

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

FRIDAY



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13/12/2019

#234

COMPANIES HOUSE

1 Company details

Company number 0 9 6 8 9 0 8 5

Company name in full OneSelect Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts
of England and Wales Insolvency and Companies Court

Court case number 2 0 1 8 - 0 1 0 8 2 2

3 Administrator's name

Full forename(s) Danny

Surname Dartnaill

4 Administrator's address

Building name/number Thames Tower, Level 12

Street Station Road

Post town Reading

County/Region

Postcode R G 1 1 L X

Country

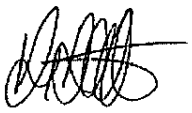
AM22

Notice of move from administration to creditors' voluntary liquidation

5	Administrator's name ①	
Full forename(s)	Antony	
Surname	Nygate	
		① Other administrator Use this section to tell us about another administrator.
6	Administrator's address ②	
Building name/number	55 Baker Street	
Street		
Post town	London	
County/Region		
Postcode	W 1 U 7 E U	
Country		
		② Other administrator Use this section to tell us about another administrator.
7	Appointor/applicant's name	
Give the name of the person who made the appointment or the administration application.		
Full forename(s)	The Court	
Surname		
8	Proposed liquidator's name	
Full forename(s)	Danny	
Surname	Dartnaill	
Insolvency practitioner number	1 0 1 1 0	
9	Proposed liquidator's address	
Building name/number	Thames Tower, Level 12	
Street	Station Road	
Post town	Reading	
County/Region		
Postcode	R G 1 1 L X	
Country		

AM22

Notice of move from administration to creditors' voluntary liquidation

10	Proposed liquidator's name ^①		① Other liquidator Use this section to tell us about another liquidator.
Full forename(s)	Antony		
Surname	Nygate		
Insolvency practitioner number	9 2 3 7 [] [] [] []		
11	Proposed liquidator's address ^②		② Other liquidator Use this section to tell us about another liquidator.
Building name/number	55 Baker Street		
Street			
Post town	London		
County/Region			
Postcode	W 1 U [] 7 E U []		
Country			
12	Period of progress report		
From date	d 1 7 m 0 6 y 2 0 y 1 9		
To date	d 0 6 m 1 2 y 2 0 y 1 9		
13	Final progress report		
<input checked="" type="checkbox"/> I have attached a copy of the final progress report.			
14	Sign and date		
Administrator's signature	Signature X  X		
Signature date	d 1 2 m 1 2 y 2 0 y 1 9		

AM22

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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 **Martin Woodhall**

Company name **BDO LLP**

Address **Thames Tower, Level 12**

Station Road

Post town **Reading**

County/Region

Postcode **R G 1 1 L X**

Country

DX

Telephone **0118 925 4436**



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

OneSelect Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 17/06/2019 To 06/12/2019 £	From 17/12/2018 To 06/12/2019 £
ASSET REALISATIONS		
Book Debt Suspense Account	7.28	8,695.91
Book debts	NIL	4,719.40
2,229,000.00 Cash at Bank	NIL	2,219,168.31
Interest Gross	614.54	1,851.72
800,000.00 Pre-appointment VAT refund	165,545.37	594,807.27
Sundry Refunds	166.13	166.13
1,017.00 Trade Debtors	NIL	NIL
VAT Refund	49,528.52	49,528.52
	215,861.84	2,878,937.26
COST OF REALISATIONS		
Administrators' Disbursements	756.54	756.54
Administrators' Fees	100,000.00	100,000.00
Bank Charges	NIL	0.35
Inter company recharge	8,296.82	186,853.97
Legal Fees & Disbs	5,254.00	18,525.50
Professional fees	NIL	28,576.00
	(114,307.36)	(334,712.36)
3,030,017.00	101,554.48	2,544,224.90
REPRESENTED BY		
Current Account		514,653.29
Input VAT		29,571.61
Treasury Deposit - 14.02.2019 - 14.11.2		2,000,000.00
		2,544,224.90



Tel: +44 (0)151 237 4500
Fax: +44 (0)151 237 4545
www.bdo.co.uk

5 Temple Square
Temple Street
Liverpool
L2 5RH

TO ALL KNOWN CREDITORS AND SHAREHOLDERS

12 December 2019

Our Ref DND/AD/00289796/A6

Please ask for
Alice Denmark
0151 237 4497
BRCMT@bdo.co.uk

Dear Madams/Sirs

OneSelect Limited - In Administration ('the Company')

Registered number: 09689085

High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies Court (ChD)

Court No. 010822 of 2018

Further to my appointment as Joint Administrator of the Company, I now supply my final report in respect of this Administration, reporting on the progress made in completing the approved proposals ('the Proposals') and achieving the statutory purpose of the Administration.

In accordance with the Proposals, the Company will now move from Administration to Creditors' Voluntary Liquidation. This report covers the period from 17 June 2019 to 6 December 2019 ('the Final Period') and should be read in conjunction with my previous reports.

1 STATUTORY INFORMATION

The Joint Administrators are Danny Dartnail (officeholder No:10110) of BDO LLP, Thames Tower, Level 12, Station Road, RG1 1LX and Antony Nygate (officeholder No:9237) of BDO LLP, 55 Baker Street, London, W1U 7EU and they were appointed in respect of the Company on 17 December 2018. Under the provisions of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the Joint Administrators carry out their functions jointly and severally and neither Administrator has exclusive power to exercise any function.

The Joint Administrators were appointed by the Court, pursuant to Paragraph 12 of Schedule B1 to the Insolvency Act 1986. The Administration proceedings are dealt with in the High Court of Justice, Business and Property Courts of England and Wales in London Insolvency and Companies List (ChD) and the Court case number is 010822 of 2018.

The Company's registered office is situated at Thames Tower, Level 12, Station Road, Reading and the registered number is 09689085.

The Joint Administrators were also appointed as Joint Administrators of One Select Energy Limited, ('OSEL') a connected company, which also entered Administration on 17 December 2018.

2 RECEIPTS & PAYMENTS

I enclose a summary of my Receipts & Payments to date showing a balance in hand of £2,514,653, together with my Receipts & Payments account covering the Final Period.

The Joint Administrators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Administration of OneSelect Limited. Please see the privacy statement at <https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies>

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business

The receipts and payments shown are largely self-explanatory, however, I would comment specifically on the following:

2.1 Receipts

Customer Debit Balances

As previously reported, customer debit balances relate to the debts due from customers of the Company as at 14 December 2018, being the date of transfer of supplies from the Company to Together Energy Limited ('TEL'), by virtue of the Supplier of Last Resort ('SoLR') process. TEL were also appointed by way of an agency agreement to collect the debit balances on behalf of the Company.

During the Final Period, the Joint Administrators have continued to work closely with TEL to conclude the billing process and perform a reconciliation of the customer balances as at the date of transfer. This proved more difficult and time consuming than initially anticipated due to the following reasons:

- the process of extracting large volumes of industry data from third party systems in a format that could be used to accurately bill customers;
- missing or incomplete customer data and meter readings;
- customers continuing to make manual payments into the Company's former bank account rather than to TEL for the period from 14 December 2018 to 21 May 2019;
- having to manually amend the extracted data set to reflect actual meter readings and customer receipts not included in the industry data on a line by line basis to ensure compliant billing;
- verification of 10,564 account balances against previous bills issued by the Company prior to SoLR; and
- two phase validation of the final account balances by an independent third party, BFY Consulting Limited.

The outcome of the reconciliation process showed that the Company was owed c.£1,686k by 10,503 accounts, a reduction of c£54k compared to the total debit balances notified to Ofgem as part of the SoLR process.

As previously reported, TEL engaged Opos Limited ('Opos'), a specialist debt collection agency to assist with the collection of the debit balances. Following commencement of the collection exercise, additional issues were identified with the collection data, as follows:

- 21% of accounts were identified only as "Occupier" accounts making it difficult to identify the actual customer or occupier of the premises;
- 14% of accounts were referenced only as "One Utility Bill" a switching service utility provider, and did not include any individual customer account details. Despite contacting One Utility Bill they are yet to provide any individual customer account details to date;
- 2.5% of accounts related to letting agents and did not include any account holder data;
- 37% of accounts did not specify a contact email address;
- 9% of account balance did not specify a contact telephone number;
- 1,315 accounts related to unsettled balances from 2017;
- 1,763 accounts related to unsettled balances from Q1 2018; and
- 4,002 accounts related to unsettled balances from Q2 2018

The above factors meant that there were account balances totalling c£418k that were potentially uncollectable. As a result, Opos was only able to pursue recovery of debit balances totalling c£1,268k from customers.

The Joint Administrators have continued to receive a significant number of queries from customers during the Final Period, including customers who were referred to the Joint Administrators by the Financial Ombudsman. The general theme of the queries related to SoLR process and transfer of supply to Opos, disputes in relation to the amounts being pursued by Opos, requests for additional information including copies of final bills, and requests for credit balance refunds.

It was necessary for the Joint Administrators to continue to incur time to resolve the customers' queries in order to enhance collections during the Administration.

During the Final Period, Opos has collected a further £74k from customers, resulting in total debit balance collections to date of £516k. In addition, Opos has also entered into payment arrangements with customers for debit balances totalling c£34k to be paid on deferred terms. Amounts collected by Opos are currently held in a client account for the benefit of the Company, and are therefore not shown on the attached Receipts & Payments account.

In addition to the amounts collected by Opos, there is a further sum of £13.4k that has been received by the Joint Administrators in relation to customer payments made directly into the Company's former bank account, of which £8.7k is currently held in a suspense account as detailed on the attached Receipts & Payments account pending reconciliation of the collections by TEL/Opos and the Joint Administrators.

The agency agreement with TEL for the collection of debit balances on behalf of the Company was extended for a period of two months and is due to expire on 17 December 2019. The Joint Administrators are therefore currently considering the options available for dealing with the outstanding collectable debit balances totalling c£718k, and recently attended a meeting with TEL and Opos in this regard. Anticipated further collections are currently uncertain whilst a review of the options for dealing with the remaining balances is undertaken.

Pre-Appointment VAT Refund

A further VAT refund of £165,545 has been received from HM Revenue & Customs ('HMRC') for the final period prior to the Administration from 1 December 2018 to 17 December 2018.

Realisations in relation to VAT refunds for the period prior to the Administration therefore total £594,807.

VAT Refund

The sum of £9,225 has been received from HMRC in relation to VAT incurred during the Administration.

Wholesale Electricity Correction

Prior to our appointment, the Company had identified a discrepancy between the volume of electricity purchased from the wholesale supplier and the amount distributed and billed to consumers, which based on industry data at the time was estimated to be

between £1m and £2m in favour of the Company. The Company anticipated that any electricity correction would be payable by the individual Distribution Network Operators ('DNOs') throughout the network.

In order to quantify the actual electricity correction due to the Company, one former employee was retained to assist the Joint Administrators with obtaining industry data from third party databases and the individual DNOs, and the subsequent reconciliation of large volumes of data, to enable refunds to be sought from the DNOs.

The reconciliation process has now been concluded, which identified that the actual monetary value of any electricity correction due from 16 DNOs was much lower than initially anticipated by the Company, and is in the region of £134k and £267k.

Two DNOs were selected as test cases and were written to requesting repayment of the electricity correction identified based on DNO industry data flows. The DNOs contacted have contested the request for repayment of the correction citing that there is no formal process for manually challenging any electricity correction with the DNOs, and that any correction should ultimately be derived from settlement data processed by Elexon, which administers the Balancing & Settlement Code within the utility sector.

The Joint Administrators subsequently approached Elexon, which has confirmed that any electricity correction that may be due based on the settlement data will be offset against ongoing trading charges that were allocated to other industry parties by way of the Default Funding Share, which far exceed the monetary value of any electricity correction.

The Joint Administrators are currently obtaining legal confirmation regarding the position set out by the DNOs and Elexon, however, based on present information it may not be possible to realise any of the electricity correction.

Security Deposits

The Company provided various industry suppliers with security deposits of c£1.4m, of which, in excess of £1.1m relates to deposits placed with the wholesale gas and electricity energy suppliers and Elexon.

Despite further attempts to realise the security deposits from the respective suppliers during the Final Period, this has proved unsuccessful due to nature and terms of the agreements with suppliers, and the deposit holders claiming set-off against monies owing to them.

Therefore, no realisations are anticipated.

2.2 Payments

Intercompany Recharge

As previously reported, there are certain costs associated with the collection of the debit balances and realisation of the wholesale electricity correction, which are not being reimbursed by TEL. These include certain IT services and employee costs, which were retained by OSEL and paid as an expense of that Administration estate in accordance with the historical contractual arrangements.

The one remaining employee retained by OSEL to assist the Joint Administrators of the Company with the recovery of the wholesale electricity correction was made redundant on 30 November 2019.

A further sum of £8,297 has been paid to OSEL during the Period in respect of amounts paid for by OSEL and recharged to the Company. Intercompany recharge payments to date therefore total £186,854.

3 COSTS IN THE ADMINISTRATION

I provide a summary of the professional fees and other expenses which have been paid during the Administration, the costs which have accrued and the costs that are anticipated.

Professional Fees and Expenses	Accrued £	Paid £	Anticipated £
Together Energy Limited - Debit Balances	310,000	Nil	310,000
BDB Pitmans LLP Legal Fees	18,525	18,525	5,000
Headland PR Consultancy LLP - Press	300	300	Nil

Debit Balance Collection Fees

Under the terms of the existing agency agreement, TEL will be paid 60% of customer debit balances realised during the Administration. Based on collections to date, TEL will receive c£310k.

Opos' fees are included within the 60% collection fee agreed with TEL.

To date, neither TEL nor Opos have received any payments pending final reconciliation of the collections by TEL/Opos and the Joint Administrators.

Legal Fees

Legal fees totalling £5,253 plus VAT have been paid to BDB Pitmans LLP during the Final Period for advising on the transfer of data to TEL, subject access requests, GDPR related issues, drafting a data protection policy and extending the agency agreement with TEL on behalf of the Joint Administrators.

It is anticipated that BDB Pitmans LLP will continue to be instructed on matters arising during the Administration, including advising on the wholesale electricity correction and the options available in relation to the outstanding debit balances. Their further fees are, however, yet to be negotiated or agreed and therefore the anticipated further legal fees are currently uncertain.

The total legal costs incurred to date of £18,525 plus VAT are, however, significantly below the original Fees Estimate provided of £35,000 plus disbursements and VAT.

Other than the Joint Administrators' fees discussed further below, no other professional fees have been accrued or paid during the Final Period.

4 PRE-ADMINISTRATION COSTS

The Joint Administrators' proposals included provision for pre-appointment costs as set out below:

- (i) the fees charged by the Joint Administrators;
- (ii) the expenses incurred by the Joint Administrators;
- (iii) the fees charged (to the Joint Administrators' knowledge) by any other person qualified to act as an insolvency practitioner.

Under Rule 3.35(10) of the Rules, the table below summarises the outstanding costs and also, where relevant, records payments received.

	Company	Costs Incurred (£)	Payments Received (£)	Costs Outstanding (£)
(i)	BDO LLP	98,726	98,276	450
(ii)	BDO LLP	Nil	Nil	Nil
	BDB Pitmans LLP	26,516	26,516	Nil
(iii)	N/A	N/A	N/a	N/A
TOTAL		125,242	96,516	28,726

An explanation of the facts behind the above and the work undertaken in respect the engagements with the Company were provided in my previous progress report.

Creditors have previously approved the Pre-Administration fees and costs in full in the prior period. None of the Pre-Administration costs were paid during the Final Period, and the balance of £450 will be drawn in the subsequent Liquidation.

5 ASSETS

As stated above, the Joint Administrators are continuing to realise the customer debit balances and obtain legal advice in relation to the wholesale adjustment.

I confirm that there are no assets of a peculiar or special nature which cannot be sold. Consequently, there has been no distribution of unsold assets to creditors, as mentioned in Rules 18.10/14.13 of the Insolvency Rule 2016.

6 INVESTIGATIONS

The Joint Administrators have a duty to investigate the affairs of the Company and also the conduct of the director and in respect of the latter, to submit a confidential statutory report to the Secretary of State. I confirm that a report has been submitted.

The Joint Administrators have completed their review of the Company's affairs and assets to establish whether there are any actions that can be investigated for the benefit of the creditors and concluded there are no causes of action to be pursued.

7 SUMMARY OF THE JOINT ADMINISTRATORS' PROPOSALS

Please see below a summary of the Joint Administrators' Proposals presented to creditors on 31 January 2019:

- (a) we continue to manage the Company's business and realise assets in accordance with objective (b) of the statutory purpose of the Administration, i.e. 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); and,

- (b) we exit the Administration by way of a Creditors' Voluntary Liquidation and that Danny Dartnaill and Antony Nygate of BDO LLP will be the Joint Liquidators and will act jointly and severally.

NB. Under Paragraph 83(7) of 'Sch. B1 to the Act' and Rule 3.60(6)(b) creditors may nominate different Liquidators, but in the absence of such nomination the above named would become the Joint Liquidators.

- (c) Creditors consider and if thought fit appoint a creditors' committee to assist the Joint Administrators (such committee must comprise of between 3 and 5 creditors)

In the absence of a creditors' committee being appointed, the following resolutions were considered by the general body of creditors;

- (d) we be authorised to draw the outstanding Pre-Administration time costs of £28,726 plus VAT as an expense of the Administration.
- (e) that our remuneration be approved on a time cost basis as set out in the enclosed Fees Estimate.
- (f) that our category 2 disbursements in respect of mileage be approved on the basis of the mileage scale approved by HMRC, being 45 pence per mile.

The Joint Administrators have achieved proposal (a) as the steps taken during the Administration have maximised realisations and based on present information there will be sufficient funds available to enable the subsequently appointed Liquidators to make a dividend payment to unsecured creditors.

Steps will now be taken to exit the Administration and move the Company to Creditors' Voluntary Liquidation according to proposal (b) in order to conclude realisations and facilitate the dividend payment to the unsecured creditors.

Creditors did not seek to form a creditors' committee according to proposal (c), consequently a creditor committee was not formed.

The Company creditors have previously approved proposals (d) and (e). Further detail is provided on the Joint Administrators' remuneration later in this report.

8 FUTURE OF THE ADMINISTRATION

As stated above the Joint Administrators have achieved objective (b) of the statutory purpose of an Administration and, as a result, the Joint Administrators are now taking the necessary steps to move the Company from Administration to Creditors' Voluntary Liquidation, as approved by creditors. I enclose a copy of Form AM22: Notice of move from Administration to Creditors' Voluntary Liquidation.

Following the conversion to Creditors' Voluntary Liquidation, it will be the role of the Joint Liquidators to realise the outstanding assets, and to review and adjudicate on the claims of unsecured creditors for dividend purposes.

9 PROSPECTS FOR CREDITORS

Secured Creditors

National Westminster Bank Plc ('NatWest') has a fixed charge dated 22 May 2018 in relation to funds totalling £10k held in a deposit account to secure against potential direct debit clawback claims from customers.

NatWest applied its fixed charge security against the £10k held in the deposit account and has therefore been paid in full.

Preferential Creditors

Preferential creditor claims represent monies due to former employees in respect of arrears of wages (capped at £800 per employee), any accrued holiday pay and certain pension arrears.

The Company did not employ any staff, so there are no preferential creditors in this Administration.

Unsecured Creditors & Prescribed Part

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 the company has granted a floating charge to a secured creditor, a proportion of the net property of the company must be made available purely for the unsecured creditors.

The Company has not granted a floating charge to any creditor after the 15 September 2003, and consequently there will be no prescribed part in this Administration.

To date, the Joint Administrators have received unsecured creditor claims totalling £14.7m. As previously reported, this is significantly higher than the level of claims anticipated at the outset of the Administration, largely as a result of three substantial claims received from TEL, Ofgem and Flexnet, whose combined claims total approximately £9m.

Please note that it is not the duty of the Joint Administrators to adjudicate on the claims of unsecured creditors, this is the responsibility of any subsequently appointed Liquidators. The Joint Administrators have therefore not taken any steps to review or agree the above claims for dividend purposes.

The impact of the claims being admitted for dividend purposes in any subsequent Liquidation will be a significant dilution of in the forecast return to unsecured creditors.

It will therefore be necessary to instruct solicitors in the subsequent Liquidation, particularly in relation to the claim received from TEL which relies upon the complex area of subrogation law, to advise on the appropriate courses of action that should be taken to ascertain whether the claim should be admitted for dividend purposes.

Based on present information there will be sufficient funds available to enable the subsequently appointed Liquidators to make a dividend payment to unsecured creditors. The timing and quantum of any dividend will, however, be dependent on the level of asset realisations, professional costs and level of creditor claims admitted for dividend purposes.

10 JOINT ADMINISTRATORS' REMUNERATION

The Joint Administrators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Joint Administrators and the staff have spent attending to matters in the Administration; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

Creditors approved the Joint Administrators' remuneration on the basis of time properly spent in dealing with matters arising in the Administration. To date, the Joint Administrators have drawn remuneration of £100,000 plus VAT, all of which was drawn in the Final Period, as shown on the enclosed Receipts & Payments account.

I attach two schedules detailing the time costs incurred to date. The first schedule covers the period of this report, from 17 June 2019 to 6 December 2019. This records time costs of £49,442 which represents 147 hours spent at an average charge out rate of £323 per hour.

The second schedule covers the whole period of the Administration and records time costs of £225,649 which represents 611 hours spent at an average charge out rate of £369 per hour.

I also attach the Joint Administrators' Fees Estimate annotated with a column showing the time costs accrued in respect of each activity. As you will note, the Joint Administrators' time costs to date in this Administration are below the original Fees Estimate of £250,000.

I anticipate that the Joint Administrators will incur additional time costs of approximately £5,000 to conclude this Administration. Furthermore, additional time costs totalling £29,142 have been incurred by the Joint Administrators of OSEL in relation to the realisation of assets owned by the Company, including the customer debit balances and wholesale electricity correction. It is therefore proposed that these additional fees are invoiced by OSEL to the Company in due course and paid as an expense of this Administration estate.

Based on the above, it is anticipated that the total time costs incurred in relation to the Company will exceed the original Fees Estimate by £9,791, mainly due to the additional time spent dealing with the significant number of customer queries which were unforeseen at the outset of the Administration.

The Joint Administrators therefore now ask the creditors to consider approving the Joint Administrators' revised fee estimate of £259,791, which is inclusive of the £29,142 time costs incurred in the Administration of OSEL, and to conclude this Administration. Under Section 246ZE of the Insolvency Act 1986 I attach a notice of a Decision Process by correspondence together with a written resolution.

For guidance, I enclose a document that outlines the policy of BDO LLP in respect of fees and disbursements.

12 JOINT ADMINISTRATORS' DISBURSEMENTS

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

Category 1 disbursements totalling £757 have been incurred in the Administration in relation to insurance, statutory advertising and staff travel and sustenance. These disbursements have been drawn in full during the Final Period.

Some Administrators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP in respect of this appointment is not to charge any category 2 disbursements with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements have accrued or paid during the Final Period.

13 JOINT ADMINISTRATORS' RELEASE FROM LIABILITY

In accordance with Paragraph 98 of Schedule B1 to the Insolvency Act 1986, I would like to request that the Joint Administrators be discharged from liability and, therefore, I invite creditors to consider approving their release via deemed consent.

A resolution to this effect is included in the creditors' decision process attached to this report.

14 JOINT LIQUIDATORS' FEES

As mentioned previously in this report, the Administration will be exited by way of a Creditors' Voluntary Liquidation, and Danny Dartnaill and Antony Nygate of BDO LLP will be appointed Joint Liquidators, to act jointly and severally.

I would therefore now like to seek approval of the basis of the Joint Liquidators' remuneration in respect of the Liquidation. I enclose a Fees Estimate for the subsequent Liquidation detailing an estimate of the Joint Liquidators' fees on a time cost basis and the anticipated expenses.

Creditors are therefore asked to approve the Joint Liquidators' remuneration in accordance with the enclosed Fees Estimate.

15 CREDITORS' DECISION PROCEDURE

Please note that formal notice of Decision Procedures by correspondence and by deemed consent are attached covering matters set out above.

Creditors may indicate their decision by completing and returning the written resolution form to this office by no later than the Decision Date which is 7 January 2020. Votes received after the Decision date will not be counted.

If a creditor has not already submitted a Proof of Debt, they must include one, when returning the written resolution. A copy Proof of Debt is enclosed for convenience.

If creditors want to consider the resolutions at a physical meeting they must notify me in writing within five business days of delivery of the attached notice. A meeting will be convened if sufficient creditors notify the nominee within the timeframe. Section 246ZE the insolvency Act sets the minimum number of creditors for requisitioning a meeting at any of the following:—

- (a) 10% in value of the creditors or contributories;
- (b) 10% in number of the creditors or contributories;
- (c) 10 creditors or contributories

If no objections are received to the decision process by deemed consent by the date specified on the formal notice, the resolutions for consideration will be approved.

16 CREDITORS' RIGHTS AND ENQUIRIES

The Insolvency Service has established a central gateway for considering complaints in respect of insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

Creditors with the concurrence of at least 5% in value of the unsecured creditors may within 21 days of this report request in writing further information regarding the remuneration and expenses set out in this report. In accordance with Rule 18.9(3) of the Rules within 14 days of a request we will provide further information or explain why further information is not being provided. Creditors may access information setting out creditors' rights in respect of the approval of Administrator's remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

A creditor (who need not be the creditor who asked for the information) may, with the concurrence of at least 5% or more in value of the creditors (including the creditor in question), apply to the court within 21 days of our response or the expiry for the period of my response and the court may make such order as it thinks fit (Rule 18.9(6)&(7) of the Rules). Creditors with the concurrence of at least 10% of the creditors may apply to the court if they consider that the remuneration of the administrators, or the basis fixed for the remuneration of the administrator or expenses charged by the administrator are excessive (Rule 18.34 of the Rules). Such an application must be made within 8 weeks of receiving this report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

The Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at: <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>

Please contact me or my colleague Alice Denmark at BRCMT@bdo.co.uk if you require further information.

Yours faithfully
For and on behalf of
OneSelect Limited



Danny Dartnaill
Joint Administrator
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

Enc
Receipts and Payments Account
SIP 9 Time Cost Report for the Final Period
SIP 9 Time Cost Report for the period of Administration
Fees Estimate to Accrued Time Comparison
Fees Estimate for Creditor Voluntary Liquidation (CVL)
BDO LLP Policy in Respect of Fees and Disbursements
Notice of Deemed Consent Procedure
Notice of Decision Procedure by Correspondence
Decision by Correspondence Voting Form
Proof of Debt
Statement of Creditors' Rights in respect of Fees and Disbursement

OneSelect Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 17/06/2019 To 06/12/2019 £	From 17/12/2018 To 06/12/2019 £
	ASSET REALISATIONS	
	Book Debt Suspense Account	8,695.91
	Book debts	4,719.40
2,229,000.00	Cash at Bank	2,219,168.31
	Interest Gross	1,851.72
800,000.00	Pre-appointment VAT refund	594,807.27
	Sundry Refunds	166.13
1,017.00	Trade Debtors	NIL
	VAT Refund	49,528.52
		2,878,937.26
	COST OF REALISATIONS	
	Administrators' Disbursements	756.54
	Administrators' Fees	100,000.00
	Bank Charges	0.35
	Inter company recharge	186,853.97
	Legal Fees & Disbs	18,525.50
	Professional fees	28,576.00
		(334,712.36)
3,030,017.00		2,544,224.90
	REPRESENTED BY	
	Current Account	514,653.29
	Input VAT	29,571.61
	Treasury Deposit - 14.02.2019 - 14.11.2	2,000,000.00
		<u>2,544,224.90</u>

Name of Assignment

OneSelect Limited

00289796

Summary of Time Charged and Rates Applicable for the Period From 17/06/2019 to 06/12/2019

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		A/R
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
D. General Administration	0.10	51.10	13.00	5,413.20			2.25	131.20	4.00	299.45	16.15	1,453.50	35.50	7,348.45	207.0
E. Assets Realisation/Dealing			74.00	31,058.00									74.00	31,058.00	419.7
F. Trading Related Matters			0.25	115.00									0.25	115.00	460.0
G. Employee Matters			0.25	115.00									0.25	115.00	460.0
H. Creditor Claims			4.65	1,803.55					0.85	66.20	1.25	112.50	6.75	1,982.25	293.6
I. Reporting			18.10	7,631.75	0.15	28.80	0.15	19.65	1.75	147.00			20.15	7,877.20	308.4
J. Distribution and Closure					1.25	240.00			9.00	756.00			10.25	996.00	97.1
	0.10	51.10	110.25	46,136.50	1.40	268.80	2.40	150.85	15.60	1,268.65	17.40	1,566.00			

Net Total

Secretarial Expense

Other Disbursements

Billed

Grand Total

147.15	49,441.90
0.00	
0.00	
0.00	
49,441.90	

Name of Assignment

OneSelect Limited

00289796

Detail of Time Charged and Rates Applicable for the Period From 17/12/2018 to 06/12/2019

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£
B. Steps on Appointment														
01 Review Appointment Validity			1.50	670.50									1.50	670.50
02 Statutory Documentation			18.90	6,356.00			0.15	19.05					19.05	6,375.05
04 Meet Directors/Debtors etc	21.00	13,566.00	2.50	950.00	1.50	190.50							25.00	14,706.50
07 Attendance at Premises			6.00	2,280.00									6.00	2,280.00
09 Preparation of Proposals			14.00	5,320.00					6.15	424.35			20.15	5,744.35
sub total -	21.00	13,566.00	42.90	15,576.50	1.50	190.50	0.15	19.05	6.15	424.35			71.70	29,776.40
B. Steps on Appointment														
D. General Administration														
02 VAT			11.25	4,601.25							6.15	553.20	17.40	5,154.45
03 Taxation			5.75	3,737.50									5.75	3,737.50
04 Interest Losses Solicitors			13.00	5,310.75									13.00	5,310.75
06 Conduct Reports			1.25	475.00									1.25	475.00
07 Receipts Payments Accounts	0.10	51.10	12.00	4,527.42	0.20	25.40	2.15	117.30	6.25	474.95	23.20	2,075.10	43.90	7,271.30
08 Remuneration Issues			2.00	816.75									2.00	816.75
09 Statutory Matters			1.75	782.25	3.90	495.30	0.05	6.55					5.70	1,284.10

Detail of Time Charged and Rates Applicable for the Period From 17/12/2018 to 06/12/2019

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£
12 Press PR Matters			1.25	475.00									1.25	475.00
15 Gen Admin Correspondence			3.25	1,207.00	0.65	82.55	2.90	369.30	16.15	1,139.30	3.55	315.95	26.50	3,114.10
16 Maintain Internal Files			3.25	1,401.25									3.25	1,401.25
sub total -	0.10	51.10	54.75	23,334.20	4.75	603.25	5.10	493.15	22.40	1,614.25	32.90	2,944.25	120.00	29,040.20
D. General Administration														
E. Assets Realisation/Dealing														
04 Agent Instruction/Using			0.50	223.50									0.50	223.50
07 Debt Collection			138.75	56,012.00							1.95	173.55	140.70	56,185.55
08 Dealing with Chattel Assets			0.50	223.50									0.50	223.50
09 Dealing with other Assets			22.85	9,375.25									22.85	9,375.25
14 Sale of Business Assets			2.50	950.00									2.50	950.00
99 Other Matters	73.00	47,158.00	3.25	1,869.00									76.25	49,027.00
sub total -	73.00	47,158.00	168.35	68,653.25							1.95	173.55	243.30	105,984.00
E. Assets Realisation/Dealing														
H. Creditor Claims														
02 Secured Creditors			5.25	2,156.75									5.25	2,156.75
04 Non-Prefential Creditors			74.75	31,113.55	1.70	215.90			8.90	629.45	32.75	2,916.00	118.10	31,874.90

Name of Assignment

OneSelect Limited

00289796

Detail of Time Charged and Rates Applicable for the Period From 17/12/2018 to 06/12/2019

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
99 Other Matters									0.25	17.25			0.25	17.25
sub total -									9.15	646.70	32.75	2,916.00	123.60	37,048.90
H. Creditor Claims														
I. Reporting														
01 Statutory Reporting														
04 Reporting to Creditors														
06 Reporting to other bodies														
sub total -														
I. Reporting														
J. Distribution and Closure														
01 Closure Planning														
04 Closure Documentation														
sub total -														
J. Distribution and Closure														
Net Total														
Secretarial Expense														
Other Disbursements														
Billed														
Grand Total														



**OneSelect Limited - In Administration
Fees Estimate to Accrued Time Comparison**

Below is the original Fees Estimate annotated with a column showing the time costs accrued in respect of each activity.

Fees Estimate as at 31 January 2019 compared to accrued time to 6 December 2019

Joint Administrators' Fees	Total Hours	Blended Rate £	Estimated Fee £	Accrued Time £	Revised Fee Estimate £
Summary Activity					
A. Pre Appointment Matters	0.00	0.00	0.00	0.00	0.00
TOTAL			0.00	0.00	0.00
B. Steps on Appointment	40	373	15,000	29,776	29,776
C. Planning and Strategy	11	442	5,000	Nil	Nil
D. General Administration	145	311	45,000	29,040	30,000
E. Assets Realisation/Dealing	440	342	150,000	115,985	144,015
F. Trading Related Matters	Nil	Nil	Nil	Nil	Nil
G. Employee Matters	Nil	Nil	Nil	Nil	Nil
H. Creditor Claims	70	213	15,000	37,049	38,000
I. Reporting	44	338	15,000	12,803	13,000
J. Distribution and Closure	27	189	5,000	996	5,000
TOTAL			250,000	225,649	259,791

You will note that although the accrued time to date has not exceeded the original Fees Estimate, this does not include, additional time costs incurred by the Joint Administrators of OSEL in relation to the realisation of assets owned by the Company, including the customer debit balances and wholesale electricity correction. The associated time costs total £29,142, and it is proposed that these time costs are invoiced by OSEL to the Company and paid as an expense of this Administration.

In terms of the specific areas of work, the main differences between the estimated time costs per the original Fees Estimate and the revised Fees Estimate are due to the following:

B. Steps on Appointment: time incurred meeting with the director on appointment, formulating and implementing the agreed strategy in relation to the seamless transfer of customers and progressing discussions/correspondence with TEL in relation to their appointment as SoLR and the agency agreement, PR related matters, and dealing with statutory documentation that is required following appointment including assisting with the preparation of the Statement of Affairs;

H. Creditor claims: a significant amount of time allocated to creditor claims relates to time incurred dealing with the significant number of queries received from former customers and liaising with TEL accordingly. Also meeting with the major unsecured creditor to provide an update on the Administration and outcome for creditors.

There are, however, some areas of work where the time costs incurred are significantly below the original Fees Estimate, including C. Planning & Strategy, D. General Administration and J. Distribution & Closure.

The table above includes our revised estimate of the Joint Administrators' fees on a time costs basis for this appointment and the anticipated expenses. This estimate and the expenses are prepared on the basis of the information available to us at the date of this estimate. Assuming that there are no major unanticipated factors, we would expect that our fees may be lower than the



estimate. In the following pages we provide a summary of the work we believe is necessary. Where applicable, all fees and disbursements will be subject to VAT at the prevailing rate.

In any work of this nature we may have recourse to engage specialists to assist us for example in ensuring that we obtain best value for the estate assets and also to protect the legal interests of the estate including where necessary taking action to recover sums due to the estate. The specialists we engage will invoice us and that will be an expense of the estate. Such expenses are not subject to creditor approval but nevertheless have an effect on the funds available for creditors in the estate.

1. Joint Administrators' Fees

Fees (remuneration) may be sought on four different bases and a guide for creditors is attached. The four bases are, a time costs basis; a percentage of the assets realised; fixed amount; or a combination of the first three bases. In this insolvency case creditors approved the fees on a time cost basis with an estimated a fee of £259,791 plus VAT.

Where possible we will delegate work to my staff and by this expedient the work is conducted by suitably qualified and experienced members of staff at different hourly costs. The current charge out rates per hour of staff within my firm's Reading office is below:

GRADE	£
Partner	646-760
Manager	285-499
Assistant Manager	257
Senior Administrator	240-257
Administrator	83-230
Other Staff	90

These rates are confirmed in an attached document which sets out my firm's policy on time costs and expenses. My firm's hourly time costs rate are normally reviewed in December and July each year and adjusted to take account of inflation and the firm's overheads. We have estimated the time we will spend in respect of the following areas of work in respect of this insolvency. Below we provide the primary work that will be undertaken by us.

A Pre Appointment

We have attended meetings with key stakeholders, reviewed initial information, provided advice regarding any options available and considered the ethical, technical, practical and legal requirements and relevant to the appointment. We also undertook a review of the company's short term cash flow forecasts, assisted in the discussions with Ofgem, provided contingency planning in the event that a solvent solution was not viable, and entered negotiations with TEL regarding realisation of certain assets.

This work led by me as the partner together with a director or senior manager, as appropriate, with occasional support from staff at manager and executive level.

B Steps upon Appointment

Attended the company's premises in Reading. Reviewing appointment and statutory documents, preliminary organisation review, initial interviews and meetings with key stakeholders including third parties, taking steps to gather in and protect all assets, establishing internal responsibilities regarding staffing of elements of the work and steps to protect assets. Collated and secured information from the company's books and records, set-up the Administrators' working papers and files. Worked closely with TEL to understand the infrastructure, systems and software and performed a reconciliation of the customer debit and credit balances as at the date of switch of supply to TEL.

This work is primarily led by a director or senior manager with the majority of work delegated to staff below manager.



C Planning and Strategy

Reviewing historic records and business performance, establishing the current financial position and reviewing the business processes and systems, liaising with key stakeholders and any committee and engaging with specialists and planning overarching strategy. Planning and implementing processes with TEL for the collection of the customer debts.

This area of work is led by me as partner in conjunction with a director or senior manager, with some support below manager level in documenting and recording proposed strategy. Although this work does not directly benefit creditors it does contribute to the efficient management of this insolvency appointment and contributes to reducing costs.

D General Administration

Reviewing and regularising affairs regarding Insurance, VAT, and Taxation, undertaking investigation regarding the conduct of the directors and reporting thereon*, investigations into the affairs and transactions of the entity. The work contemplated does not at this time include forensic examination of records and transactions. It will also include recovery and storage of entities books and records, and may include engaging and liaising with solicitors and obtaining security review documentation.

Day to day management of the company's assets will include managing accounting and investment of realisations, suitable banking investment and preparing reports on receipts & Payments, ensuring appropriate approval of all costs including approval of remuneration and matching costs of specialists against their expense estimates, dealing with statutory, regulatory and licensing matters, managing formal contractual matters regarding the entity, including equipment hire and property leases, and licences, dealing with court hearings regarding the insolvency (excluding third party litigation), dealing with Press enquiries and PR matters and managing general administrative matters, basic enquiries and meetings.

The majority of this work requires a range of insolvency knowledge and experience, balanced with good accounting and administrative skills and is delegated largely to executives with suitable levels of experience, supervised by directors or managers.

E Asset Realisation/Management

Executing the agreement with TEL for the collection of the customer debts, reconciling the debt position and monitoring the collection process throughout the Administration. Obtaining and submitting industry flow data in relation to the wholesale electricity correction and realisation of the same.

Identifying and controlling recorded assets, evaluating strategy on realising assets and reconciling recoveries, including engaging and liaising with agents and valuers, agreeing strategies and monitoring implementation, preparation, review and approval of sales material, asset tracing of assets revealed through investigation or third party information.

Dealing with the leasehold premises and liaising with the landlord, dealing with any property, including securing the same, and where appropriate engaging and monitoring specialist agents, dealing with IT equipment and office, furniture and equipment and intangible assets including intellectual property and consulting/liaising with and engaging specialist agents and solicitors and monitoring the same.

Managing third party, HP and leased assets. No provision has been made for handling contentious Retention of Title claims or any other third party rights to property not disclosed in the entities records. Managing environmental & HSE matters including consultation with specialists, site inspections, meetings. Disposal of business and assets.

This area of work requires a greater level of commercial experience and insolvency knowledge, than the general administration category of work, together decision making skills. The work is led at director or senior manager level supported by executives with suitable competencies and almost equal numbers of hours are spent by the two groups. My managers liaise with me as the partner and escalate major decisions to me.



F Trading Related Matters

No trading is planned.

G Employee Matters

The company does not have any employees.

H Creditor Claims

Reconciling and agreeing the intercompany creditor position with One Select Energy Limited.

Receiving and recording all creditor claims and where a dividend is likely, identifying whether additional supporting evidence is necessary from the creditor, reviewing the validity of all claims submitted by creditors alleging they have security rights which would afford them a higher priority when funds are distributed, considering and checking and recording all preferential claims, considering and checking and recording all unsecured creditor claims and identifying any claims which might be categorised as deferred claims.

It may be necessary to take legal advice where a creditor maintains a secured claim which is not supported by unequivocal evidence or where an unsecured claim is made which is significantly in excess of any value recorded by the insolvent entity and the claim is inadequately evidenced. No provision has been made for dealing with any creditor's claims where the matter is referred to Court.

To estimate costs in respect of administering creditor claims we consider the volume of known creditors and the nature of the insolvent entities business. We understand from available records that there are 66 creditors.

I Reporting

Preparing periodic progress reports to creditors regarding the progress achieved, including preparation of Receipts & Payments Accounts, a suitable analysis of time costs accrued and a review of actual costs and accrued costs as against this fees and expense estimate. At the time this estimate was prepared no information was available regarding whether creditors were going to appoint a committee, if a committee is appointed there will be additional reports, which have not currently been budgeted for. The Director or Senior Manager is responsible for leading the reporting and delegating the production of the accounts, fee analysis and comparison with estimates to suitably experienced executives.

The ratio of time spent on reporting is generally that executive hours are twice as many as those of the Director or Senior Manager. Much of the basic accounting and analysis is conducted by various grades of Executives. In estimating costs in respect of reporting we have formed a view of the duration of the insolvency and estimated how many reports will be required. These activities do not contribute to the financial outcome for creditors - they are statutory duties imposed by the relevant legislation. However they do contribute to the creditors' understanding of the work being undertaken on their behalf.

J Distribution and Closure

It is anticipated that the Administration will be exited by way of a Creditors' Voluntary Liquidation. It is not the duty of the Joint Administrators to adjudicate on the claims of unsecured creditors, this is the responsibility of any subsequently appointed Liquidator.

Preparing a final report to creditors together with a Receipts & Payments Accounts, analysis of time costs accrued and a review of actual costs compared to the fee and expense estimate, completing all administrative arrangements including storage of any records for statutory periods and filing final statutory documentation.

The work is supervised by directors and Senior Managers and final decisions and release of funds is authorised by the partner. The majority of these activities do not contribute to the financial outcome for the creditors (although the matters relating to payment of dividends will do so). The formalities of bringing an insolvency to a close are statutory requirements.



The foregoing estimate does not include any fees estimate provision for the company moving into liquidation which would be the subject of a further submission, if necessary, before the end of the Administration.

2. Expense Estimate

2.1 Category 1 Disbursements

Our estimate in respect of this heading covers expenses where the officeholders firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents, storage of original records of the insolvent estate. In each case the recharge will be reimbursement of a specific expense incurred.

2.2 Category 2 Disbursements

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

2.3 Agents' Costs

The company does not own any tangible chattel assets and any intangible assets are unlikely to realise any value. It is unlikely that chattel agents will be instructed in this matter.

2.4 Valuers' Costs

The leasehold premises is in the name of a connected company. It is therefore unlikely that valuers will be instructed in this matter.

2.5 Solicitors' costs

Legal fees include Court filings, appointment formalities, security review, advising on legal proceedings against the company, concluding matters in relation to the agreement with TEL, and assisting the Joint Administrators' generally in discharging their duties. Fees are anticipated to be in the region of £35,000 plus VAT.

OneSelect Limited

Danny Dartnaill (officeholder number: 10110) of BDO LLP, Thames Tower, Level 12, Station Road, Reading, RG1 1LX and Antony Nygate (officeholder number: 9237) of BDO LLP, 55 Baker Street, London, W1U 7EU.

Joint Liquidators' Fee Estimate as at 12 December 2019

Appointment title's Fees	Total Hours	Blended Rate £	Estimated Fee £
Summary Activity			£
A. Pre Appointment Matters	Nil	Nil	Nil
Total			Nil
B. Steps on Appointment	19	266	5,061
C. Planning and Strategy	Nil	Nil	Nil
D. General Administration	40	249	9,975
E. Assets Realisation/Dealing	80	383	30,655
F. Trading Related Matters	Nil	Nil	Nil
G. Employee Matters	Nil	Nil	Nil
H. Creditor Claims	71	268	19,045
I. Reporting	24	259	6,210
J. Distribution & Closure	23	221	5,090
TOTAL			75,000

Expenses Estimate

Officeholder CAT 1 Disbursements	1,000	2.1
Officeholder CAT 2 Disbursements	Nil	2.2
Other Expenses		
Agents Costs	Nil	2.3
Valuers Costs	Nil	2.4
Solicitors costs	15,000	2.5

The table above is our estimate of the Liquidators' fees on a time costs basis for this appointment and the anticipated expenses. This estimate and the expenses are prepared on the basis of the information available to us at the date of this estimate. Assuming that there are no major unanticipated factors, we would expect that our fees may be lower than the estimate. In the following pages we provide a summary of the work we believe is necessary. Where applicable, all fees and disbursements will be subject to VAT at the prevailing rate.

In any work of this nature we may have recourse to engage specialists to assist us for example in ensuring that we obtain best value for the estate assets and also to protect the legal interests of

the estate including where necessary taking action to recover sums due to the estate. The specialists we engage will invoice us and that will be an expense of the estate. Such expenses are not subject to creditor approval but nevertheless have an effect on the funds available for creditors in the estate.

3. Joint Liquidators' Fees

Fees (remuneration) may be sought on four different bases and a guide for creditors is attached. The four bases are, a time costs basis; a percentage of the assets realised; fixed amount; or a combination of the first three bases. In this insolvency case we are seeking fees on a time cost basis and have estimated a fee of £75,000 plus VAT.

Where possible we will delegate work to my staff and by this expedient the work is conducted by suitably qualified and experienced members of staff at different hourly costs. The current charge out rates per hour of staff within my firm is below:

GRADE	£
Partner	549-783
Manager	242-380
Assistant Manager	218
Senior Administrator	206
Administrator	119-185
Other Staff	73-77

These rates are confirmed in an attached document which sets out my firm's policy on time costs and expenses. My firm's hourly time costs rate are reviewed on a regular basis and adjusted to take account of inflation and the firm's overheads. We have estimated the time we will spend in respect of the following areas of work in respect of this insolvency. Below we provide the primary work that will be undertaken by us.

A Pre Appointment

Time costs incurred prior to the Liquidation fall within the preceding Administration and therefore form part of the Joint Administrators' fees, as determined by the associated fee approvals in the Administration. Therefore, there will be no pre-appointment time charged to the Liquidation.

B Steps upon Appointment

The commencement of the Liquidation shall give rise to various statutory obligations notwithstanding the preceding Administration process as well as certain administrative tasks. Such work can include reviewing appointment and statutory documents as well as establishing internal responsibilities regarding staffing of elements of the work and steps to protect assets, setting up internal files and complying with all statutory matters in accordance with the Insolvency Act 1986.

This work is primarily led by a director or senior manager with the majority of work delegated to staff below manager.

C Planning and Strategy

No time has been allocated to such tasks in our estimate given the pre-determined nature of the Liquidation (i.e. to distribute surplus funds from the Administration to the Company's creditors in accordance with statutory priorities).

D General Administration

Work in this regard will include reviewing and regularising affairs regarding VAT and Taxation. The work contemplated does not at this time include forensic examination of records and transactions. It will also include engaging and liaising with solicitors specifically in relation to the customer debit balances, the wholesale electricity correction and advice on unsecured creditors' claims. Day to day management of the Company's assets will include managing accounting and investment of realisations, suitable banking investment and preparing reports on receipts & Payments, ensuring appropriate approval of all costs including approval of remuneration and matching costs of

specialists against their expense estimates, dealing with statutory*, regulatory* and licensing matters including liaising with Ofgem and Elexon, dealing with Court hearings regarding the insolvency (excluding third party litigation), dealing with Press enquiries and PR matters and managing general administrative matters*, basic enquiries* and meetings*.

The majority of this work requires a range of insolvency knowledge and experience, balanced with good accounting and administrative skills and is delegated largely to executives with suitable levels of experience, supervised by directors or managers. Issues marked with an asterisk (*) will not contribute to the financial outcome for the creditors but are statutory or regulatory duties imposed on the office holder.

E Asset Realisation/Management

Controlling and dealing with assets available in the Liquidation. This will include concluding the agency agreement with TEL, reconciling amounts due to the estate, dealing with the outstanding customer debit balances, concluding matters in relation to the wholesale electricity correction and liaising with any professional advisors in relation to those assets.

The work is led at director or senior manager level supported by executives with suitable competencies and almost equal numbers of hours are spent by the two groups. My managers liaise with me as the partner and escalate major decisions to me.

F Trading Related Matters

No trading is planned.

G Employee Matters

The Company did not employ any staff. Therefore, this will not apply in this case.

H Creditor Claims

Receiving, recording and adjudicating all creditor claims, identifying whether additional supporting evidence is necessary from the creditor, reviewing the validity of all claims submitted by creditors alleging they have security rights which would afford them a higher priority when funds are distributed, considering and checking and recording all preferential claims, considering and checking and recording all unsecured creditor claims and identifying any claims which might be categorised as deferred claims.

It will be necessary to take legal advice in relation to the unsecured creditor claims of TEL and Elexon due to the complex nature and appropriate areas of law that apply to their claims. No provision has been made for dealing with any creditor's claims where the matter is referred to Court.

To estimate costs in respect of administering creditor claims we consider the volume of known creditors and the nature of the insolvent entities business. We understand from available records that there are approximately 81 creditors.

I Reporting

Preparing periodic progress reports to creditors regarding the progress achieved, including preparation of Receipts & Payments Accounts, a suitable analysis of time costs accrued and a review of actual costs and accrued costs as against this fees and expense estimate. At the time this estimate was prepared no information was available regarding whether creditors were going to appoint a committee, if a committee is appointed there will be additional reports, which have not currently been budgeted for.

The Director or Senior Manager is responsible for leading the reporting and delegating the production of the accounts, fee analysis and comparison with estimates to suitably experienced executives. The ratio of time spent on reporting is generally that executive hours are twice as many as those of the Director or Senior Manager. Much of the basic accounting and analysis is conducted by various grades of Executives. In estimating costs in respect of reporting we have formed a view of the duration of the insolvency and estimated how many reports will be required. These activities do not contribute to the financial outcome for creditors - they are statutory duties

imposed by the relevant legislation. However they do contribute to the creditors' understanding of the work being undertaken on their behalf.

J Distribution and Closure

Giving notice to relevant creditors to prove their claims, adjudicating upon the claims issuing formal rejection of any relevant claims, dealing with any appeal to Court concerning a rejected claim (*), establishing the distributable funds in the estate, calculating the dividend, issuing payment with suitable notification to creditors, reconciling payments and accounting for unclaimed dividends.

It also includes preparing a final report to creditors together with a Receipts & Payments Accounts, analysis of time costs accrued and a review of actual costs compared to the fee and expense estimate, completing all administrative arrangements including storage of any records for statutory periods and filing final statutory documentation.

The work is supervised by directors and Senior Managers and final decisions and release of funds is authorised by the partner. The majority of these activities do not contribute to the financial outcome for the creditors (although the matters relating to payment of dividends will do so). The formalities of bringing an insolvency to a close are statutory requirements.

(*) no provision is made for additional time costs for dealing with an appeal concerning a rejected cost because the likelihood of such an eventuality is small, although the costs could be significant.

4. Expense Estimate

2.1 Category 1 Disbursements

Our estimate in respect of this heading covers expenses where the officeholders firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents, storage of original records of the insolvent estate. In each case the recharge will be reimbursement of a specific expense incurred.

2.2 Category 2 Disbursements

We do not anticipate incurring any Category 2 disbursements in the Liquidation. If any Category 2 disbursements are incurred, we propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

2.3 Agents' Costs

No such costs are anticipated in the Liquidation

2.4 Valuers' Costs

No such costs are anticipated in the Liquidation

2.5 Solicitors' costs

Legal fees include advising on the agency agreement with TEL, the wholesale electricity correction dealing with the outstanding customer debit balances, and assisting with the adjudication of claims received from certain unsecured creditors, including TEL and Elexon. Fees are anticipated to be in the region of £15,000 plus VAT.



OneSelect Limited - In Administration

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

GRADE	£
Partner	549-783
Manager	242-380
Assistant Manager	218
Senior Administrator	206
Administrator	119-185
Other Staff	73-77

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed in December and July each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

Pre Appointment
Steps upon Appointment
Planning and Strategy
General Administration
Asset Realisation/Management
Trading Related Matters
Employee Matters
Creditor Claims
Reporting
Distribution and Closure
Other Issues.

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.



1) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

2) Category 2

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

The Insolvency Act 1986 - NOTICE OF DEEMED CONSENT PROCEDURE

To resolve that the Joint Administrators may be discharged from liability

Name of Company OneSelect Limited	Company number 09689085
In the High Court of Justice, Business and Property Courts of England and Wales in London Insolvency and Companies List (ChD) <small>[full name of court]</small>	Court case number 010822 of 2018

The Joint Administrators are Danny Dartnaill (Officeholder No: 10110) of BDO LLP, Thames Tower, Level 12, Station Road, Reading, RG1 1LX and Antony Nygate (officeholder No: 9237) of BDO LLP, 55 Baker Street, London, W1U 7EU, who were appointed on 17 December 2018. The Joint Administrators may also be contacted by via Alice Denmark at BRCMT@bdo.co.uk.

NOTICE IS GIVEN, pursuant to Paragraph 51 of Schedule B1 to the Insolvency Act 1986 that the Joint Administrator's resolution will be dealt with by deemed consent by the Decision date: 7 January 2020. The resolution is:

- a) The Joint Administrators be discharged from liability under the Administration per Paragraph 98 of Schedule B1 of the Insolvency Act 1986, 28 days after the filing of the final progress report with the Registrar of Companies.

For the avoidance of doubt: Other resolutions within the Joint Administrators report accompanying the proposals will be approved by postal resolution.

In order to object to the Joint Administrators' resolution a creditor must deliver, to me at the address below, by no later than 7 January 2020 a written notice stating that the creditor objects. The objection must be accompanied by a proof of debt (form attached) otherwise the creditor's objection will be disregarded. A creditor with a 'small debt' £1,000 or less must still submit a proof of debt if submitting a notice of objection.

Unless 10% in value of the creditors of the Company who are entitled to vote object to the proposals by the decision date, creditors will be treated as having approved the proposals. It is the convenor's responsibility to aggregate the objections to see if the threshold is met. If the threshold is met the deemed consent procedure will terminate without a decision being made. If a decision is sought again on the same matter it will be sought by a decision procedure.

Creditors may within five business days of this notice require a physical meeting be held to consider the matter. This is explained in more detail in the overleaf. If there are sufficient requests for a physical meeting this deemed consent procedure will terminate and a physical meeting will be convened.

Any creditor with a small debt (£1,000 or less) or who has opted out of receiving notices must still deliver a completed proof of debt form if they wish to request a physical meeting.

Appeals against decisions (Rule.15.35): Creditors may appeal to the Court in respect of the convenor's decision. Any appeal must be made within 21 days of the Decision date stated above.

Date: 12 December 2019



Danny Dartnaill
Joint Administrator and Convenor of the decision process

Objections to the Joint Administrator's proposals, together with proof of claim must be forwarded to Danny Dartnail c/o Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH, by no later than 7 January 2020.

Rule 15.8
Insolvency
(England and
Wales) Rules
2016

**The Insolvency Act 1986 - NOTICE OF ARRANGING A DECISION PROCEDURE
FOR CREDITORS BY CORRESPONDENCE**

To consider approving the resolutions set out below

Name of Company OneSelect Limited	Company number 09689085
In the High Court of Justice, Business and Property Courts of England and Wales in London Insolvency and Companies List (ChD) [full name of court]	Court case number 010822 of 2018

The Joint Administrators are Danny Dartnaill (Officeholder No: 10110) of BDO LLP, Thames Tower, Level 12, Station Road, Reading, RG1 1LX and Antony Nygate (officeholder No: 9237) of BDO LLP, 55 Baker Street, London, W1U 7EU, who were appointed on 17 December 2018. The Joint Administrators may also be contacted by via Alice Denmark at BRCMT@bdo.co.uk.

NOTICE that the Creditors of the above-named Company are invited to make decisions as to whether to approve or reject the resolutions below.

Decision Procedure: The creditors are invited to indicate by correspondence whether they approve or reject the resolutions. A Decision by Correspondence form is attached for recording your vote. The completed form, together with a completed proof of debt form, if not already provided, must be sent to the Joint Administrators, whose details are below and on the attached form.

Decision date: 7 January 2020

Creditors may within five business days of this notice require a physical meeting be held to consider the matter. If there are sufficient requests for a physical meeting the decision by correspondence procedure will be terminated and a physical meeting convened. This is explained in more detail overleaf.

Any response may be sent by correspondence, using the attached form. To be valid your response must be received by the Joint Administrators by no later than the Decision date which is 7 January 2020 otherwise it will not be counted.

RESOLUTION

- 1 That a Creditors' Committee be established if sufficient creditors are willing to be members.

In the event that a Liquidation Committee is not established to RESOLVE THAT

- 2 That the Joint Administrators' remuneration be approved on a time costs basis in accordance with the revised Fees Estimate attached.
- 3 The Joint Liquidators' remuneration be approved on a time costs basis in accordance with the Fees Estimate attached.

Any creditor, including creditors whose debt is treated as a small debt (less than £1,000) or who has opted out of receiving notices, must deliver a completed proof of debt form, as detailed above, if they wish to submit a response or request a physical meeting.

Date: 12 December 2019



Danny Dartnaill
Joint Administrator and Convenor of the decision process

Certain Rules apply to decision procedures. The full text of the Rules is attached but the effect of those Rules is summarised below:

Creditor Voting rights (R.15.28): Every creditor who has this notice is entitled to vote in respect of the debt due to the creditor. Where there is a physical meeting the creditor must submit a proxy form (not relevant at this stage). Creditors, including creditors whose debt is treated as a 'small debt' (£1,000 or less) must still deliver a proof for voting purposes, they have not already done so.

Calculation of creditors voting rights (R.15.31): In respect of this Administration creditors' claims will be calculated as at the date the company entered Administration being: 27 November 2018. Claims that have an uncertain value will be subject to £1, or a higher value if the chairman allows.

Requisite majority of creditors for making a decision (15.34): An Administration decision is approved if a majority of creditors, by value vote, in favour by the Decision date.

Appeals against decisions (R.15.35): Decisions of the Joint Administrator in convening the Decision Procedure and dealing with voting is subject to appeal to the court by a creditor. Any appeal must be made within 21 days of the Decision date.

Physical Meeting: If creditors want to consider the resolutions at a physical meeting they must notify in writing the Joint Administrator, whose details are above, within five business days of delivery of this notice. A meeting will be convened if sufficient creditors notify the Administrators within the timeframe. Section 246ZE The insolvency Act sets the "minimum number" of creditors for requisitioning a meeting at any of the following:

- (a) 10% in value of the creditors or contributories;
- (b) 10% in number of the creditors or contributories;
- (c) 10 creditors or contributories.

Extract from the Insolvency (England and Wales) Rules 2016

Creditors' voting rights

15.28.—(1) In an administration, an administrative receivership, a creditors' voluntary winding up, a winding up by the court and a bankruptcy, a creditor is entitled to vote in a decision procedure or to object to a decision proposed using the deemed consent procedure only if—

- (a) the creditor has, subject to 15.29, delivered to the convener a proof of the debt claimed in accordance with paragraph (3), including any calculation for the purposes of rule 15.31 or 15.32, and
 - (b) the proof was received by the convener—
 - (i) not later than the decision date, or in the case of a meeting, 4pm on the business day before the meeting, or
 - (ii) in the case of a meeting, later than the time given in sub-paragraph (i) where the chair is content to accept the proof; and
 - (c) the proof has been admitted for the purposes of entitlement to vote.
- (2) In the case of a meeting, a proxy-holder is not entitled to vote on behalf of a creditor unless the convener or chair has received the proxy intended to be used on behalf of that creditor.
- (3) A debt is claimed in accordance with this paragraph if it is—
- (a) claimed as due from the company or bankrupt to the person seeking to be entitled to vote; or
 - (b) in relation to a member State liquidator, claimed to be due to creditors in proceedings in relation to which that liquidator holds office.
- (4) The convener or chair may call for any document or other evidence to be produced if the convener or chair thinks it necessary for the purpose of substantiating the whole or any part of a claim.
- (5) In a decision relating to a proposed CVA or IVA every creditor, secured or unsecured, who has notice of the decision procedure is entitled to vote in respect of that creditor's debt.
- (6) Where a decision is sought in an administration under sub-paragraph 3.52(3)(b) (pre administration costs), paragraph 18.18(4) (remuneration: procedure for initial determination in an administration) or paragraph 18.26(2) (first exception: administrator has made statement under paragraph 52(1)(b) of Schedule B1), creditors are entitled to participate to the extent stated in those paragraphs.

Calculation of voting rights

15.31.—(1) Votes are calculated according to the amount of each creditor's claim—

- (a) in an administration, as at the date on which the company entered administration, less—
 - (i) any payments that have been made to the creditor after that date in respect of the claim, and
 - (ii) any adjustment by way of set-off which has been made in accordance with rule 14.24 or would have been made if that rule were applied on the date on which the votes are counted;

- (b) in an administrative receivership, as at the date of the appointment of the receiver, less any payments that have been made to the creditor after that date in respect of the claim;
- (c) in a creditors' voluntary winding up, a winding up by the court or a bankruptcy, as set out in the creditor's proof to the extent that it has been admitted;
- (d) in a proposed CVA—
 - (i) at the date the company went into liquidation where the company is being wound up,
 - (ii) at the date the company entered into administration (less any payments made to the creditor after that date in respect of the claim) where it is in administration,
 - (iii) at the beginning of the moratorium where a moratorium has been obtained (less any payments made to the creditor after that date in respect of the claim), or
 - (iv) where (i) to (iii) do not apply, at the decision date;
- (e) in a proposed IVA—
 - (i) where the debtor is not an undischarged bankrupt—
 - (aa) at the date of the interim order, where there is an interim order in force,
 - (bb) otherwise, at the decision date,
 - (ii) where the debtor is an undischarged bankrupt, at the date of the bankruptcy order.
- (2) A creditor may vote in respect of a debt of an unliquidated or unascertained amount if the convener or chair decides to put upon it an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose.
- (3) But in relation to a proposed CVA or IVA, a debt of an unliquidated or unascertained amount is to be valued at £1 for the purposes of voting unless the convener or chair or an appointed person decides to put a higher value on it.
- (4) Where a debt is wholly secured its value for voting purposes is nil.
- (5) Where a debt is partly secured its value for voting purposes is the value of the unsecured part.
- (6) However, the value of the debt for voting purposes is its full value without deduction of the value of the security in the following cases—
 - (a) where the administrator has made a statement under paragraph 52(1)(b) of Schedule B1 and the administrator has been requested to seek a decision under paragraph 52(2); and
 - (b) where, in a proposed CVA, there is a decision on whether to extend or further extend a moratorium or to bring a moratorium to an end before the end of the period of any extension.
- (7) No vote may be cast in respect of a claim more than once on any resolution put to the meeting; and for this purpose (where relevant), the claim of a creditor and of any member State liquidator in relation to the same debt are a single claim.
- (8) A vote cast in a decision procedure which is not a meeting may not be changed.
- (9) Paragraph (7) does not prevent a creditor or member State liquidator from—
 - (a) voting in respect of less than the full value of an entitlement to vote; or
 - (b) casting a vote one way in respect of part of the value of an entitlement and another way in respect of some or all of the balance of that value.

Requisite majorities

- 15.34.—(1) A decision is made by creditors when a majority (in value) of those voting have voted in favour of the proposed decision, except where this rule provides otherwise.
- (2) In the case of an administration, a decision is not made if those voting against it—
 - (a) include more than half in value of the creditors to whom notice of the decision procedure was delivered; and
 - (b) are not, to the best of the convener or chair's belief, persons connected with the company.
 - (3) Each of the following decisions in a proposed CVA is made when three-quarters or more (in value) of those responding vote in favour of it—
 - (a) a decision approving a proposal or a modification;
 - (b) a decision extending or further extending a moratorium; or
 - (c) a decision bringing a moratorium to an end before the end of the period of any extension.
 - (4) In a proposed CVA a decision is not made if more than half of the total value of the unconnected creditors vote against it.
 - (5) For the purposes of paragraph (4)—
 - (a) a creditor is unconnected unless the convener or chair decides that the creditor is connected with the company;
 - (b) in deciding whether a creditor is connected reliance may be placed on the information provided by the company's statement of affairs or otherwise in accordance with these Rules; and
 - (c) the total value of the unconnected creditors is the total value of those unconnected creditors whose claims have been admitted for voting.
 - (6) In a case relating to a proposed IVA—
 - (a) a decision approving a proposal or a modification is made when three-quarters or more (in value) of those responding vote in favour of it;
 - (b) a decision is not made if more than half of the total value of creditors who are not associates of the debtor vote against it.
 - (7) For the purposes of paragraph (6)—
 - (a) a creditor is not an associate of the debtor unless the convener or chair decides that the creditor is an associate of the debtor;
 - (b) in deciding whether a creditor is an associate of the debtor, reliance may be placed on the information provided by the debtor's statement of affairs or otherwise in accordance with these Rules; and

- (c) the total value of the creditors who are not associates of the debtor is the total value of the creditors who are not associates of the debtor whose claims have been admitted for voting.

Appeals against decisions under this Chapter

- 15.35. –(1) A decision of the convener or chair under this Chapter is subject to appeal to the court by a creditor, by a contributory, or by the bankrupt or debtor (as applicable).
- (2) In a proposed CVA, an appeal against a decision under this Chapter may also be made by a member of the company.
- (3) If the decision is reversed or varied, or votes are declared invalid, the court may order another decision procedure to be initiated or make such order as it thinks just but, in a CVA or IVA, the court may only make an order if it considers that the circumstances which led to the appeal give rise to unfair prejudice or material irregularity.
- (4) An appeal under this rule may not be made later than 21 days after the decision date.
- (5) However, the previous paragraph does not apply in a proposed CVA or IVA, where an appeal may not be made after the end of the period of 28 days beginning with the day—
- (a) in a proposed CVA, on which the first of the reports required by section 4(6) or paragraph 30(3) of Schedule A1 was filed with the court(a); or
 - (b) in a proposed IVA—
 - (i) where an interim order has not been obtained, on which the notice of the result of the consideration of the proposal required by section 259(1)(a) has been given, or
 - (ii) otherwise, on which the report required by section 259(1)(b)(b) is made to the court.
- (6) The person who made the decision is not personally liable for costs incurred by any person in relation to an appeal under this rule unless the court makes an order to that effect.
- (7) The court may not make an order under paragraph (6) if the person who made the decision in a winding up by the court or a bankruptcy is the official receiver or a person nominated by the official receiver.

Extract from the Insolvency Act 1986 (as amended)

Section 246ZE Decisions by creditors and contributories: general

- (1) This section applies where, for the purposes of this Group of Parts, a person ("P") seeks a decision about any matter from a company's creditors or contributories.
- (2) The decision may be made by any qualifying decision procedure P thinks fit, except that it may not be made by a creditors' meeting or (as the case may be) a contributories' meeting unless subsection (3) applies.
- (3) This subsection applies if at least the minimum number of creditors or (as the case may be) contributories make a request to P in writing that the decision be made by a creditors' meeting or (as the case may be) a contributories' meeting.
- (4) If subsection (3) applies P must summon a creditors' meeting or (as the case may be) a contributories' meeting.
- (5) Subsection (2) is subject to any provision of this Act, the rules or any other legislation, or any order of the court—
- (a) requiring a decision to be made, or prohibiting a decision from being made, by a particular qualifying decision procedure (other than a creditors' meeting or a contributories' meeting);
 - (b) permitting or requiring a decision to be made by a creditors' meeting or a contributories' meeting.
- (6) Section 246ZF provides that in certain cases the deemed consent procedure may be used instead of a qualifying decision procedure.
- (7) For the purposes of subsection (3) the "minimum number" of creditors or contributories is any of the following—
- (a) 10% in value of the creditors or contributories;
 - (b) 10% in number of the creditors or contributories;
 - (c) 10 creditors or contributories.
- (8) The references in subsection (7) to creditors are to creditors of any class, even where a decision is sought only from creditors of a particular class.
- (9) In this section references to a meeting are to a meeting where the creditors or (as the case may be) contributories are invited to be present together at the same place (whether or not it is possible to attend the meeting without being present at that place).
- (10) Except as provided by subsection (8), references in this section to creditors include creditors of a particular class.
- (11) In this Group of Parts "qualifying decision procedure" means a procedure prescribed or authorised under paragraph 8A of Schedule 8.

**The Insolvency Act 1986 - NOTICE OF CONVENING A DECISION PROCEDURE FOR CREDITORS
BY CORRESPONDENCE**

To consider the resolution set out below

OneSelect Limited - In Administration
Registered Number: 09689085

RESOLUTION

(* Please indicate voting preference)

- 1 That a Creditors' Committee be established if sufficient creditors are willing to be members.

*Approved/Rejected

Do you consent to be a member of the Creditors' Committee?

*Yes/No

In the event that a Creditors' Committee is not established to RESOLVE THAT

- 2 That the Joint Administrators' remuneration be approved on a time costs basis in accordance with the revised Fees Estimate attached.

*Approved/Rejected

- 3 That the Joint Liquidators' remuneration be approved on a time costs basis in accordance with the Fees Estimate attached.

*Approved/Rejected

TO BE COMPLETED BY THE CREDITOR WHEN RETURNING FORM

Name of Creditor

Signature of Creditor

(If signing on behalf of creditor, state capacity eg director/solicitor etc)

NOTE: This form must be accompanied by a proof of the amount due to the creditor unless a proof of debt/claim form has already been delivered. Creditors whose debt is treated as a 'small debt' (£1,000 or less) must still deliver a proof for voting purposes otherwise their vote will be disregarded.

This form must be returned to Danny Dartnaill (Officeholder IP No: 9283) c/o Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH, by no later than the Decision date 7 January 2020.

The Joint Administrators may also be contacted via Alice Denmark on BRCMT@bdo.co.uk.

Danny Dartnaill
Joint Administrator
12 December 2019

Proof of Debt/Claim Form
OneSelect Limited - In Administration
Company No: 09689085

Debt as at the date of the appointment of Administrators: 17 December 2018

1	Name of creditor 1. (If a company please also give company registration number and where registered).	
2	Address of creditor including email address for correspondence.	
3	Total amount of claim, including any Value Added Tax at the above date.	
4	If amount in 3 above includes outstanding un capitalised interest please state amount.	£
5	Particulars of how and when debt incurred. (If you need more space append a continuation sheet to this form).	
6	Particulars of any security held, the value of the security, and the date it was given.	
7	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
8	Provide details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convener of any meeting).	
9	Signature of creditor or person authorised to act on his behalf	Dated
<hr/>		<hr/>
Name in BLOCK LETTERS		
<hr/>		
Position with or in relation to creditor		
<hr/>		
Address of person signing (if different from 2 above)		
<hr/>		

Deliver to the Joint Administrator, Danny Dartnaill, Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH.



Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Administrators' fees and expenses:

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.