In accordance with Rule 3.35 of the Insolvency (England & Wales) Rules 2016 & Paragraph 49(4) of Schedule B1 to the Insolvency Act 1986

AM03
Notice of administrator's proposals

Companies House

SATURDAY

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A13 29/02/2020 #120
COMPANIES HOUSE

1 Company details

Company number	0 9 5 2 2 9 2 9
Company name in full	Breeze Energy Supply Limited

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

2 Administrator's name

Full forename(s)	Steven Philip
Surname	Ross

3 Administrator's address

Building name/number	1 St James' Gate
Street	
Post town	Newcastle upon Tyne
County/Region	
Postcode	N E 1 4 A D
Country	

4 Administrator's name ❶

Full forename(s)	Allan David
Surname	Kelly

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

5 Administrator's address ❷

Building name/number	1 St James' Gate
Street	
Post town	Newcastle upon Tyne
County/Region	
Postcode	N E 1 4 A D
Country	

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

AM03
Notice of Administrator's Proposals

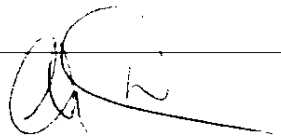
6 Statement of proposals

☑ I attach a copy of the statement of proposals

7 Sign and date

Administrator's Signature

Signature
×



×

Signature date

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AM03
Notice of Administrator's Proposals

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: Andrew Dyson

Company name: RSM Restructuring Advisory LLP

Address: 1 St James' Gate

Post town: Newcastle upon Tyne

County/Region:

Postcode: NE1 4AD

Country:

DX:

Telephone: 0191 255 7000

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 and dated 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

BREEZE ENERGY SUPPLY LIMITED
IN ADMINISTRATION

JOINT ADMINISTRATORS' PROPOSALS

DATED 27 FEBRUARY 2020

RSM RESTRUCTURING ADVISORY LLP

INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary Office Holder	Case Manager
Steven Philip Ross RSM Restructuring Advisory LLP 1 St James' Gate, Newcastle upon Tyne, NE1 4AD	Andrew Dyson RSM Restructuring Advisory LLP 1 St James' Gate, Newcastle upon Tyne, NE1 4AD
Tel: 0191 255 7000 Email:	Tel: 0191 255 7000 Email:

General guidance on the Administration process

The insolvency profession's trade body, R3, have produced general guidance on the different insolvency processes including Administration which can be obtained from

EC regulations

It is considered that the EC regulations will apply and these proceedings are the main proceedings as defined in Article 3 of the EC regulations as the centre of main interest of the Company is in the United Kingdom.

Basis of preparation

These proposals ("Proposals") have been prepared by the Joint Administrators solely to comply with their statutory requirements under the Insolvency Act, Insolvency Rules and associated relevant legislation.

Unless otherwise indicated, the statements contained in this Proposal are made as at 27 February 2020, being the latest practicable time before publication, and reflect the circumstances and the information of which the Administrators were aware of at this time

The Proposals contain information about

- the background to the Administration,
- the Administrators strategy,
- estimated outcomes for creditors,
- the costs of the Administration including basis of the Administrators remuneration and
- any action required by the creditors.

The contents are not to be construed as legal, business or tax advice nor should these Proposals be relied upon for any other purpose or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative only as they are based on assumptions that necessarily involve a subjective analysis of current and/or future outcomes including asset realisations and costs, they cannot be relied upon as guidance as to the actual outcomes for the creditors Accordingly these Proposals should not be used as any basis for any bad debt provisions or other purposes.

Neither the Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in these Proposals.

If you are in any doubt as to the action you should take in connection with these Proposals, or the tax or other consequences arising from the Administration, you should contact your legal, financial, tax or other professional advisers

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DECISIONS REQUIRED FROM CREDITORS

Decisions required from creditors

The Joint Administrators have not called a meeting of creditors nor are we seeking any approvals or decisions from the unsecured creditors.

This is because in our opinion, based upon information currently available, no funds will be available to enable us to pay a dividend to the unsecured creditors after the costs of the Administration and/or payment to the secured and/or preferential creditors other than by virtue of the Prescribed Part (please see page 11 for further details of dividend prospects).

Deemed approval of the Joint Administrators' proposals

As we consider no dividend will be payable to the unsecured creditors other than by the Prescribed Part, our Proposals are automatically deemed to be approved on 6 March 2020 unless sufficient creditors request approval by a qualifying procedure as outlined below.

Requesting a decision

A request for a decision must be made no later than 11 March 2020, being within 8 business days from the date of delivery of these Proposals. Any request must be supported by creditors whose collective debts represent at least 10% in value of the total debts of the Company.

If you request a decision, we may require creditor(s) to lodge with us a deposit, at an amount to be determined by us, as security for expenses expected to incurred.

BACKGROUND AND FINANCIAL INFORMATION

Events leading up to the administration

Background to Administration

Breeze Energy Supply Limited's ("the Company") principal activity was the supply of gas and electricity to approximately 17,000 domestic customers trading from rented premises at Dobson House, Regent Centre, Gosforth, Newcastle upon Tyne.

The Company was incorporated in 2015 with a view to providing energy in the UK mainland market, excluding Northern Ireland, backed by high quality of customer service. The Company was licensed by the Gas and Electricity Markets Authority (Ofgem) to supply gas and electricity to domestic and non-domestic customers (the License").

The Company's sole shareholder is Energy Partners Ltd ("Energy Partners").

The Company entered into a 'Master Sales Agreement' with Contract Natural Gas Ltd ("CNG") for the sale and purchase of gas and gas shipping services on 11 January 2016 The Company granted CNG a debenture incorporating fixed and floating charges (and which constitutes a Qualifying Floating Charge') on 8 January 2019.

The Company's strategy was for steady growth and focussed on exceptional customer service rather than offering cheapest pricing. On the back of this strategy, the Company had strong customer feedback and topped consumer rankings.

On 28 June 2019 Energy Partners entered into a facility agreement with Starboard Capital SA, ("Starboard") under which it received £1,300 000. These funds were immediately provided to the Company for working capital

Starboard also indicated that they would provide further funding to Energy Partners subject to receiving 51% of the Company's shares, however no formal agreement was made.

During August 2019 the Company was presented with a Renewables Obligation (RO") liability by Ofgem of £1,986,232 due to be paid on 31 October 2019. The Company paid £1,500,000 with a balance of £486,232 outstanding at the date of Administration.

On 15 November 2019 CNG demanded payment of £2,594,386 which was due under the Master Sales Agreement dated 11 January 2016.

Around the same time, Starboard demanded repayment of the loan to Energy Partners who in turn could only obtain the funds from the Company.

The Company did not have sufficient funds to pay the outstanding balances demanded nor did they have the prospect of generating sufficient free cash flow to satisfy the same

CNG introduced the Directors to a US based venture capital fund who had expressed interest in the UK energy sector to ascertain if investment could be made available to provided new funding to meet the working capital requirements. The Director entered into dialogue providing information requested but no offer was received.

Following this, the Director approached four trade competitors however none proceeded.

CNG sought advice from RSM Restructuring Advisory LLP and Pinsent Masons LLP regarding their options during November 2019. RSM were introduced to the Director at this stage.

Following discussions, the Director concluded that the Company was unable to pay its debts as and when they fell due and that the value of its assets was less than the amount of its liabilities As such the Company was insolvent.

The Director notified Ofgem of the Company's position during December 2019 Following this, Ofgem commenced its Supplier of Last Resort process ("SoLR") which resulted in a court order that revoked the License on 22 December 2019. As part of the SoLR process the Company s customers were transferred to British Gas

Administrators Appointment

Steven Ross and Allan Kelly were appointed Joint Administrators by Contract Natural Gas Limited under its powers as a Qualifying Floating Charge Holder on 3 January 2020

The Joint Administrators act as agents of the Company and without personal liability.

Company's Financial Information

Relevant extracts from the company's financial statements are summarised below.

Profit & Loss Account

	£			
Period Ended	**Turnover**	**Gross Profit / (Loss)**	**Net Profit / (Loss)**	**Dividend Paid**
31/03/2018	5,450 811	521,385	96,124	NIL
31/03/2017	19,498	(108 472)	(306 950)	NIL
31/03/2016	NIL	NIL	(900)	NIL

n.b. we are unaware of provision being made for ROC liabilities.

Balance Sheet

	£				
Period Ended	**Fixed Assets**	**Current Assets**	**Creditors <1 year**	**Creditors >1 year**	**Shareholders' Funds**
31/03/2018	3,782	1,963 530	(2.184.037)	-	(211.725)
31/03/2017	28 452	33 140	(369.441)	-	(307 849)
31/03/2016	-	10,001	(10,900)	-	(899)

PURPOSE, STRATEGY AND CONDUCT OF THE ADMINISTRATION

Purpose of the administration

The Insolvency Act, Insolvency Rules and other relevant legislation sets out the statutory purposes of an administration. The Joint Administrators' must perform their functions with the objective of:

a) rescuing the Company as a going concern, or

b) achieving a better result for the Company s creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or

c) realising property in order to make a distribution to one or more secured or preferential creditors.

It was not possible to achieve purpose **(a)** because on 22 December 2019 the Company's supply licences were revoked and customers transferred to British Gas under the SoLR process. The Company was therefore not rescuable as a going concern as it had no trade to continue

Purpose **(b)** is being pursued because it allowed the Administrators to immediately take control of the final billing process by retaining Company's staff and infrastructure, and to plan the debt collection strategy, which would not have been possible if the Company were first wound up.

Statutory purpose **(c)** is not currently deemed relevant as (b) is being pursued.

Strategy

Our primary strategy for achieving purpose (b) has been to continue the operations of the Company in a reduced form to complete the billing process and calculate final debtor / credit balances.

We have also,

- Recovered credit balances from the Company s pre-appointment bank accounts.
- Undertaken an initial review and investigation into the ownership of the Company s intangible assets and intellectual property.
- Undertaken an initial review and commenced negotiation for release of funds held by third parties (direct debits retained by service agent).
- Considered the most appropriate strategy for realising the Company's book debts following final invoicing including initial discussions regarding a sale of the whole ledger, part ledger or collection through the instruction of a specialist debt collection agents.
- Overseen the ongoing operation of the customer service team and account reconciliation process

Our ongoing and future strategy for the Administration is

- Finalise customer account reconciliations and deal with any customer queries.
- Progress the collection of the debtors or alternatively a sale of the ledger if any acceptable offer is received.
- Instruct agents to realise remaining assets, as applicable.
- Provide information to British Gas to issue refunds to credit account customers.
- Calculate and final the VAT and other tax liabilities for the Administration period.
- Quantify preferential creditor claims and pay a dividend therein
- Quantify secured creditor claims and pay a dividend therein, and
- Quantify unsecured creditor claims and pay a dividend under the prescribed part, as applicable.

Conduct of the Administration

Receipts and payments

A summary of our receipts and payments is attached.

Receipts and Payments are shown net, VAT shown separately with any amount due to or from HM Revenue and Customs shown separately.

Trading

The Company's energy supply business and therefore formal trade ceased on 22 December 2019. Re-starting supply was not applicable as

- The supply licences were rovoked on 22 December 2019
- All customers were transferred to British Gas under the SoLR process at this time, and
- The Company was lossmaking and the costs of re-establishment and ongoing trading were not viable nor would lead to any recovery for creditors

Ongoing operation of the back office customer support and IT functions were considered fundamental to calculate and recover the outstanding balances due from customers and to quantify any credit balances.

We therefore retained the back office functions including 7 staff in order to maintain the IT platform and operate the customer service centre. At the date of these Proposals, 3 persons remain employed as a number have left of their own accord during the period.

The Breeze Energy team have continued to pursue final meter reads in order to calculate final accounts, issue final statements, notify customers of outstanding balances and provide credit balance information to British Gas. The staff have received some 15,000 final meter reads (out of c17,000 customers) and have worked extremely hard to process this information and deal with the large volume of customers queries by phone and/or email.

The ongoing billing has required the use of the Company's IT systems (which are primarily cloud based and subject to payment of license fees) and use of the Company's premises.

As part of retaining these services we had to negotiate settlement of outstanding liabilities of the Company's IT supplier without whom the Company could not access or operate its website or its customer resource management ('CRM') system. Whilst the Insolvency Act allows an Administrator to apply to court to force continued provision of IT services, in our view following discussions with our solicitors and the potential holding costs during downtime, the cost of challenge to reinstate services would have been in excess of the payment required and a commercial decision taken to settle.

The Company's accountants, Ryecroft Glenton, have continued to provide payroll services as we did not consider changing to an alternative would provide any cost or other benefit, and provided a seamless transition so payments to employees were not prejduced.

The costs associated with the continued operation of the back office are shown in 'costs of realisations' rather than in a separate trading account. The ongoing costs are being financed by cash at bank received into the RSM client account shortly prior to our appointment and which was transferred to the Administration account following appointment.

Final customer account balances have been reconcilled and caclulated and are in the process of being issued. It is anticipated that these will be despatched around the 28 February 2020 (including notification of credit balances to customers and British Gas).

Following this we will commence the debt recovery process.

Asset realisations

Details of realisations made in the period of this report are set out below. The costs incurred to date in respect of asset realisations are shown on the attached analysis of time costs.

Intangible Assets

The Company invested in the development of its own bespoke CRM software. The carrying value in the 2018 financial statements was £4,940.

The software is still being supported and used by to finalise customer accounts

Following this exercise we intend to take specialist advice regarding whether a sale of the software and intellectual property associated therein will be possible.

Motor Vehicles

The Company holds one motor vehicle subject to a hire purchase agreement with Mercedes Benz Finance.

We are investigating whether there is any equity that can be realised for the benefit of the Company

Furniture and Equipment

A small amount of furniture and IT equipment is in situ at the Company s premises. The carrying value in the Company's management accounts is £29,013

As these assets are still being used, they have not been to date valued by our independent agents.

Following cessation of operations, our agents will investigate the possibility of sale of the assets.

Book Debts

We have retained the Company's staff to process final meter reads, prepare estimates where reads have not been provided, and to calculate final accounts for the Company's customers. In addition, work has been undertaken to reconcile monies received from customers into the Company's bank account, into the Administrators' bank account, and monies held by the third-party direct debit processor. Whilst this work is largely complete, we are unable to confirm the total quantum of book debts outstanding as at the date of these Proposals as the exercise has not been finalised.

Specialists from RSM Tax and Accounting have provided advice regarding the VAT status of the debtors. The balances will require the application of VAT as the 'continuing supply' rules apply which means the tax point is the earlier of the customer making a payment on account or an invoice being raised. As such, the final accounts notified to customers include VAT at the prevailing rate for energy supplies which will require payment to HMRC.

Outside of cash balances the debtors will be the major asset to realise within the Administration.

VAT refund

The Company accountant considers that a VAT refund may exist for pre-appointment periods

We will continue to reconcile the pre-appointment VAT position to establish whether a refund is due although it should be noted that this may ultimately be set off against other "crown" liabilities including PAYE or national insurance fund claims by employees.

Cash in hand / at bank

Shortly prior to our appointment, RSM received £270,000 into our client account. This is shown as 'cash in hand' on the estimated statement of financial position and has been transferred to the Administration account.

The Company operated two bank accounts with Barclays Bank UK plc (Barclays').

The first (main) account operated as a current account into which investments were paid and from which the operating expenses were paid. The second (debtor) account was a collection account into which customers made payments. On a regular basis there would then be a 'sweep' of funds from the debtor account to the main account.

At the date of our appointment the balance on the main account stood at £34,471 and the balance on the debtor account stood at £17,277. These balances are shown as 'cash at bank' on the estimated statement of financial position

Barclays has closed the main account and transferred the remaining funds into the debtor account. Barclays has agreed to keep the debtor account open to allow payments to be received in order to mitigate the disruption to customers in having to change bank details.

As at 12 February 2020 (the date of the last available statement) the balance on the debtor account stood at £167,053 which has not been yet transferred into the Administration accounts and is not shown in our receipts and payments. The increase in balance since the Administrators appointment relates to customer payments which are being reconciled to individual customer accounts.

Cash held by third parties

The Company uses a third party to process direct debit payments. We are advised by this provider that they are holding funds of c£1.1m.

Despite instruction from us that no further direct debits should be called, the third party continue to call direct debits from customers subsequent to our appointment which are included in funds held.

We are currently in dialogue with this third party to release the funds which they advised will be provided following receipt of an indemnity. Our solicitors are reviewing the terms of the indemnity and we hope to resolve the matter shortly.

The time costs of dealing with this category of asset are shown within the time costs attributed to book debts above.

Investigations

The Joint Administrators are required to investigate the Company's business affairs and make a report on the directors' conduct within three months of appointment. If you have any information or concerns regarding the manner in which the Company's business affairs have been conducted, or information regarding the potential recoveries or assets, please contact this office as soon as possible

Creditor communication

The following work was undertaken in the period to comply with legislation, best practice, keep creditors informed, and deal with creditor queries

- Preparation and issue of these proposals,
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with unsecured creditor and customer correspondence and telephone calls
- Agreeing employee claims, submitting documentation to, and liaising with, the Redundancy Payments' Service
- Liaising with, and reporting to, the secured creditor, and
- Consideration of creditors' claims.

Creditors in this case also will include Ofgem as regulator, British Gas (whom is responsible for customer credit balances) and also customers. We have continued dialogue and communication with both British Gas and Ofgem since appointment to mitigate customer claims.

We have received and directly dealt with approximately 52 customer queries / complaints who have been passed through from the Breeze Energy team.

Substantial further queries are expected following confirmation of final credit balances

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice or to ensure the case is managed efficiently and effectively and includes

- compliance with ethical and anti-money laundering regulations,
- arranging insurance of assets, including site visits,
- correspondence with pre-appointment third party advisors
- consideration of health & safety and environmental matters,
- preparation of an estimated financial position,

- periodic case reviews ongoing case planning, and strategy.
- maintaining and updating computerised case management records.
- maintenance of cashiering records and preparation of receipts and payments accounts
- investigation and completion of director conduct reports,
- filing of statutory documentation at Companies House. Court and other relevant parties.
- general taxation matters.
- dealing with routine correspondence not attributable to other categories of work, including customer telephone calls and emails, and
- dealing with stakeholder pension schemes.

The time incurred in dealing with these matters during the period since the appointment of the Joint Administrators is set out in the attached time analysis.

OUTSTANDING MATTERS

Assets remaining to be realised

As noted above, the following assets remain to be realised. Details of the work still required and the anticipated costs of realising the assets are given in the 'Conduct of Administration' section above as well as limited details of the anticipated financial benefit to creditors.

Nature of Asset	Book value (£)	Estimated to Realise (£)
Intangible Assets	4 940	Uncertain
Furniture & Equipment	29,013	Uncertain
Book Debts	1,000,000	750,000
VAT refund	Uncertain	Uncertain
Cash at Bank	51 748	51,748
Cash held by 3rd parties	1,100,000	1,100,000

Other outstanding matters

We will provide British Gas with details of the credit balances on customer accounts following completion of the calculations which is expected to be finalised by 28 February 2020.

Following completion of the customer account reconciliation and dealing with account queries thereafter, we will cease post appointment trading and finalise costs and make the remaining staff redundant.

After realisation of the remaining assets we will discharge the costs of the Administration, finalise tax and other costs, and pay dividends to the appropriate classes of creditors.

End of the administration

Automatic End

The administration will automatically end 12 months from the date our appointment took effect, unless an extension is sought. An extension can be sought from the creditors for up to 12 months, or by application to the Court for a longer period.

It is anticipated that the Company will exit administration by way of Dissolution.

If any asset is identified as a result of which it is anticipated that a distribution will be made to unsecured creditors, which is not a Prescribed Part distribution, then the Company shall exit administration by Creditors' Voluntary Liquidation

Exit by Creditors' Voluntary Liquidation

If the Company exits administration by moving into a Creditors' Voluntary Liquidation, it is proposed that we or any successor(s), will be appointed Joint Liquidators of the Company The Liquidators will have the power to act jointly and severally and may act required or authorised to be done by the Liquidators may be done by all or any one more of the persons holding the office in question.

Creditors nomination for alternative liquidator(s)

Please note that creditors may nominate a different person as the proposed Liquidator provided that

- The nomination is made through a decision procedure before the proposals (or any revised proposals) are approved and
- Where the nomination relates to more than one person or has the effect that the office is to be held by more than one person, a declaration is made as to whether any act required or authorised to be done by the Liquidators is to be done by all or any one or more of the persons for the time being holding the office in question.

Joint Administrators' discharge from liability

As there is unlikely to be any return to unsecured creditors, other than by virtue of the prescribed part, we will be seeking a decision from the secured and preferential creditors as appropriate, for discharge from liability in respect of any action as Joint Administrators to take effect immediately following our cessation to act as Joint Administrators

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Estimated statement of financial position

The directors have not yet lodged a Statement of Affairs with the Joint Administrators as customer accounts has not been finalised and final debtor position known. This is expected to be a material asset of the Company.

Accordingly, an Estimated Statement of the Financial Position of the Company as at 3 January 2020 is attached. This records the assets and liabilities at their estimated book value at the date of the Joint Administrators' appointment together with details of the names, addresses and the estimated amounts due to the Company's creditors and any security held at the date of the Joint Administrators' appointment.

Dividend prospects

Estimated dividends to creditors is shown below and are based on assumptions that necessarily involve a subjective analysis of current and/or future outcomes including asset realisations and costs. They cannot be relied upon as guidance as to the actual outcomes for the creditor and should not be used as any basis for any bad debt provisions or other purposes.

	Owed £	Paid to date £	Estimated future prospects
Secured creditor - Contract Natural Gas Ltd	2,988.534	NIL	TBC*
Preferential creditors	1.581	NIL	100 p in the £
Unsecured creditors	2 306.919	NIL	TBC*
Estimated net property		£2,170.167	
Estimated 'prescribed part available for creditors		£437.033*	

*The dividend prospects and prescribed part will be dependent on the final debtor balances (and collection thereof) the amount of which is currently unknown until the customer accounts have been fully reconciled.

Prescribed Part

The 'Prescribed Part' is an amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). A QFCH holds a floating charge that was created after 15 September 2013. The amount of Net Property is calculated on a sliding scale up to maximum of £600,000 before costs.

An estimate of the amounts available under the Net Property and Prescribed Part are detailed opposite

Based on current information, it is not proposed that that an application will be made to court under for an order disapplying the Prescribed Part.

Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that class of creditor. As it is anticipated that there will be a dividend in the Administration to unsecured creditors in relation to the Prescribed Part, claims will be reviewed and agreed in due course.

The estimated costs associated with this work are set out in the estimated time costs

It is anticipated that preferential creditors will be paid in full in the administration, work will be undertaken to agree their claims in due course.

If you have not already submitted a proof of debt, a copy of the form can be obtained from the or by request to this office

Dividend Payment

The timing of any future dividend to preferential and unsecured creditors is dependent on future realisations, payment of costs, and verification of claims. Further information regarding any potential dividend payment will be made in due course.

It is expected that a dividend will be paid to preferential creditors within 12 months and unsecured creditors between 24 and 36 months subject to receipt of the final industry claims

JOINT ADMINISTRATORS' FEES, COSTS AND EXPENSES

Guide to Administrators' fees and expenses

A Guide to Administrators Fees, which provides information for creditors in relation to the remuneration of an Administrator can be accessed at under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing.

In summary, insolvency legislation allows an administrator to charge fees on one of, or a combination of, the following:

- as a percentage of the value of the property the administrator has to deal with,
- to the time properly given by the administrator or their staff,
- as a set amount (fixed fee).

Details of how we propose to charge for our fees follows later in this section.

'Category 1' expenses

These are costs incurred with third parties for specific identifiable expenditure relating to the case. Examples include advertising, specific bonds, insurance etc.

They do not require approval of the relevant approving body prior to being paid.

'Category 2' expenses

These are costs which are not capable of precise identification or calculation, or may include an element of shared or allocated costs. Payments to outside parties that we, RSM, or any associate has an interest, are also treated as 'Category 2' expenses. Examples include room hire, photocopying etc.

These expenses require the specific approval of the relevant approving body before being paid from the case.

Other

All fees, costs and expenses are subject to VAT at the prevailing, where applicable.

Relevant Approving Body

As there will be no dividend to the unsecured creditors outside of any Prescribed Part distribution, the secured creditor, Contract Natural Gas Limited, is the 'Relevant Approving Body'. They are responsible for approving the Joint Administrators' post appointment fee basis and, where applicable, Category 2' expenses together with any outstanding pre administration costs.

If a creditors' committee is established, this will be its responsibility and it will be the relevant approving body.

Creditors' right to information and ability to challenge fees, costs and expenses

Creditors have a right to request further information about fees or expenses (other than pre-administration costs) and to challenge such fees or expenses. Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of fees or incurring of the expenses in question.

If you wish to make a request for further information it must be made in writing within 21 days of receipt of this report either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).

Any secured creditor or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the fees charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive.

Pre-Administration costs

The payment of any unpaid pre-administration costs as an expense of the administration is subject to separate approval and not as part of these Proposals.

The pre-administration costs herein remain unpaid and approval for their payment will be sought from the Relevant Approving Body

These costs relate to assisting the Company with its discussions with Ofgem regarding the insolvency of the Company, the preparation and issue of a witness statement by Allan Kelly confirming the insolvent position of the Company, liaising with the secured creditor, and dealing with the practicalities of the Company being placed into Administration.

This work helped achieve the purpose of the administration by helping facilitate the succesful completion of the SoLR process in a shorter timescale and accelerated the appointment of the Administrators thereby allowing immediate control to be taken and collate customer information without undue delay or overlap with the new utility provider(s)

To whom due / paid	Basis	Total Incurred £	Amount Outstanding £
RSM pre-Administration fees	Time	22,752.50	22,752.50
Pre-Administration costs expenses			
Legal Fees – Pinsent Masons	Time	3,829.60	3,829.60
Subtotal costs & 'Category 1' expenses		3,829.60	3,829.60
Total		26,582.10	26,582.10

Post-Administration costs

Basis of fees

We are seeking approval from the Relevant Approving Body for our post-appointment fees calculated by reference to the time spent by the us and our staff on the administration of the case at the normal RSM Restructuring Advisory charge rates. A fee estimate and our current charge rates is attached at Appendix D.

Fee scope & assumptions

The fee estimate is based on our experience of the work and associated time that will be required to complete the objective of the Administration and comply with our statutory duties.

We have undertaken a number of appointments within the energy supply sector. Key assumptions within our fee estimate include

- the ongoing collection of debtors will be undertaken by debt collection agents supervised by the Administrators rather than a sale of the ledger as a whole, and
- Customer interaction (as debtors or creditors) will be substantial with account queries, disputes and validation, and our input will be required over / above the Breeze support team

Should the circumstances of the case change our assumptions may prove to be inaccurate and additional costs may be incurred or be lower than the estimate provided.

Please note that, should the Company exit administration via a creditors' voluntary liquidation, a further fee request will be provided in relation to the fees of any succeeding liquidator. Exit via a creditors' voluntary liquidation is not anticipated at the date of these Proposals

Fees incurred to date

We are required to report 'remuneration charged' in any reporting period.

This reflects the time incurred and charged to the case for any category of work that has been approved on a time cost basis.

Details of the time incurred in the period to the date of these Proposals is attached. Details of the work that has been done to date and the benefit to creditors is set out in this report and the attached time analysis.

Costs and expenses

The Joint Administrators anticipate that the following costs and expenses will be incurred. Amounts paid to date are shown in the attached receipts and payments account.

Type of Expense	Total Estimated £	Incurred in Period £
Bond	85	85
Statutory advertising	300	105
Website fee	13	13
Postage	200	28
Legal fees	50,000	NIL
Agents' valuation / sale fees	2,000	NIL
Insurance	5,000	1,942
Debt collection agent's fees 15% of net receipts	112,500	NIL
Accountancy Fees	10 000	206
IT Expenses	25 000	14,950
Rents Payable	12 000	7,187
Wages & PAYE	45 000	23,595
Incidental expenses	100	30
Subtotal 'Category 1' expenses (£)	**262,198**	**48,141**
Room hire (£100 per hour)	NIL	NIL
Mileage (42.5p per mile)	300	NIL
Tracker reports (£10 per report)	10	10
Subsistence (£25 per night)	NIL	NIL
Subtotal 'Category 2' expenses (£)	**310**	**10**
Total	**232,508**	**48,151**

Professional advisers and other costs

Whilst professional costs are not subject to approval by the Relevant Approving Body all such costs are subject to review before being paid.

The following advisors have been retained on this matter in view of their experience and expertise or alternatively that they provide the best value to deliver the service in the opinion of the Administrators. The following costs have been incurred and are anticipated.

Amounts paid to date, if any, are shown in the attached receipts and payments account.

Party	Nature of Advice	Total Estimated £	Incurred in Period
Pinsent Masons	Legal advice – general	50,000	NIL
Ryecroft Glenton	Accountancy advice & payroll	10,000	206
Total (£)		60,000	206

A. STATUTORY INFORMATION

Company information	
Company name:	Breeze Energy Supply Limited
Company number:	09522929
Date of incorporation:	01/04/2015
Trading name:	Breeze Energy
Trading address:	Dobson House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3PF
Principal activity:	Supply of Energy
Registered office:	RSM Restructuring Advisory LLP, 1 St James' Gate, Newcastle upon Tyne, NE1 4AD Previously: Dobson House Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3PF
Previous company names:	None
Directors:	Kelly Hughes
Secretary:	None Appointed
Authorised share capital:	1 Ordinary share
Nominal & issued share capital:	Issued: 1 Ordinary shares at a par value of £1
Shareholders:	Energy Partners Ltd – 1 share

Administration information		
Court reference:	High Court of Justice Business & Property Courts in Leeds Insolvency & Companies List (ChD) No CR-2020-LDS-00006	
Joint Administrators:	Steven Philip Ross and Allan David Kelly	
Date of appointment:	03/01/2020	
Appointor:	Contract Natural Gas Ltd of 2 Victoria Avenue, Harrogate, North Yorkshire, HG1 1EL	
Functions of Administrator(s):	The Joint Administrators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Joint Administrators:	**Primary office holder** Steven Philip Ross RSM Restructuring Advisory LLP, 1 St James' Gate, Newcastle upon Tyne, NE1 4AD 0191 255 7000 IP Number: 9503	**Joint office holder:** Allan David Kelly RSM Restructuring Advisory LLP, 1 St James' Gate, Newcastle upon Tyne, NE1 4AD 0191 255 7000 IP Number: 9156

Insolvency Act 1986

Breeze Energy Supply Limited Trading As: Breeze Energy
Company Registered Number: 09522929

Estimated Statement Of Financial Position as at 3 January 2020

	Book Value £	Estimated to Realise £	£
ASSETS			
Intangible Assets	4,940.00	Uncertain	
		NIL	NIL
Chargeholder (1) Contract Natural Gas Lt		(2,988,535.53)	
Deficiency c/d		(2,988,535.53)	
HP Asset (1) Vehicle	30,000.00	30,000.00	
Finance Company(1) Mercedes		(30,000.00)	
		NIL	NIL
Furniture & Equipment	29,013.00		Uncertain
Pre Appointment Book Debts	1,000,000.00		750,000.00
VAT Refund	Uncertain		Uncertain
Cash in Hand	270,000.00		270,000.00
Cash at Bank	51,748.00		51,748.00
Cash Held by 3rd Parties	1,100,000.00		1,100,000.00
			2,171,748.00
LIABILITIES			
PREFERENTIAL CREDITORS:-			
Pension Schemes		1,581.28	
			1,581.28
			2,170,166.72
DEBTS SECURED BY FLOATING CHARGES PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
			NIL
			2,170,166.72
Estimated prescribed part of net property where applicable (to carry forward)			437,033.34
			1,733,133.38
DEBTS SECURED BY FLOATING CHARGES POST 14 SEPTEMBER 2003			
Deficiency b/d		2,988,535.53	
			2,988,535.53
			(1,255,402.15)
Estimated prescribed part of net property where applicable (brought down)			437,033.34
			437,033.34
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		2,296,919.10	
Employees / Directors		10,000.00	
			2,306,919.10

Insolvency Act 1986

Breeze Energy Supply Limited Trading As: Breeze Energy
Company Registered Number: 09522929

Estimated Statement Of Financial Position as at 3 January 2020

	Book Value £	Estimated to Realise £	£
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)			(1,869,885.76)
Shortfall in respect of F.C's post 14 September 2003 (brought down)			1,255,402.15
			(3,125,287.91)
Issued and called up capital			
Ordinary Shareholders		1.00	
			1.00
TOTAL SURPLUS/(DEFICIENCY)			(3,125,288.91)

Breeze Energy Supply Limited Trading As: Breeze Energy
In Administration
Joint Administrators' Summary of Receipts & Payments
To 27/02/2020

S of A £		£	£
	SECURED ASSETS		
Uncertain	Intangible Assets	NIL	
			NIL
	SECURED CREDITORS		
(2,988,535.53)	Chargeholder (1) Contract Natural Gas	NIL	
			NIL
	HIRE PURCHASE		
(30,000.00)	Finance Company(1) Mercedes	NIL	
30,000.00	HP Asset (1) Vehicle	NIL	
			NIL
	ASSET REALISATIONS		
	Bank Interest Gross	77.67	
51,748.00	Cash at Bank	NIL	
1,100,000.00	Cash Held by 3rd Parties	NIL	
270,000.00	Cash in Hand	270,000.00	
Uncertain	Furniture & Equipment	NIL	
750,000.00	Pre Appointment Book Debts	6,604.68	
Uncertain	VAT Refund	NIL	
			276,682.35
	COST OF REALISATIONS		
	Accountancy Fees	206.10	
	IT Costs	15,786.08	
	PAYE & NIC	11,689.01	
	Rents Payable	7,186.75	
	Wages & Salaries	26,916.74	
			(61,784.68)
	PREFERENTIAL CREDITORS		
(1,581.28)	Pension Schemes	NIL	
			NIL
	UNSECURED CREDITORS		
(10,000.00)	Employees / Directors	NIL	
(1.00)	Ofgem re consumer credit balances	NIL	
(2,296,919.10)	Trade & Expense Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	
			NIL
(3,125,289.91)			**214,897.67**
	REPRESENTED BY		
	Allied Irish Current Current		203,720.65
	Allied Irish Number 2 Debtors Account		6,604.68
	Vat Receivable		4,572.34
			214,897.67

Company Name: Breeze Energy Supply Ltd - In Administration
Joint Administrators' fee estimate
As at: 27 February 2020

	Budgeted hours									
	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants / Support Staff	Other	Total Hours	Total Cost	Average Hourly Rate
Charge rate	£525	£405	£260	£0	£80	£140	£230			
ADMINISTRATION AND PLANNING										
Appointment documentation	-	-	-	-	-	-	-	-	£0	£0
Background Information	-	1.40	1.30	-	3.00	-	-	5.70	£1,145	£201
Case Management	12.00	9.40	25.80	-	7.30	6.70	1.00	62.20	£18,567	£299
Closure	-	-	18.00	-	-	-	-	18.00	£4,680	£260
Director(s) / debtor / bankrupt	2.00	2.00	3.00	-	-	-	-	7.00	£2,640	£377
Pension Scheme (administration)	1.00	0.50	3.60	-	1.00	-	1.00	7.10	£1,974	£278
Post-appointment general	-	-	2.60	-	-	-	-	2.60	£676	£260
Pre-appointment Matters	-	-	-	-	-	-	-	-	£0	£0
Receipts & payments	3.20	2.00	10.70	-	17.00	3.50	33.40	69.80	£14,804	£212
Statement of Affairs preparation	0.50	2.00	1.00	-	-	-	-	3.50	£1,333	£381
Tax Matters	5.30	3.50	27.90	-	11.00	-	-	47.70	£12,334	£259
	24.00	20.80	93.90	-	39.30	10.20	35.40	223.80	£58,152	£260
INVESTIGATIONS										
DTI / Official Receiver	-	-	-	-	-	-	-	-	£0	£0
Investigations / CDDA	3.00	2.00	48.00	-	16.00	-	-	69.00	£16,145	£234
	3.00	2.00	48.00	-	16.00	-	-	69.00	£16,145	£234

REALISATION OF ASSETS										
	-	-	-	-	-	-	-	-	£0	£0
Assets general - other	2.00	3.00	7.30	-	3.50	-	-	15.80	£4,443	£281
Chattels	-	0.50	1.00	-	1.00	-	-	2.50	£543	£217
Debtors & Sales Finance	38.30	98.00	125.30	-	52.10	-	-	313.70	£96,544	£308
Hire purchase / leasing creditors	-	2.30	-	-	-	-	-	2.30	£932	£405
Land & Property	1.00	3.00	1.60	-	1.00	-	-	6.60	£2,236	£339
Retention of Title / Third party assets	-	-	-	-	-	-	-	-	£0	£0
Sale of Business	-	-	-	-	-	-	-	-	£0	£0
Stock & WIP	-	-	-	-	-	-	-	-	£0	£0
	41.30	106.80	135.20	-	57.60	-	-	340.90	£104,697	£307
	41.30	**106.80**	**135.20**	**-**	**57.60**	**-**	**-**	**340.90**	**£104,697**	**£307**

TRADING										
Trading	20.80	17.60	56.40	-	-	-	-	94.80	£32,712	£345
	20.80	**17.60**	**56.40**	**-**	**-**	**-**	**-**	**94.80**	**£32,712**	**£345**

CREDITORS										
1st creditors / shareholders meetings & reports	20.00	-	13.10	-	-	-	-	33.10	£13,906	£420
Committee	-	-	-	-	-	-	-	-	£0	£0
Deferred / Postponed creditors	-	-	-	-	-	-	-	-	£0	£0
Employees	-	3.50	3.00	-	1.00	-	2.00	9.50	£2,738	£288
Other creditor meetings & reports	16.00	7.50	20.00	-	13.00	-	-	56.50	£17,678	£313
Preferential creditors	-	-	2.10	-	-	1.10	1.00	4.20	£930	£221
Secured creditors	10.00	7.50	11.50	-	2.00	-	0.50	31.50	£11,553	£367
Unsecured creditors	20.00	18.00	37.00	-	15.00	5.00	13.00	108.00	£32,300	£299
	66.00	**36.50**	**86.70**	**-**	**31.00**	**6.10**	**16.50**	**242.80**	**£79,104**	**£326**

CASE SPECIFIC MATTERS										
Legal Matters	4.20	5.00	6.10	-	-	-	-	15.30	£5,816	£380
Shareholders	-	-	-	-	-	-	-	-	£0	£0
	4.20	**5.00**	**6.10**	**-**	**-**	**-**	**-**	**15.30**	**£5,816**	**£380**

Total Hours	159.30	188.70	426.30	-	143.90	16.30	51.90	986.40
Total time costs	£83,633	£76,424	£110,838	£0	£11,512	£2,282	£11,937	**£296,625**
Average hourly rate								**£301**

FEE SCOPE AND ASSUMPTIONS

Administration and planning

Work that must be carried out in order to comply with statutory requirements imposed by the insolvency legislation

This includes filing and advertising of appointment documents, filing of Statement of Affairs, handling of receipts and payments, submission of VAT and Corporation Tax returns, undertaking file reviews, case planning and strategy, convening any non statutory meetings, liaising with the Company's directors, case closure formalities

The budget assumes that there are no defined benefit pension schemes in which the PPF has an interest, that the Company's records are up to date, that no creditors committee is appointed, and that the case can be concluded in 2 years

Investigations

Collection and review of accounting records, in order to identify any potential or actual asset recoveries, antecedent transactions, transactions at under value or voidable dispositions

Reporting to the Department of Business Innovation and Skills on the conduct of the Company's directors

The budget assumes that the Office Holders' investigations uncover no material antecedent transactions which require legal advice or recovery action being undertaken

Realisation of assets

All aspects of the realisation of assets including identifying, securing and insuring assets such as book debts, chattels, with no contentious matters

Sale of intellectual property, dealing with interested parties, contract negotiations etc

The budget assumes that the Administrators will collect the book debts rather then sell the ledger to a third party. If the ledger is in fact sold to a third party there will likely be a material reduction in the time charged to the case. The budget also assumes that there will be no legal action required to realise these assets, the Administrators receive full co operation of the directors and that no contentious matters will arise, and that book debt collections will be completed within 12 months

The budget also assumes that there are no environmental and or health and safety issues

Trading

As noted in the body of the proposals, the Administrators have retained staff to assist with the calculation of final accounts, and where applicable collection of the outstanding debtors. Trading will include day to day management, dealing with customers and suppliers, dealing with employees

Creditors

Includes dealing with creditor queries, agreement of claims, distributions to creditors

Also includes preparation of statutory formal reports to creditors

The budget assumes claims will be agreed without any dispute, litigation or contentious matters arising and that the Company's records are complete and up to date

Case Specific Matters

Includes dealing with legal matters and reviewing legal advice including, but not limited to, the SoLR process, the transfer of credits to British Gas, indemnities requested in respect of the direct debit guarantee and general matters relating to the administration

E. POST-APPOINTMENT TIME COST ANALYSIS

Joint Administrators' post appointment time cost analysis for the period 03/01/2020 to 21/02/2020

From Jan 2003									
	Administration and Planning								
	Meetings/corres/tel	0.0	1.4	1.3	0.0	0.0	0.0	2.7	£ 905.00
	Case review / KPI Reports	0.0	0.0	1.4	0.0	0.1	0.0	1.5	£ 372.00
	Compliance/Task updates/checklists	0.0	0.0	1.9	0.0	0.2	0.0	2.1	£ 510.00
	Filing	0.0	0.0	0.0	0.0	0.0	0.7	0.7	£ 64.50
	Ongoing case planning/strategy	3.0	0.4	0.5	0.0	0.0	0.0	3.9	£ 1,867.00
	Stakeholder pension formalities	0.0	0.0	0.6	0.0	0.0	0.0	0.6	£ 156.00
	Statutory filing/advertising	0.0	0.0	2.6	0.0	0.0	0.0	2.6	£ 676.00
	Bank Reconciliations	0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 8.00
	Cashiering	0.0	0.0	0.0	0.0	3.3	0.0	3.3	£ 759.00
	Receipts and Payments	0.2	0.0	0.7	0.0	2.0	1.5	4.4	£ 649.50
	Pre-appointment VAT & Tax returns	0.8	0.0	0.0	0.0	0.0	0.0	0.8	£ 420.00
	VAT post-appointment returns	0.5	0.0	0.9	0.0	2.0	0.0	3.4	£ 864.00
	Total	4.5	1.8	8.9	0.0	7.7	2.2	25.1	£ 7,251.00
	Realisation of Assets								
	Insurance - general	0.0	0.0	0.3	0.0	0.0	0.0	0.3	£ 78.00
	Other	0.0	0.0	0.0	0.0	1.5	0.0	1.5	£ 345.00
	Accounting	1.6	0.0	0.0	0.0	0.0	0.0	1.6	£ 840.00
	Agent liaison	0.0	1.1	0.0	0.0	0.0	0.0	1.1	£ 445.50
	Debt collection	1.3	0.2	4.9	0.0	0.1	0.0	6.5	£ 2,069.50
	Legal	1.6	0.0	0.0	0.0	0.0	0.0	1.6	£ 840.00
	Meetings/corres/tel with directors/debtor	0.0	3.1	0.0	0.0	0.0	0.0	3.1	£ 1,255.50
	Other major book debt issues	3.8	0.2	2.1	0.0	0.0	0.0	6.1	£ 2,622.00
	Reconciliation	0.0	25.4	3.3	0.0	0.0	0.0	28.7	£ 11,154.00
	Meetings/corres/tel with directors/debtor	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 121.50
	Agent liaison	0.0	0.0	0.6	0.0	0.0	0.0	0.6	£ 156.00
	Meetings/corres/tel with Landlord	0.0	1.0	0.0	0.0	0.0	0.0	1.0	£ 405.00
	Total	8.3	31.3	11.2	0.0	1.6	0.0	52.4	£ 20,932.00
	Trading								
	Employee trading issues (non ERA)	0.0	1.1	3.1	0.0	0.0	0.0	4.2	£ 1,251.50
	Legal	1.0	0.0	0.0	0.0	0.0	0.0	1.0	£ 525.00
	Other major trading issues	0.8	0.0	18.4	0.0	0.0	0.0	19.2	£ 5,204.00
	Sales/customers	9.0	0.0	10.2	0.0	0.0	0.0	19.2	£ 7,377.00
	Set up/day to day management	0.0	0.5	5.7	0.0	0.0	0.0	6.2	£ 1,684.50
	Total	10.8	1.6	37.4	0.0	0.0	0.0	48.8	£ 16,042.00
	Creditors								
	Drafting reports	0.0	0.0	8.1	0.0	0.0	0.0	8.1	£ 2,106.00
	Discussions	0.0	1.5	0.0	0.0	0.0	0.0	1.5	£ 607.50
	Formal reports	0.0	0.5	0.0	0.0	0.0	0.0	0.5	£ 202.50
	Agreement of claims	0.0	0.0	0.0	0.0	0.0	0.3	0.3	£ 25.50
	Correspondence/tel	0.0	0.0	0.6	0.0	0.0	0.8	1.4	£ 264.00
	Total	0.0	2.0	8.7	0.0	0.0	1.1	11.8	£ 3,205.50
	Case Specific Matters - Legal Matters								
	Meetings/corres/tel	0.2	0.0	1.1	0.0	0.0	0.0	1.3	£ 391.00
	Total	0.2	0.0	1.1	0.0	0.0	0.0	1.3	£ 391.00
		23.8	**36.7**	**68.3**	**0.0**	**9.3**	**3.3**	**141.4**	**£ 47,221.50**
		£ 12,552.50	**£ 14,863.50**	**£ 17,776.00**	**£ 0.00**	**£ 1,629.00**	**£ 400.50**	**£ 47,221.50**	
Total Hours		**23.8**	**36.7**	**68.3**	**0.0**	**9.3**	**3.3**	**141.4**	**£ 47,221.50**
Total Time Cost		**£ 12,552.50**	**£ 14,863.50**	**£ 17,776.00**	**£ 0.00**	**£ 1,629.00**	**£ 400.50**	**£ 47,221.50**	
Average Rates		527.42	405.00	260.20	0.00	175.16	121.36	333.87	

F. PRE-APPOINTMENT TIME COST ANALYSIS

Joint Administrators' pre appointment time cost analysis

Breeze Energy Supply Limited

From										
Jan 2003	**Administration and Planning**									
	Appointment	7.2	1.4	0.0	0.0	0.0	0.0	8.6	£ 4,347.00	[illegible]
	Case Management	8.2	19.5	0.0	0.0	0.0	0.0	27.7	£ 12,202.50	[illegible]
	Pre-appointment matters	7.7	0.0	0.0	0.0	0.6	0.0	8.3	£ 4,385.50	[illegible]
	Receipts and Payments	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 46.00	[illegible]
	Total	23.1	20.9	0.0	0.0	0.8	0.0	44.8	£ 20,981.00	468.33
	Realisation of Assets									
	Sale of business	0.0	2.3	0.0	0.0	0.0	0.0	2.3	£ 931.50	[illegible]
	Total	0.0	2.3	0.0	0.0	0.0	0.0	2.3	£ 931.50	405.00
	Trading									
	Trading	1.6	0.0	0.0	0.0	0.0	0.0	1.6	£ 840.00	[illegible]
	Total	1.6	0.0	0.0	0.0	0.0	0.0	1.6	£ 840.00	525.00
	Total Hours (From Jan 2003)	**24.7**	**23.2**	**0.0**	**0.0**	**0.8**	**0.0**	**48.7**	**£ 22,752.50**	467.20
	Total Time Cost (From Jan 2003)	**£ 13,217.50**	**£ 9,396.00**	**£ 0.00**	**£ 0.00**	**£ 139.00**	**£ 0.00**	**£ 22,752.50**		
Total Hours		**24.7**	**23.2**	**0.0**	**0.0**	**0.8**	**0.0**	**48.7**	**£ 22,752.50**	467.20
Total Time Cost		**£ 13,217.50**	**£ 9,396.00**	**£ 0.00**	**£ 0.00**	**£ 139.00**	**£ 0.00**	**£ 22,752.50**		
Average Rates		535.12	405.00	0.00	0.00	173.75	0.00	467.20		

Rule 14.4. of the Insolvency (England and Wales) Rules 2016

PROOF OF DEBT

In the High Court of Justice Business & Property Courts in Leeds Insolvency & Companies List (ChD) No CR-2020-LDS-00006 **Breeze Energy Supply Limited In Administration** **Company No: 09522929** **Steven Philip Ross and Allan David Kelly appointed as Joint Administrators to the above company on 03 January 2020**		
Relevant date for creditors' claims: 03 January 2020		
1	Name of creditor If a company please also give company registration number	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date. Less any payments made after that date in relation to the claim, any deduction in respect of discounts and any adjustment by way of mutual dealings and set off in accordance with relevant legislation	£
4	Details of any documents by reference to which the debt can be substantiated. There is no need to attach them now, but you should retain them safely as the Joint Administrators may ask you at a future date to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred If you need more space append a continuation sheet to this form	
7	Particulars of any security held, the value of the security, and the date it was given.	£ Date
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Date	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	

Notes:

1. This form can be authenticated for submission by email, to restructuring.newcastle@rsmuk.com, by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.