In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 8 0 5 3 2 1 2
Company name in full	Robin Hood Energy Limited

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

2 Liquidator's name

Full forename(s)	Matthew James
Surname	Cowlishaw

3 Liquidator's address

Building name/number	156 Great Charles Street
Street	Queensway
Post town	Birmingham
County/Region	
Postcode	B 3 3 H N
Country	

4 Liquidator's name ❶

Full forename(s)	Richard Michael
Surname	Hawes

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	156 Great Charles Street
Street	Queensway
Post town	Birmingham
County/Region	
Postcode	B 3 3 H N
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

From date	d 2 d 0	m 1 m 2	y 2 y 0 y 2 y 1
To date	d 1 d 9	m 1 m 2	y 2 y 0 y 2 y 2

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X		X
Signature date	d 1 d 7	m 0 m 2	y 2 y 0 y 2 y 3

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: George Taylor

Company name: Teneo Financial Advisory Ltd

Address: 156 Great Charles Street
Queensway

Post town: Birmingham

County/Region:

Postcode: B 3 3 H N

Country:

DX:

Telephone: +44 121 619 0120

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

Teneo®

The Global CEO Advisory Firm

Court Case No. 476 of 2020
High Court of Justice Business and Property Courts
Company Number: 08053212

Registered Office:
c/o Teneo Financial Advisory Limited
156 Great Charles Street
Queensway
Birmingham
B3 3HN

Robin Hood Energy Limited (in Liquidation) (“the Company”)

Progress report to creditors for the 12 month period to 19 December 2022 pursuant to Section 104A of the Insolvency Act 1986 and Rule 18.7 of the Insolvency (England & Wales) Rules 2016 (“the Rules”).

17 February 2023

Matthew James Cowlishaw and Richard Michael Hawes (“the Joint Liquidators”) were appointed Joint Liquidators of Robin Hood Energy Limited following cessation of the administration on 20 December 2021. The affairs, business and property of the Company are managed by the Joint Liquidators. The Joint Liquidators act as agents of the Company and contract without personal liability. All licensed Insolvency Practitioners of Teneo Financial Advisory Limited (“Teneo”) are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of Section 231 of the Insolvency Act 1986 (as amended), (“the Act”), the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

Council Regulation (EU) No 2015/848 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

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Key messages

Key messages

Joint Liquidators of the Company

Matthew James Cowlishaw

Richard Michael Hawes

Teneo Financial Advisory Limited

156 Great Charles Street

Queensway

Birmingham

B3 3HN

Contact details

Email: george.taylor@teneo.com

www.ips-docs.com

Tel: 0121 619 0184

Progress of the liquidation during the report period

- The Company moved from an administration to creditors' voluntary liquidation on 20 December 2021 to enable a distribution to the unsecured creditors, for the remaining property lease to be disclaimed, and to allow final asset realisations to be made. Please see page 5 for further details.
- Funds totalling c.£13,146k were transferred from the administration into the liquidation estate bank account. Please see page 5 for further details.
- Funds of c.£946k and c.£12.7k have been realised in the period from repayment of overpaid industry charges and deferred consideration respectively. Please see page 5 for further details.
- Funds of c.£188k have been received in respect of VAT refunds due to the Company in relation to the preceding administration period. Please see page 5 for further details.
- During the report period, we began adjudicating on HM Revenue & Customs ("HMRC")'s secondary preferential claim. We have continued to liaise with HMRC regarding details of their claim in order to agree this for dividend purposes. Please see page 10 for further details.
- During the report period, a judgement has been handed down by the Court on an application made by another insolvent Energy Supply Company ("ESC") which confirms that claims from Ofgem and the Suppler of Last Resort ("SoLR") are provable debts. Please see page 5 for further details.
- We are in the process of agreeing unsecured creditor claims for dividend purposes in order to enable a distribution to the unsecured creditors in due course. Reasons for the delay in progressing this matter is discussed further on pages 5 and 10.

Costs

- Our fees have been fixed as a set amount of £900k plus VAT in the preceding administration which continues to apply in the liquidation. Please see page 12 for further details.
- We have incurred category 1 third party expenses of c.£15.4k in respect of legal and agents' fees during the report period. Please see page 7 for further details.
- We have incurred category 1 expenses (disbursements) of c.£0.7k plus VAT during the report period. Please see page 7 for further details.
- We have incurred category 2 expenses of c.£2.1k plus VAT during the report period. Please see page 13 for further details.

Outstanding matters

- Collection of remaining customer debtors.
- Finalise the VAT position in respect of the realisation of overpaid industry charges.
- Adjudicate upon HMRC's secondary preferential claim to progress a secondary preferential creditor distribution.
- Finalise our adjudicate on unsecured creditor claims received to date to enable a distribution to be declared and made the unsecured creditors, once outstanding matters have been finalised.
- Deal with all outstanding statutory VAT and tax matters.
- Closure formalities.

Dividend prospects

- There is no secured creditor and no ordinary preferential creditors (former employees).
- Secondary Preferential creditor – there will be sufficient realisations to enable payment in full of HMRC's secondary preferential claim.
- Unsecured creditors will be paid an estimated dividend of 19p/£. Please see page 10 for further details.

Progress of the liquidation

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Progress of the liquidation

Progress of the liquidation

Funds transferred from administration bank account

During the report period, c.£13,146k has been transferred from the administration account to the liquidation bank account. Please see the receipts and payments account on page 8 for further details.

Repayment of overpaid industry charges

During the period, we have received c.£946k in respect of overpayments made by the Company prior to our appointment in relation to industry charges. No further amounts are expected therefore asset realisations from this source are complete.

VAT refunds due from the preceding administration

During the period, VAT refunds of c.£188k due to the Company in respect of the preceding administration period were received.

Bank Interest

During the period, c.£21.8k has been received in respect of bank interest accrued on funds held in the liquidation bank account.

Deferred consideration

During the period, deferred consideration of c.£12.7k was received from British Gas under the terms of the Asset Purchase Agreement ("APA"). No further realisations are expected.

Customer Debtors

Business to Business ("B2B") Book Debts

During the report period, we received £23 as a result of a dividend payment made from a debtor's insolvency estate.

Business to Customer ("B2C") Book Debts

During the period, c.£34k has been realised in respect of B2C book debts.

We anticipate further realisations in respect of customer debtors, however the amounts are expected to be minimal.

Disclaimer of property lease

During the report period, we have disclaimed the Company's interest in the remaining lease.

Assisting Deloitte Forensics at the request of the **Company's shareholder**

During the report period, we carried out work in connection with services provided by Deloitte Forensics at the request of a third party. All associated costs will be settled from the £7,000 funding provided by the third party, which is shown and discussed in further detail at page 8.

As all associated costs will be met from third party funding there is no recourse to the liquidation estate in respect of these costs.

Distribution to secondary preferential creditor

During the report period, we have spent time liaising with HMRC and our internal VAT specialist regarding the quantum of their secondary preferential claim. We hope to agree this claim within the next three months. Please see page 10 for further details

Ofgem and SoLR unsecured claims

An application was made to the Court in early 2021 by another insolvent ESC to hear a number of arguments in relation to whether certain Ofgem and SoLR creditors' claims are provable in the liquidation.

These related to Ofgem's obligations under renewables obligations of failed ESC insolvent companies and SoLR claims arising from the honouring of customer credit balances.

The judgement was handed down by the Court on 11 November 2022. The outcome of the Court hearing was that the claims were provable debts, the implication of this being that Ofgem and the SoLR can claim in the liquidation of the Company.

The appeal window for the judgement has not yet passed, therefore we are required to wait until this period expires before concluding our adjudication on unsecured creditor claims received. We are not aware of any party to the application pursuing an appeal.

Distribution to unsecured creditors

We have continued our adjudication of unsecured claims received in the liquidation for dividend purposes during the report period.

We hope to finalise our adjudication once the appeal period referred to above has passed, and thereafter will be in a position to declare and pay a dividend to unsecured creditors once a distribution has been made to the secondary preferential creditor. Please see page 10 for further details.

Progress of the liquidation

Progress of the liquidation (continued)

Statutory tasks

During the period of our appointment, we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- Case set-up and management actions, including updating the creditor portal for the case, filing and regular diary reviews to ensure compliance matters are dealt with accordingly;
- Appointment notifications, including notifying the relevant parties of the appointment;
- Cashiering functions, including the preparation of monthly bank account reconciliations and various payments and receipts; and
- Interaction with HMRC in respect of VAT and Corporation Tax matters.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors.

Investigations

We have complied with our statutory duty to report on the conduct of the Company's directors and submitted our confidential report to the Insolvency Service in the preceding administration on 1 April 2021.

We continue to review the information available to assess whether there are any matters that might lead to a recovery for the benefit of creditors, such as potential claims that may be brought against parties either connected to or who have had past dealings with the Company.

To date, no further avenues of recovery have been identified.

If you have any information that you feel we should know, please contact us in writing using the contact details on the cover page above.

Progress of the liquidation

Third party costs incurred during the report period

Joint Liquidators' Category 1 Expenses

Category 1 expenses are payments to persons providing the service to which the expense relates and which are neither payment to us, the officeholders, or to an associate of ours. These expenses can be paid out of the estate by us without creditor approval.

The following third party expenses have been incurred during the report period:

Legal fees

Shakespeare Martineau LLP ("SM"), who are experienced in this area, have been engaged by us to advise the Joint Liquidators in relation to the legal matters discussed on page 5 relating to the validity of claims application submitted by Ofgem and SoLR. They have incurred fees and costs of c.£3.7k plus VAT during the report period, which have been paid in full. This is in line with expectations.

Gowling WLG LLP ("Gowling"), who are experienced in this area, have been engaged by us to assist us with our investigations. Gowling have incurred fees of c.£6.3k during the reporting period, which have been paid in full. This is in line with expectations.

Agents' costs

During the reporting period, agents' costs (debt collection agents) have been incurred as summarised below:

£ (net)	Fee Basis	Incurred and paid to date £
Arvato Financial Limited	Percentage basis - 11% commission	41
Credit Style Limited	Percentage basis - 14% commission	4,206
Credit Resource Limited	Percentage basis - 18% commission	1,139
Other*		0
Total expenses		5,387

*Includes broker fees (25p) that are charged at a variable percentage basis depending on the individual business that was supplied by the Company.

Payment of Category 1 Expenses

All costs have been paid, as shown in the receipts and payments account on page 8.

All professional costs are reviewed and analysed in detail before payment is approved.

Disbursements- Category 1

Category 1 disbursements are payments to third parties which are initially met by us and then reimbursed to us out of the estate when funds become available, and for which no approval is required.

We have not incurred Category 1 disbursements during the report period.

Category 2 Expenses

These are payments:

- to us (as officeholder), for example reimbursement to staff engaged on the case for their mileage costs) or in respect of shared or allocated costs; and also
- to our associates, e.g. to Deloitte LLP where their costs are being charged to the estate following the sale of the Deloitte UK Restructuring team to Teneo Financial Advisory Limited ("Teneo" and "the Transaction") on 29 May 2021.

These expenses require creditor approval in the same manner as our remuneration and as discussed in further detail on page 14.

Progress of the liquidation

Receipts and payments

Robin Hood Energy Limited
Joint Liquidators' receipts and payments account
20 December 2021 to 19 December 2022

£	Notes	To date
Receipts		
Repayment of overpaid industry charges		946,122
Funds from Administration		13,145,523
VAT Refunds from Administration		188,260
Bank Interest Gross	1	21,804
Contribution to Costs	3	7,000
Deferred Consideration		12,658
B2C Book Debts		36,156
B2B Book Debts		23
Total receipts		14,357,546
Payments		
Agents' Costs		5,387
Legal Fees		10,092
Deloitte Forensics Costs	3	2,098
Storage Costs		262
Postage & Redirection		2,447
Statutory Advertising		99
Bank Charges		11
Insurance		314
Total payments		20,710
Balance		14,336,836
Made up of:		
Funds held in Interest Bearing Account	1	14,521,923
VAT Receivable/(Payable)	2	(188,887)
VAT Control Account		3,800
Balance in hand		14,336,836

A receipts and payments account is provided opposite, detailing the transactions in the liquidation to 19 December 2022 and all transactions since the date of our appointment.

Statement of Affairs

Please refer to our previous administration reports should you wish to view the preceding statement of affairs figures.

Notes to receipts and payments account

1. Bank interest

All funds are held in an interest bearing-account. The associated corporation tax on interest received will be accounted for to HMRC.

2. VAT

As described on page 3, we are in the process of finalising the VAT position in respect of the realisation of overpaid industry charges. We anticipate these charges will be repayable to HMRC therefore they are shown within the VAT payable balance provided opposite.

All sums shown opposite are net of VAT, which is recoverable and will be accounted for to HMRC in due course.

3. Third Party Funding - Contribution to Deloitte Forensics Costs

During the report period, we received third party funds from Nottingham City Council ("NCC"), the Company's shareholder, from which to settle costs associated with services provided by Deloitte Forensics at the NCC's request.

Certain costs have been settled during the report period as shown opposite.

Rounding note

In preparing this report, figures have been rounded (for presentational purposes only). There may therefore appear to be rounding errors.

Information for creditors

Outcome for creditors 10

Information for creditors

Secured creditors

The Company did not grant security to any creditor.

Preferential creditors

The Company had 109 employees as at the date of our appointment in the administration. There are no preferential claims pertaining to the employees.

Secondary Preferential Creditor

Secondary preferential debts are debts due to HMRC in respect of deducted taxes, including VAT, PAYE, student loan repayments, employee NICs and CIS deductions.

At the date of the former administrators' appointment, the directors' statement of affairs estimated HMRC's claim to be c.£1,556k. We subsequently received an initial claim from HMRC totalling c.£1,700k.

Following the submission of the Company's pre-appointment VAT return, HMRC revised their claim to c.£917k. We have been liaising with HMRC and our internal VAT specialists regarding this and hope to agree the claim in the coming months.

On present information, we anticipate that sufficient funds will become available to enable such claim to be paid in full.

Prescribed Part

As there is no secured creditor therefore the Prescribed Part provisions do not apply. Any realisations net of costs and preferential claims will be available for distribution to unsecured creditors.

Unsecured creditors

The directors' statement of affairs submitted in the preceding administration shows 417 unsecured creditors with estimated non-preferential claims totalling £62m. To date, we have received claims from 85 creditors totalling c.£66m. We have continued the adjudication of claims during the report period.

Based on present information, sufficient funds will be realised to enable a dividend to be paid to unsecured creditors. The quantum of the dividend is expected to be in the region of c.19p/£; however, this is subject to change depending on the level of claims ultimately accepted for dividend purposes and future asset realisations, together with the costs of the liquidation.

The dividend to unsecured creditors will be paid once we have completed our adjudication on claims, subject to conclusion of the appeal window for the judgement which is discussed on page 5.

Claims process – creditors with debts of £1,000 or less

You do not need to prove your debt for dividend purposes if the amount you are owed is £1,000 or less. Your claim will be admitted in the amount shown in the Company's statement of affairs. If you disagree with that amount you will be provided with an opportunity to notify us of the correct amount.

Claims process – creditors with debts of more than £1,000

Unsecured creditors with claims of more than £1,000 are invited to submit their claims to us either directly via the case website at www.ips-docs.com or by downloading and completing a proof of debt form from the case website and which should be sent to the address on the cover page. Alternatively, a hard copy proof of debt form will be provided free of charge on request.

Remuneration and expenses

Joint Liquidators' remuneration 12

Remuneration and expenses

Joint Liquidators' remuneration

Joint Liquidators' remuneration

"A Creditors' Guide to Remuneration" is available for download at www.ips-docs.com Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

Basis of remuneration

The basis of our remuneration was fixed on 18 August 2021 by the unsecured creditors as a set amount of £900k plus VAT.

Please also note that our approved fee basis is inclusive of the costs in respect of ongoing work being delivered by Deloitte LLP and as detailed further on page 13.

Fees drawn to date - Set amount

We have not drawn any remuneration as Joint Liquidators to date.

Former Joint Administrators' fees

Remuneration of £700k plus VAT was drawn against the agreed total set fee of £900k plus VAT in the preceding administration. Please refer to the former Joint Administrators' final report for further details.

Remuneration and expenses

Category 2 Expenses

Category 2 Expenses - are payments to us (as officeholder) or to our associates or payments which have an element of shared costs. These expenses require creditor approval in the same manner as our remuneration.

Joint Liquidators' Category 2 Expenses (including disbursements)

We have summarised our Category 2 expenses in the table below. Mileage is calculated at the prevailing standard mileage rate of up to 45p at the time when the mileage is incurred:

£ (net)	Estimated per Proposals	Incurred in report period	Paid	Unpaid
Deloitte Forensics (incurred at the request of NCC)	-	2,098	2,098	-
Total expenses	-	2,098	2,098	-

As indicated on page 7 specific approval is required before these costs and expenses can to be drawn from the liquidation estate. The Deloitte Forensics costs summarised in the above table were incurred at the request of NCC, and settled from third party funds (not from the liquidation estate), therefore we were not required to seek approval from creditors in respect of these costs.

There is therefore no recourse to the liquidation estate in respect of these costs.

Deloitte LLP – Services being provided

Prior to the Transaction, the work delivered by other Deloitte service lines (excluding the Deloitte Forensics costs incurred at the request of NCC, summarised above) was charged to the estate to be recovered as part of the former Joint Administrators' (and now the Joint Liquidators') remuneration (from which an internal recharge would have then been made).

We have thus included the anticipated costs for the services being delivered by Deloitte LLP (excluding Deloitte Forensics costs incurred at the request of NCC) in the amount of the set fee of £900k plus VAT as approved by creditors in the preceding administration.

Following the Transaction, whilst all such costs will continue to be paid out of our approved remuneration (i.e. will not be an additional cost) we will provide you with a narrative summary of the work being delivered. We will also provide a summary rates table of the applicable charge out rates in force at the time of the report.

Further details regarding the ongoing Deloitte LLP services and summary charge out rate table are provided opposite.

We have detailed below the services which have been or continue to be provided by Deloitte LLP, the costs of which are included in our work estimate and will thus be paid out of our approved remuneration:

- Deloitte Forensics (excluding Deloitte Forensics costs incurred at the request of NCC detailed opposite) **–** were engaged to assist with undertaking work in connection with data collection and storage. Their work, which is ongoing, is charged on a time costs basis.
- Deloitte Global Financial Advisory India **("DIJV")** – were engaged to assist with general case management and administration. Their work, which is no longer ongoing, was charged on a time costs basis

Deloitte LLP Charge out Rate Bands (£/hour)

Grade	Rate (£/hour)
Partners	1578 - 1627
Directors	1329 - 1368
Associate Directors	1208 - 1247
Managers/Assistant Managers	104 - 441
Consultants	623 - 932
Associates	150 - 375
Administrators/Analysts	100 - 409
Agent	38

Remuneration and expenses

Creditors' right to request information

Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34(3) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

Teneo®

This document is confidential and prepared solely for your information. Therefore you should not, without our prior written consent, refer to or use our name or this document for any other purpose, disclose them or refer to them in any prospectus or other document, or make them available or communicate them to any other party. No other party is entitled to rely on our document for any purpose whatsoever and thus we accept no liability to any other party who is shown or gains access to this document.

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