.00	£15.00	£0.00
Mileage	£0.00	£43.69	£0.00	£30.81	£12.88
Photocopying	£0.00	£5.20	£0.00	£5.20	£0.00
Internal Meeting Room	£0.00	£50.00	£0.00	£50.00	£0.00
Total	£0.00	£113.89	£0.00	£101.01	£12.88

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>

A hard copy of this guidance information will be provided on request.

Crowe U.K. LLP's charge out rate and disbursements policy is attached at **Appendix V**.

6. CREDITORS' RIGHTS

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

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

7. EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as its registered office address and trading address was located in the UK. Therefore, it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

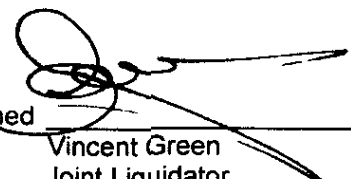
8. CONCLUSION

The administration of the Liquidation will continue in order to finalise the following outstanding matters that are preventing the case from being closed:

- Continue to pursue the AGL intercompany Loan
- Finalise the Company's tax and VAT affairs

The Joint Liquidators anticipate that the Liquidation will remain open for a further 9 months to enable these matters to be dealt with.

Should you have any queries, please contact Joe Longhurst at this office.

Signed 
Vincent Green
Joint Liquidator

Date 10 July 2019

Appendix I**Statutory Information**

Company Name	Affinitus Renewable Energy Limited
Company Number	07901973
Registered Office	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Former Registered Office	Unit C7 Spectrum Business Centre, Anthony's Way, Rochester, ME2 4NP
Office holders	Vincent John Green and Mark Newman
Office holders' address	Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Office holders' telephone	01892 700 200
Date of appointment	18 June 2013


Appendix II

List of Work Undertaken in Reporting Period

General Description	
Administration and Planning	
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation, and general reports to creditors
Realisation of Assets	Investigation into a loan paid to AGL by the Company and recovery actions in respect of that loan.
Creditor Communication	Meetings, calls and correspondence with Griffin regarding recovery actions Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing PODs

Affinitus Renewable Energy Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 18/06/2018 To 17/06/2019 £	From 18/06/2013 To 17/06/2019 £
	ASSET REALISATIONS		
12,227.00	Book Debts	NIL	NIL
NIL	Cash at Bank	NIL	2,611.89
1,000.00	Cash in Hand	NIL	NIL
2,711.26	Inter-Company debts	NIL	2,128.68
700.00	Office Furniture & IT Equipment	NIL	NIL
1,733.66	Other Loan Account	NIL	NIL
11,500.00	Plant & Machinery	NIL	9,000.00
	Preference Recovery	NIL	10,000.00
3,500.00	Stock	NIL	3,400.00
8,906.00	VAT Refund	NIL	21,316.63
		NIL	48,457.20
	COST OF REALISATIONS		
	Agents/Valuers Disbursements	NIL	646.00
	Agents/Valuers Fees (1)	NIL	1,750.00
	Category 1 Disbursements	NIL	137.51
	Category 2 Disbursements	NIL	101.01
	Insurance of Assets	NIL	185.50
	Joint Liquidators' Fees	NIL	32,496.10
	Legal Fees & Disbursements	NIL	409.00
	Legal Fees Held on Account	NIL	1,711.00
	Preparation of S. of A.	NIL	5,000.00
	Re-Direction of Mail	NIL	360.00
	Specific Bond	NIL	210.00
	Statutory Advertising	NIL	253.80
		NIL	(43,259.92)
	UNSECURED CREDITORS		
(1,980.00)	Directors	NIL	NIL
(8,636.00)	HM Revenue & Customs	NIL	NIL
(96,104.23)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(3.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(64,445.31)		NIL	5,197.28
	REPRESENTED BY		
	Bank 1 Current - Svenska		4,626.42
	Vat Receivable		570.86
			5,197.28


 Vincent John Green
 Joint Liquidator

Affinitus Renewable Energy Limited (In Liquidation)

Time Cost Summary for the period from 18 June 2018 to 17 June 2019

	Partner	Manager	Case Administrator	Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration and Planning							
Tax & VAT			0.55		0.55	90.75	165.00
Statutory Matters		0.80	3.20		4.00	760.00	190.00
Case Accounting			1.10		1.10	137.50	125.00
Investigations							
Antecedent Transactions		0.50			0.50	145.00	290.00
Total Hours		1.30	4.85		6.15		
Total Cost		377.00	756.25			1,133.25	
Average Hourly Rate							184.27

Affinitus Renewable Energy Limited (In Liquidation)

Time Cost Summary for the period from 18 June 2013 to 17 June 2019

	Partner	Manager	Case Administrator	Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration and Planning							
Case General Administration		2.60	15.40	0.80	18.80	2,226.00	118.40
Tax & VAT		1.80	8.00		9.80	1,545.25	157.68
Legal / Litigation	6.50	9.50	3.00		19.00	4,344.00	228.63
Statutory Matters	4.50	11.40	29.30		45.20	8,020.50	177.44
Case Accounting		3.25	14.45	0.85	18.55	2,516.00	135.63
Strategy / Case Review	10.50	10.10	36.95	2.60	60.15	10,508.00	174.70
Property Related			0.65		0.65	91.00	140.00
Investigations							
SIP2 / CDDA		7.10	14.65		21.75	2,978.50	136.94
Antecedent Transactions	7.50	49.30			56.80	12,562.50	221.17
Realisation of Assets							
Book Debts		2.10	4.50		6.60	1,050.50	159.17
Furniture & Equip / Plant & Machinery			3.45		3.45	483.00	140.00
Motor Vehicles			5.25		5.25	735.00	140.00
Other		1.80	3.30		5.10	822.00	161.18
Stock			0.50		0.50	70.00	140.00
Creditors							
Unsecured Creditors		2.30	16.53		18.83	2,739.70	145.50
Employees			1.40		1.40	196.00	140.00
Retention of Title			0.90		0.90	126.00	140.00
Secured			0.20		0.20	28.00	140.00
Case Specific Matters							
Shareholder - Communication			5.25		5.25	735.00	140.00
Total Hours	29.00	101.25	163.68	4.25	298.18		
Total Cost	8,700.00	20,453.00	21,272.70	218.00		51,776.95	
Average Hourly Rate	300.00	202.00	129.97	51.29			173.64

Joint Liquidators' Fees drawn from estate funds in accordance with time cost resolution approved at the meeting of creditors on 18 June 2013

£32,496.10



CROWE U.K. LLP

RECOVERY SOLUTIONS

CHARGE-OUT RATES AND DISBURSEMENTS

The table below sets out the charge-out rates utilised by Recovery Solutions at Crowe U.K. LLP for charging staff time:-

Partner	£375 per hour
Director	£290 per hour
Senior Manager/Manager	£210 to £250 per hour
Assistant Manager	£180 per hour
Senior Administrator	£165 per hour
Administrator	£125 per hour
Trainee/support staff	£65 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case. The above rates are effective from 1 April 2018. Time is charged in six minute units.

Category 1 disbursements are charged at the actual cost at which they are incurred and are directly attributable to the case. Category 1 disbursements include statutory advertising, specific bond insurance, external records storage and postage. Reimbursement of Category 1 disbursements does not require the approval of creditors.

Category 2 disbursements are those incurred by Crowe U.K. LLP and re-charged to the case and they may include a profit element. Category 2 disbursements are reimbursed from the case only when the basis of the disbursement charge has been approved by creditors in advance.

It is the firm's policy to recover the following disbursements:

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

GUIDES TO FEES AND BEST PRACTICE

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

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