

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 9 3 7 0 1 9 0

Company name in full Silver Biogas Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John

Surname Radford

3 Liquidator's address

Building name/number Stanmore House

Street 64-68 Blackburn Street

Post town Radcliffe

County/Region Manchester

Postcode M 2 6 2 J S

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode


Country

② 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	4	^m	0	^m	6	^y	2	^y	0	^y	2	^y	1
To date	^d	2	^d	3	^m	0	^m	6	^y	2	^y	0	^y	2	^y	2
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	1	^d	7	^m	0	^m	7	^y	2	^y	0	^y	2	^y	2

**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 **Alison Phillips**

Company name **Lucas Ross Limited**

Address **Stanmore House**

64-68 Blackburn Street

Post town **Radcliffe**

County/Region **Manchester**

Postcode **M 2 6 2 J S**

Country

DX

Telephone

**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

Silver Biogas Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 24/06/2021 To 23/06/2022 £	From 24/06/2020 To 23/06/2022 £
	SECURED ASSETS		
Uncertain	Uncalled Share Capital	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(3,436.00)	Clean Energies Investor Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
Uncertain	Other Debtor - CE Camarthenshire 1 Lt	NIL	NIL
	Transferred from Administration	NIL	44.56
Uncertain	Uncalled Share Capital	NIL	NIL
		NIL	44.56
	COST OF REALISATIONS		
	Liquidators Disbursements	NIL	37.13
		NIL	(37.13)
	UNSECURED CREDITORS		
(1,366.24)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(3,800,000.00)	Ordinary A Shareholders £1	NIL	NIL
(10,000.00)	Ordinary B Shareholders 0.01p	NIL	NIL
		NIL	NIL
(3,814,802.24)		NIL	7.43
	REPRESENTED BY		
	Vat Receivable		7.43
			7.43

SILVER BIOGAS LIMITED - IN LIQUIDATION

**Liquidator's Second Annual Progress Report pursuant to
Section 104A of the Insolvency Act 1986
For the period from 24 June 2021 to 23 June 2022**

SILVER BIOGAS LIMITED - IN LIQUIDATION

PROGRESS REPORT

1. INTRODUCTION, CREDITORS' RIGHTS AND ABBREVIATIONS

The following abbreviations will be used as appropriate throughout this report:

Act	Insolvency Act 1986
CDDA	Company Directors Disqualification Act 1986
Company	Silver Biogas Limited
Liquidator	John Radford of Lucas Ross Limited Stanmore House, 64-68 Blackburn Street, Radcliffe, Manchester, M26 2JS
Rules or Rule	Insolvency Rules 2016
SIP2	Statement of Insolvency Practice Number 2 - Investigations by office holders in administration and insolvent liquidations
SofA	Statement of Affairs signed by the directors at the start of the process

The Liquidator was appointed on 22 June 2020 following the Company's move from Administration to Creditors' Voluntary Liquidation on the same day.

This is the second annual progress report to creditors and covers the period from 24 June 2021 to 23 June 2022 and is issued pursuant to Section 104A of the Act to provide creditors with an update on the progress of the Liquidation. This report should be read in conjunction with any previous reports

Creditors' rights

At the end of this report is an extract from the Insolvency Rules 2016 setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the liquidation. Creditors may access information setting out creditors' rights in respect of the approval of Liquidator's remuneration free of charge from this office on request

Complaints about Insolvency Practitioners should be made to the office of the relevant Liquidator in the first instance. If you are not satisfied with the response, the Insolvency Service has a central gateway for considering complaints. This gateway can be found at <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue a complaint.

All Licensed Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work. The Insolvency Code of Ethics can be found at <https://www.icaew.com/-/media/corporate/files/technical/ethics/insolvency-code-of-ethics.ashx?la=en>

SILVER BIOGAS LIMITED - IN LIQUIDATION PROGRESS REPORT

2. STATUTORY INFORMATION

Date of appointment of the Liquidator: 24 June 2020

Trading style(s) of the Company: N/A

Registered number: 09370190

Registered office: Stanmore House, 64-68 Blackburn Street, Manchester, M26 2JS

Changes in office holder: Pursuant to a block transfer order made in the High Court of Justice, Business and Property Courts in Manchester John Radford replaced Kevin Lucas as Liquidator with effect from 30 November 2021.

3. PROGRESS OF THE LIQUIDATION DURING THE PERIOD

Unpaid Share Capital

As creditors are aware, the office holder commenced legal proceedings against the shareholders in relation to the unpaid share capital.

Matters progressed during the reporting period and all parties agreed to seek to mediate the matter before proceedings to trial.

Because there are 3 connected companies with three identically structured claims and a significant number of common defendants, the liquidator was advised by his retained solicitors, Freeths Solicitors ("Freeths"), that the respective defendants' legal advisers were neither willing to mediate all three separately nor reach different settlement agreements.

After considering the legal advice and the prospect of reaching an early commercial settlement in advance of an expected 15 day trial, the liquidator agreed to seek mediation for all three at the same time on the same day - 23 March 2022. Due to the size of the claims, a tier 1 mediator was selected, a Mr Jon Lang.

Despite a very long and constructive day of mediation taking place late into the evening, with concessions from both sides, the applicants and defendants were too far apart in their negotiations and no settlement was reached between the parties on the day.

Attempts to reach a mediated settlement did not stop at the end of that day and matters continued in the days, weeks and months thereafter with suspended trial timetable dates being agreed on a number of occasions. Despite further movement from both parties no settlement was reached during the reporting period. Matters may have progressed quicker during the period, but with such numerous defendants, the solicitors were struggling to get instructions, which inevitably delayed matters.

SILVER BIOGAS LIMITED - IN LIQUIDATION

PROGRESS REPORT

Other Debtors

As previously advised creditors, there is a debt due from a connected company CE Carmarthenshire 1 Limited which is subject to a formal insolvency procedure with John Radford being appointed as the Liquidator. It is uncertain whether any funds will be realised from this source.

Future Actions

Attempts to settle the above claims will continue into the next period and/or the pathway to trial will continue. Creditors will be updated further in the next report. The only other matter is in relation to the potential dividend prospects from the connected debtor.

4. COSTS OF THE LIQUIDATION

A summary of the receipts and payments account is attached for your information, analysed to show activity in the last year and the entire period of the liquidation as appropriate.

It shows actual receipts and actual payments rather than accrued and unrealised/unpaid receipts and payments.

Remuneration of the Liquidator

The basis upon which the Liquidator charges remuneration is treated as having being fixed on the same basis as the former administrator. was fixed on the basis of 10% of realisations relating to the members uncalled share capital claims, and 25% of all other asset realisations plus VAT and disbursements. This was approved on 11 June 2020.

The Liquidator has drawn no remuneration in the period of this report or since his appointment due to the lack of realisations in this matter. In addition, as the agreed remuneration was agreed on a percentage of realisation, no time records have been included in this report.

Expenses

Expenses are payments from the insolvent estate which are neither an office holder's remuneration nor a distribution to a creditor or member (as appropriate). Expenses include disbursements, which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are split into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2):

- Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder and may be paid without prior approval.
- Category 2 expenses are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

SILVER BIOGAS LIMITED - IN LIQUIDATION PROGRESS REPORT

Details of the professional advisors and sub-contractors used are listed below together with the basis of the fee arrangement with them. The organisations and/or individuals were chosen based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them:

Name of Professional Adviser of Sub-contractor	Brief description of services provided	Basis of fee arrangement
Freeths LLP	Legal costs - advice and assistance relating to the unpaid share capital as well as other advice during the Liquidation	Hourly rate and disbursements

Any expenses paid during the reporting period are shown on the receipts and payments account at the end of this report.

All expenses incurred to date are detailed below:

Expense Incurred	Incurred in prior period £	Incurred in this period £	Paid to end of period £	Total anticipated period end cost £
Category 1				
Bond	-	75.90	-	75.90
Legal Fees	20,054.73	196,968.27	-	217,023.00
Legal Disbursements	660.35	-	-	1,000.00
Statutory Advertising	79.00	-	37.13	79.00
Category 2				
Photocopying & Stationery	40.00	-	-	40.00
Total	20,834.08	197,044.17	37.13	218,217.90

The fee incurred for the bond premium relates to the change in officeholder during the reporting period.

A copy of 'A Creditors' Guide to Liquidators' Fees' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set is available from the Liquidator on request at no cost.

5. PROSPECTS FOR CREDITORS

Secured Creditors

Clean Energies Investor Limited have the benefit of a fixed and floating charge dated 21 October 2015. A claim of £715,702 has been received. Due to the discrepancy between that stated in the Company's accounts and that stated in CEI's accounts, together with the claim received, an application will be made to the court to settle the claim in due course.

Preferential Creditors

The Liquidator is not aware of any preferential creditors.

SILVER BIOGAS LIMITED - IN LIQUIDATION PROGRESS REPORT

Unsecured Creditors and Prescribed Part

The Company has granted a floating charge after 15 September 2003 and therefore the prescribed part does apply. The estimated value of the Prescribed Part is Nil as no funds have been realised in this matter.

The Company's records detailed unsecured creditors of £2,566. At the date of this report claims have been received totaling £16,276. Based on current realisations it is unlikely there will be sufficient funds to enable a distribution to the unsecured creditors in this matter.

Next Report to Creditors

The next report to creditors will be sent out to creditors following the next anniversary of the Liquidation or the conclusion of the winding up, whichever may be sooner.

If you require any further information please contact us via help@lucasross.co.uk.

John Radford
Liquidator

22 August 2022

Creditors' and members' requests for further information in administration, winding up and bankruptcy
18.9.

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—
- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.

- (1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—
- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

- (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
 - (a) a secured creditor,
 - (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Applications under rules 18.34 and 18.35 where the court has given permission for the application
18.36.

- (1) This rule applies to applications made with permission under rules 18.34 and 18.35.
- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application
18.37.

- (1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.
- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by –
 - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

OFFICE HOLDER'S FEES AND DISBURSEMENTS POLICY

Fees based on Time Properly Given and the Estimation of Fees

Each member of staff involved with the case will time charge on an individual basis. The hourly cost of each member of staff shall be calculated in accordance with their experience and resultant grade within the practice.

Recording of Fees

Time is formally recorded in prescribed categories in units of 6 minutes. All units of time properly spent working on the relevant insolvency appointment shall be recorded on a formal time management system and retained throughout appointment, irrespective of the basis of fees.

Charge Out Rates

Hourly charge out rates from 1 January 2022 are:

Charges for usual cases	Standard work (£)	Investigation work beyond 3 months (£)
Partner/Director/Consultant	395-500	474-600
Manager/Senior Manager	300-390	360-468
Assistant Manager	260-300	312-360
Administrator/Senior Administrator	175-240	210-288
Cashier	140	140
Junior and Support Staff	110-140	132-168

Hourly charge out rates for time spent under the category of investigations persisting beyond the first 3 months of an insolvency appointment shall be charged at a rate 20% higher than those shown above to reflect the speculative nature of the work being performed. This increase will not apply to work performed in relation to the categories of Admin and Planning, Creditors or Asset Realisations. The increase will also not apply to the cashier grade of staff as it is not envisaged the cashier grade would be utilised within the investigation work.

The basis upon which the Office Holder determines the appropriate charge out rate on the complexity of the case is detailed in the respective independent creditors' guides to fees, available to download from our company website or by email from this office.

The Office Holder reserves the right to uplift both the hourly rates and category 2 disbursements periodically without further recourse to the creditors. By law, such increases must be disclosed to creditors within each statutory report. Where such increases affect the total fees incurred and take these over the totality of any fee resolution proposed previously, an additional fee resolution will be sent to creditors for their consideration.

Support Staff

In an effort to minimise costs to the case, it is necessary to use support staff to undertake certain matters. Support staff time is charged in the same manner as technical staff on the rates outlined above.

VAT

Services provided by Insolvency practitioners are subject to VAT, except when acting as Nominee or Supervisor of an estate.

Our fees will be subject to VAT at the appropriate rate.

Where the case is not registered for VAT, VAT shall be shown as an irrecoverable expense of the estate.

Expenses

Every case dealt with will incur expenses in addition to fees.

Expenses are payments from the insolvent estate which are neither an office holder's remuneration nor a distribution to a creditor or member (as appropriate). Expenses include disbursements, which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are split into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2):

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Category 1 can include, but not be limited to, insolvency bonds, statutory advertising, postage costs, company searches, land registry searches, post redirection, third party postal service, external room hire, public transport, subsistence and accommodation costs incurred by staff whilst attending to the administration of the estate, bank charges, Anti Money Laundering searches.

Category 2 can include, but not be limited to, mileage, storage of books and records where each estate is not separately invoiced but a per box charge is applied and the number of boxes for the case is known, any payments to a person/provider where a reasonable and informed third party would consider there to be an association.

Any authorised category 2 expenses which have been charged shall be shown in the statutory abstract of accounts.

Lucas Ross Limited currently charge mileage at 50 pence per mile.

Silver Biogas Limited
(In Liquidation)
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		NIL	NIL
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		NIL	44.56
	COST OF REALISATIONS		
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		NIL	(37.13)
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(1,366.24)	Trade & Expense Creditors	NIL	NIL
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	DISTRIBUTIONS		
(3,800,000.00)	Ordinary A Shareholders £1	NIL	NIL
(10,000.00)	Ordinary B Shareholders 0.01p	NIL	NIL
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(3,814,802.24)		NIL	7.43
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			7.43