



1 Company details

Company number 0 9 1 3 4 9 9 7

Company name in full Our Power Energy Supply Limited

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

2 Administrator's name

Full forename(s) Alistair

Surname McAlinden

3 Administrator's address

Building name/number Saltire Court

Street 20 Castle Terrace

Post town Edinburgh

County/Region

Postcode E H 1 2 E G

Country

4 Administrator's name ①

Full forename(s) Blair Carnegie

Surname Nimmo

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

5 Administrator's address ②

Building name/number Saltire Court

Street

Post town 20 Castle Terrace

County/Region Edinburgh

Postcode E H 1 2 E G

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	^d 3	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1
To date	^d 3	^d 0	^m 0	^m 7	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

Al Sheld

X

Signature date

^d 2	^d 4	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1
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Notice of administrator's progress report



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 **Jack Gillespie**

Company name **Interpath Advisory**

Address **319 St Vincent Street**
Glasgow

Post town **G2 5AS**

County/Region

Postcode

Country

DX

Telephone

Tel +44 (0) 141 648 4300



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

interpath

**Joint
Administrators'
progress report
for the period 31
January 2021 to
30 July 2021**

**Our Power Energy Supply Limited - in
Administration**

24 August 2021

Deemed delivered: 26 August 2021

Notice to creditors

Please note that KPMG LLP sold its Restructuring practice in the UK to Interpath Ltd ('Interpath Advisory') on 4 May 2021. This will not have an impact on your day to day dealings with the administration of the Company and your case contacts remain the same. Please note that the contact details for your primary case contacts may have changed, please check the insolvency portal at www.ia-insolv.com/case+INTERPATH+OJ12943238.html for the latest contact details.

This progress report provides an update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment.

We have also explained our future strategy for the administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this progress report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, www.ia-insolv.com/case+INTERPATH+OJ12943238.html. We hope this is helpful to you.

Please also note that an important legal notice about this progress report is attached (Appendix 6).

Contents

1	Executive summary	1
2	Progress to date	3
3	Dividend prospects and dividends paid	5
4	Joint Administrators' remuneration and expenses	6
5	Future strategy	7
Appendix 1	Statutory information	9
Appendix 2	Joint Administrators' receipts and payments account	10
Appendix 3	Schedule of expenses	12
Appendix 4	Joint Administrators' charging and expenses policy	14
Appendix 5	Glossary	19
Appendix 6	Notice: About this report	20

1 Executive summary

- This progress report covers the period from 31 January 2021 to 30 July 2021.
- We have continued to progress the administration in line with the strategy outlined in our proposals and previous progress reports.
- The administration process comprises the wind down of the Company's affairs, focussing on the realisation of the Company's assets for the benefit of its creditors. The Company's principal asset comprised its debtors' ledger, which was finalised at a headline value of £4.57 million. Total recoveries from the Our Power debtors' ledger are £3.29 million (plus VAT). (Section 2 - Progress to date).
- To date, £1.0 million has been distributed to the secured lenders, who hold a floating charge. We anticipate that net realisations will be sufficient to enable further/final distribution(s) under the terms of the floating charge in due course (Section 3 - Dividend prospects and dividends paid).
- Preferential creditors have been paid in full (Section 3 - Dividend prospects and dividends paid).
- We anticipate the unsecured creditors will receive a small dividend via the Prescribed Part Rules. We continue to adjudicate on the unsecured claims received to date. The timing and quantum of the dividend is currently uncertain, being dependent upon finalisation of the asset realisation process, the costs of the administration and the level of valid unsecured claims received (Section 3 - Dividend prospects and dividends paid).
- To date, the creditors have provided approval to the Joint Administrators' interim floating charge fees totalling £891,272.78 plus outlays of £4,965.72 (both plus VAT) from 31 January 2019 to 30 July 2020, which includes pre-administration costs of £41,408.22 (plus VAT). (Section 4 – Joint Administrators' remuneration and disbursements).
- The creditors have also approved an interim fee of £140,191.40 (plus VAT) for the period 31 July 2020 to 30 January 2021. These fees will be drawn shortly. (Section 4 – Joint Administrators' remuneration and disbursements).
- In accordance with the previously approved revised fees estimate, we intend to draw a further interim fee of £78,731.25 plus expenses of £385.59 (both plus VAT) for the period 31 January 2021 to 30 July 2021. (Section 4 – Joint Administrators' remuneration and disbursements).
- The administration is currently due to end on 30 January 2022. In the event that the outstanding matters in the administration cannot be finalised by this date, we will apply to the court to obtain a further 12 month extension to the administration to 30 January 2023 (Section 5 – Future strategy).

Please note: you should read this progress report in conjunction with our previous progress reports and proposals issued to the Company's creditors which can be found at www.ia-insolv.com/case+INTERPATH+OJ12943238.html. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



Alistair McAlinden
Joint Administrator

2 Progress to date

This progress report covers the period from 31 January 2021 to 30 July 2021. This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our proposals and subsequent progress reports.

The Joint Administrators' proposals and subsequent progress reports can be accessed at: www.ia-insolv.com/case+INTERPATH+OJ12943238.html

2.1 Strategy and progress to date

The administration process comprises the wind down of the Company's affairs, focussing on the realisation of the Company's assets for the benefit of its creditors, as set out in the proposals. The proposals were deemed approved without modification on 11 April 2019.

An update on our strategy and the progress achieved with regards to each category of asset is set out below.

2.2 Asset realisations

Realisations during the period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations during the period are provided below.

Debtors

As previously reported, with the assistance of UEL, billing for gas and electricity supplied up to the SOLR date was completed post-administration, with the debtors' ledger finalised at £4.57m due by c.28,000 former Our Power customers. A total of £3.29 million (plus VAT) has been ingathered from the ledger.

The residual debtors' ledger was sold to UEL on 7 October 2020, concluding the debt collection process for the Our Power debts.

We are continuing to comply with our obligations under the DCA and sale agreement with UEL, with the principal matter being finalisation of costs funded by UEL and the refund of any surplus monies to UEL.

The sale to UEL did not extend to the Members' debts, with £3,200 plus VAT recovered in the period increasing total recoveries to £207,557 (plus VAT). We continue to pursue certain residual members debts whilst it is cost effective.

At this time, output VAT on debtor recoveries has been accounted for to HMRC. We have become aware of a potential VAT concession which may result in the Company being entitled to retain this output VAT (c.£175,000 in total). We are liaising with HMRC in this regard.

VAT Refund

The Company was part of a VAT group with the other members of the Our Power group. We brought the VAT records up to date and have submitted the final return due for the month ending January 2019, seeking a refund of c.£214,000. We continue to liaise with HMRC with a view to recovering as much of this sum as possible in conjunction with addressing the above noted potential post-administration VAT concession.

Other assets

The Company's records disclose the following assets:

- collateral deposits and secured credit cover deposits which totalled approximately £1.26 million as at the date of the administration. To date, we have ingathered £54,197 from these balances. We have now finalised our investigations and written off the remaining balances, where these were found to be subject to valid creditor contras.
- grant funding – the Company had an outstanding grant claim as at the date of appointment. Having investigated this matter it appears that we do not have the required information to enable recovery of this balance.

Investigations

We have continued to review the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors.

We have complied with the relevant statutory requirements by submitting the online director conduct assessment to the Department for Business, Energy and Industrial Strategy. The contents of our submission are confidential.

2.3 Costs

Payments made in this period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the period are provided below.

Legal fees

During the period we paid £6,957.80 to Osborne Clarke LLP for their assistance with the 12 months extension to the administration. We also paid £290.00 to Harper Macleod LLP for ad hoc legal advice.

2.4 Schedule of expenses

We have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

Based on our estimates, we do not expect to exceed our prior expectations for expenses as set out in our previous progress report.

3 Dividend prospects and dividends paid

3.1 Secured creditors

The Company was funded by a consortium of funders, who advanced monies to the Society, the Company's ultimate owner. The Society in turn lent these monies to the Company. Details of the sums due to the funding consortium as per the Company's books and records are set out in the table below.

Figure 1: Secured lenders debts as per the Company's books and records

Secured creditor	Sums due £m
Scottish Government	9.8
Social Growth Fund LLP	3.1
The Rowntree Foundation	1.0
The Trustees of Esme Fairbairn Foundation	0.5
The Tudor Trust	1.1
Barrow Cadbury Trust	0.5
Robertson Trust	0.3
Charity Aid Fund	0.3
Total	16.6

Social Investment Scotland ("SIS") acts as security trustee for the funding consortium. Via SIS, the funders hold a post Enterprise Act floating charge over the business and assets of the Society and its subsidiaries, including the Company, supported by cross guarantees.

To date, we have distributed a total of £1.0m to the secured lenders under the terms of the floating charge. Further/final floating charge distribution(s) will be facilitated in due course.

3.2 Preferential creditors

Preferential creditor claims have been finalised at £20,821.68 (including £359.43 of unclaimed dividends) and were paid in full in the prior period.

3.3 Unsecured creditors

Based on current estimates, we anticipate that unsecured creditors should receive a small Prescribed Part dividend. We continue to adjudicate these claims. The timing and quantum of the dividend is currently uncertain, being dependent upon finalisation of the asset realisation process, the costs of the administration and the level of valid unsecured claims received.

Sufficient net funds will not be realised to enable an ordinary dividend to the unsecured creditors.

4 Joint Administrators' remuneration and expenses

The secured and preferential creditors have previously provided approval that:

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in the Administrators' proposals.
- expenses for services provided by Interpath Advisory (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with the Administrators' proposals.

Subsequent to the approval of the fees estimate in the proposals, the creditors have approved revised fees estimate as set out in our progress report dated 25 February 2021.

Time costs

From 31 January 2021 to 30 July 2021, we have incurred time costs of £87,921.10. These represent 223.1 hours at an average rate of £394.09 per hour.

Administrators' Fees

Following the secured and preferential creditors' approval of the original and revised fees estimates included in our proposals and the progress reports dated 27 February 2020 and 25 February 2021, we have drawn fees totalling £891,212.78 plus outlays of £4,965.72 (both plus VAT), as follows:

- pre-administration costs of £41,408.22 (plus VAT);
- interim floating charge fee for the period 31 January 2019 to 30 July 2019 of £515,397.00 (plus VAT);
- interim floating charge fee for the period 31 July 2019 to 30 January 2020 of £163,729.76 (plus VAT) less bank charges of £20;
- interim floating charge fee for the period 31 January 2020 to 30 July 2020 of £170,717.80 (plus VAT) less bank charges of £20; and
- outlays totalling £4,965.72 (plus VAT).

As approved by the creditors, we will shortly draw an interim fee of £140,191.40 plus VAT for the period 31 July 2020 to 30 January 2021, increasing total combined pre-appointment and interim post-appointment fees to £1,031,404.18 plus VAT.

In accordance with the approved revised fees estimate, we intend to draw a fee of £78,731.25 plus expenses of £385.59 (both plus VAT) for the period 31 January 2021 to 30 July 2021.

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report. Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Jack Gillespie at Interpath Advisory, 319 St Vincent Street, Glasgow, G2 5AS.

Expenses

During the period, we have incurred expenses of £385.59. None of these have yet been paid.

Additional information

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from 31 January 2021 to 30 July 2021. We have also attached our charging and expenses policy.

5 Future strategy

5.1 Future conduct of the administration

As previously reported, we will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This will include but not be limited to:

- pursuing residual members' debts;
- agreeing and settling all third party, legal and agents' fees, as appropriate;
- finalising the costs of the administration and refunding any surplus funding provided to UEL under the terms of the DCA;
- reporting to and liaising with the Company's creditors;
- facilitating distributions to the secured creditors under the terms of the floating charge;
- adjudicating upon the unsecured creditors' claims and facilitating a Prescribed Part dividend;
- liaising with HMRC and finalising all VAT and Corporation Tax matters, including seeking potential VAT refund; and
- attending to all statutory and administrative matters.

5.2 Discharge of liability

The secured and preferential creditors have granted approval that we be discharged from liability in respect of any actions as Joint Administrators, when the administration comes to an end.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against us.

Should the circumstances of the administration change, we reserve the right to revert to the unsecured creditors in order to obtain discharge from liability.

5.3 Extension of the administration

Following the extension approved by the court in January 2021, the administration is currently due to end on 30 January 2022, unless it is extended.

Whilst we will progress the above noted outstanding matters as quickly as practicable, we may not be in a position to finalise the administration before its automatic end on 30 January 2022. In this event, we will apply to the court to extend the administration by a further 12 months to 30 January 2023. If you have any objections to this please write to Jack Gillespie at Interpath Advisory, 319 St Vincent Street, Glasgow, G2 5AS before 23:59 on 23 September 2021.

5.4 Future reporting

We will provide a further progress report within one month of 30 January 2022 or earlier if the administration has been completed prior to that time.

Appendix 1 Statutory information

Company information

Company name	Our Power Energy Supply Limited
Date of incorporation	17 July 2014
Company registration number	09134997
Present registered office	1 Sovereign Square, Sovereign Street, Leeds, LS1 4DA

Administration information

Administration appointment	The administration appointment granted in High Court of Justice, CR-000660 of 2019
Appointor	Directors
Date of appointment	31 January 2019
Joint Administrators' details	Alistair McAlinden and Blair Nimmo
Estimated values of the Net Property and Prescribed Part	<p>Estimated Net Property is £1.5 million. Estimated Prescribed Part is £310,000.</p> <p>The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3.3).</p>
Prescribed Part distribution	<p>The Joint Administrators do not intend to apply to Court to obtain an order that the Prescribed Part shall not apply.</p> <p>Accordingly, the Joint Administrators intend to make a distribution to the unsecured creditors.</p>
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	30 January 2022

Appendix 2

Joint Administrators' receipts and payments account

Our Power Energy Supply Limited - in Administration

Abstract of receipts & payments

Statement of affairs (£)		From 31/01/2021 To 30/07/2021 (£)	From 31/01/2019 To 30/07/2021 (£)
ASSET REALISATIONS			
8,000.00	Furniture & equipment	NIL	3,000.00
840,000.00	Book debts	NIL	3,290,283.45
	Members debts	3,200.00	207,557.46
94,000.00	Other debtors and prepayments	NIL	NIL
111,000.00	VAT refunds (pre-app'ent)	NIL	NIL
252,000.00	Cash at bank	NIL	256,981.27
	Cash in transit	NIL	131,793.22
	Collateral and credit cover	NIL	54,196.58
	Members portal	NIL	5,000.00
		3,200.00	3,948,811.98
OTHER REALISATIONS			
	Bank interest, gross	36.48	8,556.09
	Third Party Funding	NIL	293,367.79
	Disputed funds	NIL	25,856.69
		36.48	327,780.57
COST OF REALISATIONS			
	Payroll Bureau costs	NIL	(858.05)
	Administrators' fees	NIL	(891,212.78)
	Administrators' expenses	NIL	(4,965.72)
	DWP address search charge	NIL	(4.26)
	Agents'/Valuers' fees	NIL	(10,000.67)
	Sub-contractors	NIL	(10,551.36)
	Legal fees	(7,247.80)	(44,101.80)
	Debt collection commission	NIL	(1,060,838.84)
	IT system costs	NIL	(200,816.06)
	Consignation fee	(25.75)	(25.75)
	Heat & light	NIL	(85.68)
	Storage costs	NIL	(633.02)
	Statutory advertising	NIL	(73.00)
	Rent	NIL	(43,309.02)
	Other property expenses	NIL	(1,569.52)

Our Power Energy Supply Limited - in Administration

Abstract of receipts & payments

Statement of affairs (£)		From 31/01/2021 To 30/07/2021 (£)	From 31/01/2019 To 30/07/2021 (£)
	Insurance of assets	NIL	(2,016.00)
	Wages & salaries	NIL	(40,650.01)
	PAYE & NIC	NIL	(2,667.04)
	Bank charges	NIL	(420.00)
	Unclaimed dividends	(359.43)	(359.43)
		(7,632.98)	(2,315,158.01)
	PREFERENTIAL CREDITORS		
	PAYE income tax etc	NIL	(2,007.48)
	Nat. ins. contributions	NIL	(53.77)
(19,000.00)	Employees' wage arrears	359.43	(18,401.00)
		359.43	(20,462.25)
	FLOATING CHARGE CREDITORS		
(16,548,000.00)	Floating charge	NIL	(1,000,000.00)
		NIL	(1,000,000.00)
	UNSECURED CREDITORS		
(14,380,000.00)	Preferential distribution	NIL	NIL
(44,000.00)	Employees	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
(29,686,001.00)		(4,037.07)	940,972.29
	REPRESENTED BY		
	Floating ch. VAT rec'able		452,762.45
	Floating charge current		698,527.77
	Floating ch. VAT payable		(238,751.29)
	Floating ch. VAT control		28,433.36
			940,972.29

Appendix 3 Schedule of expenses

Summary of Expenses (31/01/2021 to 30/07/2021)

Expenses (£)	Incurred and paid in period (£)	Incurred in period not yet paid (£)	Total (£)
Cost of realisations			
Legal costs	7,247.80	10,000.00	17,247.80
Consignation fee	25.75	-	25.75
Rates	-	15,000.00	15,000.00
Utilities	-	5,000.00	5,000.00
Tax	-	40,000.00	40,000.00
Storage	-	4,000.00	4,000.00
Mail redirection	-	1,000.00	1,000.00
Bank charges	-	2,000.00	2,000.00
Other costs	-	14,000.00	14,000.00
TOTAL	7,273.55	91,000.00	98,273.55

Note: certain of the costs incurred but not yet paid relate to prior accounting periods.

Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Jack Gillespie at Interpath Advisory, 319 St Vincent Street, Glasgow, G2 5AS.

Appendix 4 Joint Administrators' charging and expenses policy

Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken by in-house KPMG / Interpath Advisory tax, VAT and employee specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29113/page/1/guide-to-administrators-fees/>

If you are unable to access this guide and would like a copy, please contact Jack Gillespie on 0141 648 4309.

Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration; using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Charge-out rates (£) for: Our Power Energy Supply Limited - in Administration

Grade	From 01 Jan 2021 £/hr
Partner	690
Director	620
Senior Manager	560
Manager	467
Senior Administrator	325
Administrator	236
Support	147

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.

Policy for the recovery of expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Expenses: These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 expenses: These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Associates: are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged by Interpath Advisory include mileage. This is calculated as follows:

Mileage claims fall into three categories:

- Use of privately-owned vehicle or car cash alternative – 45p per mile.
- Use of company car – 60p per mile.
- Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following expenses (excluding VAT) during the period 31 January 2021 to 30 July 2021.

SIP 9 - Expenses					
Expenses	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
External printing	NIL	109.13	NIL	NIL	109.13
Postage	NIL	276.46	NIL	NIL	276.46
Total	NIL	385.59	NIL	NIL	385.59

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Narrative of work carried out for the period 31 January 2021 to 30 July 2021

The key areas of work have been:

Statutory and compliance	<ul style="list-style-type: none"> ■ preparing statutory receipts and payments accounts; ■ preparing and updating estimated outcome statements to determine the outcome for each category of creditor; ■ ensuring compliance with all statutory obligations within the relevant timescales; ■ review of case files in anticipation of closure.
Strategy documents, Checklist and reviews	<ul style="list-style-type: none"> ■ briefing of our staff on the administration strategy and matters in relation to various work-streams; ■ regular case management and reviewing of progress, including regular team update meetings and calls; ■ reviewing and authorising junior staff correspondence and other work; ■ allocating and managing staff/case resourcing and budgeting exercises and reviews; ■ preparing and updating estimated outcome statements; ■ complying with internal filing and information recording practices, including checklists and documenting strategy decisions.
Reports to debenture holders	<ul style="list-style-type: none"> ■ providing written and oral updates to representatives of SIS regarding the progress of the administration and case strategy.
Cashiering	<ul style="list-style-type: none"> ■ preparing and processing vouchers for receipts and the payment of post-appointment invoices; ■ creating remittances and sending payments to settle post-appointment invoices; ■ reconciling post-appointment bank accounts to internal systems; ■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	<ul style="list-style-type: none"> ■ working on tax returns relating to periods affected by the administration and ensuring compliance with tax related responsibilities; ■ preparing and submitting VAT 100 return information to the Society (VAT Group representative); ■ liaising with HMRC regarding post-appointment VAT returns submitted and the potential VAT concession; ■ preparing Corporation Tax returns following the appointment; ■ liaising with Interpath Advisory's VAT and Tax teams regarding the above.
General	<ul style="list-style-type: none"> ■ dealing with the ongoing storage of the Company's books and records; ■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; ■ preparing time cost analysis for reporting purposes.
Asset realisations	<ul style="list-style-type: none"> ■ pursuing members to ingather outstanding members debts; ■ negotiating with members and issuing revised invoices to ingather outstanding members debts; ■ reviewing collateral and cash cover and liaising with counter parties regarding their counter claims; ■ dealing with the Our Power websites.
Employees	<ul style="list-style-type: none"> ■ dealing with queries from employees regarding various matters relating to the administration and their employment, and to their preferential claims.
Creditors and claims	<ul style="list-style-type: none"> ■ facilitating preferential creditor dividend distribution; ■ liaising with and updating the list of unsecured creditors; ■ dealing with creditor queries; ■ adjudicating upon unsecured creditor claims; ■ responding to enquiries from creditors regarding the administration and submission of their claims; ■ reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; ■ drafting and circulating our progress reports.
Investigations	<ul style="list-style-type: none"> ■ Dealing with returned mail and locating new addresses for creditors.

Time costs

SIP 9 – Time costs analysis (31/01/2021 to 30/07/2021)

	Hours				Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support		
				Total		
Administration & planning						
Cashiering						
General (Cashiering)			5.60	5.60	1,820.00	325.00
Reconciliations (& IPS accounting reviews)			1.40	1.40	455.00	325.00
General						
Books and records			0.60	0.60	177.20	295.33
Fees and WIP	1.10	0.90	15.70	17.70	6,365.50	359.63
Statutory and compliance						
Budgets & Estimated outcome statements		4.80		4.80	2,688.00	560.00
Checklist & reviews		1.20	0.50	1.70	807.80	475.18
Reports to debenture holders	2.20	4.10		6.30	3,814.00	605.40
Strategy documents	1.60	2.30	0.60	4.50	2,587.00	574.89
Tax						
CT and VAT reviews			2.00	2.00	650.00	325.00
Post appointment corporation tax		2.90	1.90	4.80	2,241.50	466.98
Post appointment VAT		4.00	5.90	9.90	4,157.50	419.95
Creditors						
Creditors and claims						
Agreement of claims			19.30	19.30	4,554.80	236.00
Agreement of unsecured claims	4.30	2.50	40.30	47.10	17,170.80	364.56
General correspondence	12.80		2.30	15.10	9,499.40	629.10
Payment of dividends		1.50	3.90	5.40	2,107.50	390.28
Statutory reports	1.80	2.70	43.10	47.60	16,761.50	352.13
Employees						
Correspondence		0.80	8.00	8.80	2,973.60	337.91
Investigation						
Investigations						
Mail redirection			1.00	1.00	236.00	236.00
Realisation of assets						

SIP 9 – Time costs analysis (31/01/2021 to 30/07/2021)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Asset Realisation							
Debtors	1.10	4.00	3.90		9.00	4,266.50	474.06
Other assets		5.00	5.50		10.50	4,587.50	436.90
Total in period	24.90	36.70	161.50	0.00	223.10	87,921.10	394.09

Brought forward time (appointment date to SIP 9 period start date)	2,530.90	1,054,175.90
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	223.10	87,921.10
Carry forward time (appointment date to SIP 9 period end date)	2,754.00	1,142,097.00

Appendix 5 Glossary

Company	Our Power Energy Supply Limited - in Administration
SOLR	Supplier of Last Resort
Joint Administrators/we/our/us	Alistair McAlinden and Blair Nimmo
DCA	Debt collection agreement
HMRC	HM Revenue & Customs
Interpath/Interpath Advisory	Interpath Ltd
KPMG	KPMG LLP
Proposals	Joint Administrators' proposals
SIS	Social Investment Scotland
The Society	Our Power Community Benefit Society Limited – in Administration
UEL	Utilita Energy Limited

Any references in this progress report to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 respectively.

Appendix 6

Notice: About this report

This report has been prepared by Alistair McAlinden and Blair Nimmo, the Joint Administrators of Our Power Energy Supply Limited – in Administration (the ‘Company’), solely to comply with their statutory duty to report to creditors under the Insolvency Rules (England and Wales) 2016 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Alistair McAlinden and Blair Carnegie Nimmo are authorised to act as insolvency practitioners by the Institute of Chartered Accountants of Scotland.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

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