

AM03

Notice of administrator's proposals



Companies House

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

1 Company details

Company number **0 9 7 3 5 6 8 8**

Company name in full **Pure Planet Limited**

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) **Edward**

Surname **Williams**

3 Administrator's address

Building name/number **PricewaterhouseCoopers LLP**

Street **One Chamberlain Square**

Post town **Birmingham**

County/Region **England**

Postcode **B 3 3 A X**

Country **United Kingdom**

4 Administrator's name ①

Full forename(s) **Mark James Tobias**

Surname **Banfield**

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number **PricewaterhouseCoopers LLP**

Street **7 More London**

Riverside

Post town **London**

County/Region **England**

Postcode **S E 1 2 R T**

Country **United Kingdom**

② Other administrator

Use this section to tell us about
another administrator.

AM03

Notice of Administrator's Proposals

6

Statement of proposals

☒ I attach a copy of the statement of proposals**7**

Qualifying report and administrator's statement ^①

☐ I attach a copy of the qualifying report☐ I attach a statement of disposal

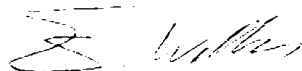
^① As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)

8

Sign and date

Administrator's
Signature

Signature

X**X**

Signature date

^d 1 ^d 3

^m 1 ^m 2

^y 2 ^y 0 ^y 2 ^y 1

AM03

Notice of Administrator's Proposals



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Linda Nkomazana						
Company name	PricewaterhouseCoopers LLP						
Address	8th Floor Central Square						
29 Wellington Street							
Post town	Leeds						
County/Region	England						
Postcode	L	S	1		4	D	L
Country	UK						
DX							
Telephone	0113 289 4000						



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.



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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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Ross David

Surname

Connock

3 Insolvency practitioner's address

Building name/number

PricewaterhouseCoopers LLP

Street

2 Glass Wharf

Temple Quay

Post town

Bristol

County/Region

Avon

Postcode

B S 2 0 F R

Country

United Kingdom

Pure Planet Limited – in administration

**Joint Administrators' proposals for achieving the
purpose of administration**

13 December 2021

Anticipated to be delivered on 13 December 2021

**In accordance with paragraph 49 of Schedule B1 of the Insolvency Act
1986 and rule 3.35 of the Insolvency (England and Wales) Rules 2016**

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The following table shows the abbreviations and insolvency terms that may be used in this report:

BEIS	Department for Business, Energy & Industrial Strategy
BMHL	Blue Marble Holdings Limited
BP	BP Gas Marketing Limited, the secured creditor
Companies / Group	Pure Planet Limited and Blue Marble Holdings Limited
CVL	Creditors' voluntary liquidation
DSA	Data Sharing Agreement
HMRC	HM Revenue and Customs
IA 86	Insolvency Act 1986
IR 16	Insolvency (England and Wales) Rules 2016
Joint Administrators / we / us / our	Edward Williams, Mark James Tobias Banfield and Ross David Connock
Members	Customers of Pure Planet Limited, including former Members with credit balances
Ofgem	The Office of Gas and Electricity Markets
Ordinary preferential creditors	Creditors with claims defined in IA86 as ordinary preferential debts: These include claims for unpaid remuneration earned in the four months before the relevant date of the insolvency up to a maximum of £800, an unlimited amount of accrued holiday pay, unpaid pension contributions in certain circumstances.
PPL / the Company	Pure Planet Limited
Prescribed part	The amount set aside for unsecured creditors from floating charge funds in accordance with section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
PSA	Preferred Supplier agreement
PwC	PricewaterhouseCoopers LLP
RPS	Redundancy Payments Service, part of the Insolvency Service, which is an executive agency sponsored by BEIS, and which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996
Sch B1 IA86	Schedule B1 to the Insolvency Act 1986
Secured creditor	A creditor with security in respect of their debt, in accordance with section 248 IA86
Secondary preferential creditors	Creditors with claims defined in IA86 as secondary preferential debts to be paid after ordinary preferential debts, if there are sufficient funds. These include claims for certain HMRC debts owed at the date of insolvency, consisting of VAT and relevant amounts deducted by the Company from payments due to another taxpayer and due to be paid over to HMRC (e.g. PAYE, employee NICs and Construction Industry Scheme deductions). Penalties and interest do not form part of HMRC's preferential claim.
SIP	Statement of Insolvency Practice. SIPs are issued to insolvency practitioners under procedures agreed between the insolvency regulatory authorities. SIPs set out principles

and key compliance standards with which insolvency practitioners are required to comply

SIP 9	Statement of Insolvency Practice 9: Payments to insolvency office holders and their associates
SoLR / Shell Energy	The Supplier of Last Resort, Shell Energy Retail Limited
TSA	Transitional Service Agreement
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
Unsecured creditors	Creditors who are neither secured nor preferential
VAT	Value added tax

This report has been prepared by Edward Williams, Mark James Tobias Banfield and Ross David Connock as Joint Administrators of the Company, solely to comply with the Joint Administrators' statutory duty to report to creditors under IR16 on the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

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

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

Any persons choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any liability in respect of this report to any such person.

Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

Edward Williams, Mark James Tobias Banfield and Ross David Connock have been appointed as Joint Administrators of the Company to manage its affairs, business and property as its agents and act without personal liability. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Administrators are bound by the Insolvency Code of Ethics which can be found at:
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Joint Administrators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Administrators.

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.

Information for Members of the Company

All Members have been transferred to Shell Energy with effect from 17 October 2021. Information relating to your transfer to Shell Energy is available on the following sites:

<https://purepla.net/>

<https://www.shellenergy.co.uk/blog/post/welcome-colorado-daligas-pure-planet-customers>

<https://www.ofgem.gov.uk/publications/ofgem-appoints-shell-energy-retail-limited-take-customers-pure-planet-limited-daligas-limited-and-colorado-energy-limited>

You may continue to receive communications from Pure Planet regarding your account for a period whilst Shell Energy sets up your new account and information is transferred. This is entirely normal and nothing to be concerned about.

Members with a credit balance

All domestic member credit balances are protected under the SoLR process. Shell Energy has committed to honour credit balances for all domestic Members of the Company who are owed money. Any money you're owed will be added to your Shell Energy account and there is nothing you need to do.

We will be passing on your account details with credit balances to Shell Energy. This may take a few weeks as they onboard all Members, so please do not contact Shell Energy regarding these credit balances until your new account has been set up.

Further advice and support

For any unanswered questions regarding any concerns about your energy supply, problems or complaints, you may wish to contact the Citizens Advice consumer helpline in the first instance for guidance and support.

<https://www.citizensadvice.org.uk/consumer/energy/energy-supply/problems-with-your-energy-supply/your-energy-supplier-has-gone-bust/>

Telephone: 0808 223 1133 - Monday to Friday, 9am to 5pm

On 19 October 2021 the Company went into administration and Mark James Tobias Banfield, Ross David Connock and I were appointed as joint administrators.

We tell you in this document why the Company was put into administration. We give you a brief history and set out our proposals for achieving the purpose of administration. We include details of the Company's assets and liabilities, and say how likely we are to be able to pay each class of creditor.

According to IA86, the purpose of an administration is to achieve one of these objectives:

- (a) Rescuing the company as a going concern, or if that is not possible or if (b) would achieve a better result for the creditors than (a)
- (b) Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or finally, if that is not possible
- (c) Realising the company's assets to pay a dividend to secured or preferred creditors.

In this case, we're following objective (b) as it was not reasonably practical to rescue the Company as a going concern.

Our job is to manage the Company until creditors agree to our proposals for achieving the purpose of administration and we've implemented them so far as possible. After that the administration will end.

The whole of this document and its appendices form our statement of proposals for achieving the purpose of administration.

Actions required from you

Submitting your claim

Based on creditor figures shown in the directors' Statement of Affairs and anticipated realisations, we think that we will be paying a dividend to unsecured creditors of the Company, though the quantum and timings may change.

We have written to all known creditors inviting them to submit a claim via the Turnkey (IPS) Portal, which is our preferred method. This is the most efficient and cost effective way for us to deal with these claims and also allows creditors to better track its status, so we recommend the use of the online portal for claim submission. Unique login details will have been sent to them via post.

If claims include VAT, it may be possible to obtain VAT bad debt relief six month after your supply. Your local VAT office can help you with this.

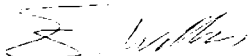
Please note if you are a Member of the Company with a credit balance, you do not need to submit a claim as a creditor, as your credit balance will be honoured by Shell Energy (as explained above).

Decisions required from creditors

We are seeking creditors' decisions by deemed consent (please see the decision notices attached to the proposals) on the following matters:

- The approval of our proposals for achieving the purpose of administration;
- If the creditors so resolve, the formation of a creditors' committee; and
- If creditors don't form a committee, the timing of our discharge from liability.

If you've got any questions, please refer to our website, www.pwc.com/pureplanet.

Signed 

Edward Williams
Joint Administrator of the Company

Estimated outcome for creditors

The following is a brief summary of the possible outcome for creditors based on what we know so far and using the creditor amounts as shown in the directors' statement of affairs. You shouldn't use it as the main basis of any bad debt provision or debt trading. Please read the rest of the document for further details.

What secured creditors are owed:		£99.9m* across the Group
	% Recovery	Forecast timing
What we think secured creditors could recover**:	100 %	4-6 months
*We have not yet been able to verify the secured creditor's claim, however we have included the directors' estimate as per the Statement of Affairs. Based on this amount, we expect a full recovery for the secured creditor.		
**BP holds a cross guarantee and security from PPL but expects to recover 100% of their security from BMHL, the primary obligor.		
For First ranking preferential creditors:	N/A	N/A
For Secondary preferential creditors:	100	6 - 18 months
For unsecured creditors:	Uncertain	6 - 18 months

Due to material uncertainties around final creditor balances, including regulatory creditor balances, together with uncertainty surrounding the VAT position and the final level of realisations at this early stage of the administration, we're unable to provide a meaningful estimate of the return to unsecured creditors. We will provide an update on this matter in our next report.

Background

PPL was incorporated on 17 August 2015 and changed its name from Tulip Energy Supply Limited to Pure Planet Limited on 20 March 2017. PPL was a retail utility, supplying gas and electricity to approximately 235,000 domestic Members under the licence it held with Ofgem to supply gas and electricity to domestic and non-domestic Members.

PPL supplied gas and electricity to the UK mainland market, excluding Northern Ireland. It was formed with the concept of providing the UK energy market with a clear proposition to its Members; clean and sustainable energy including renewable electricity from wind, water and sun and all gas being carbon offset. PPL had a strategic focus on building a scalable technology platform, BlueMarble™, using 'best-in-breed' industry service providers. The business has 196 salaried employees who are employed by PPL's parent company, BMHL.

BlueMarble™ is PPL's proprietary technology platform and underpinned its digital proposition, providing Members with a fully digital customer experience that legacy competitors find difficult to replicate. The platform reduces the need for staff intervention and enables a market-leading, low cost-to-serve.

PPL had no generating capacity and therefore had to purchase all electricity and gas needed for consumption by its Members from other participants in the wholesale market. BP was the sole provider of wholesale energy which PPL contracted for through its parent entity, BMHL. BP is also a minority shareholder of BMHL, provided loan facilities to support fluctuations in the wholesale price of energy and also acted as a strategic partner to both PPL and BMHL.

PPL is a wholly owned subsidiary of BMHL. The operating business is conducted by both PPL and BMHL as follows:

- The trading agreements with BP were held by BMHL. PPL, as the licensed energy provider, was dependent on BMHL for its energy supply to domestic Members;
- PPL was the operating company and the majority of critical supplier contracts sat with PPL, with the exception of some smaller supplier contracts sitting with BMHL;
- PPL has no employees and therefore has arrangements in place to utilise BMHL's employees to carry out its business.

The circumstances leading to our appointment

Since PPL's incorporation, the Group had been loss-making as the business was yet to achieve the scale of Members required to cover its cost base and the development cost of the BlueMarble™ technology platform. The 31 March 2020 annual report included a loss before taxation for the year of £13.8m and net liabilities of £37.8m. The going concern opinion, whilst concluded as a material uncertainty, required the ongoing support of BP as shareholder of BMHL and wholesale supplier through the existing loan agreement.

A summary of PPL's recent results is set out below:

Year ended 31 March	Customer Numbers	Revenue (£'m)	Gross Profit (£'m)	Profit / (loss) before taxation (£'m)
2020	121,817	157.3	1.1	(13.8)
2019	109,931	85.1	(7.3)	(17.0)
2018	15,643	7.0	(0.0)	(3.8)

BMHL bought forward energy from BP in order to hedge against the volatility of energy prices for Members on fixed and variable price tariffs. BMHL had hedged the element of its energy supply relating to the expected number of variable tariff Members until March 2022 and approximately 95% of the expected demand until the end of fixed customer contracts. Notwithstanding the purchase of the majority of its energy supply in advance, some energy still

needed to be purchased at the prevailing market rates (typically for Members out of contract that moved onto standard variable tariffs) as BMHL did not fully hedge this volume, due to uncertainty of demand.

The wholesale price of gas surged in 2021, trading significantly higher by September 2021 compared to the beginning of 2021. The rising wholesale gas price also drove significantly higher power prices and resulted in the cost of supplying energy being significantly above what PPL were permitted to charge under the price cap set by Ofgem, for those Members that were unhedged. Consequently, for those Members, PPL was selling energy at a loss and this practice was not sustainable with the prolonged period of surging wholesale prices.

As referred to above, BP was providing loan facilities to support fluctuations in the daily settlement of BMHL's wholesale purchases. Before the surge in wholesale prices, BMHL had been projecting a near break-even EBITDA for the financial year ending March 2022 and a settlement of overdues to BP in 2022. However, on 1 September 2021 it was communicated to BP that updated forecasts were projecting a £25 million loss for the financial year ending March 2022. BP became concerned about the increasing exposure to BMHL and communicated to BMHL that it would conduct a review of its position. A decision was made by BP on 14 September 2021 to limit any further exposure while the review was conducted, restricting trading to within-day and day-ahead settlement.

On 5 October 2021, BP confirmed it was not in a position to offer any additional funding, or support to BMHL through the loan facility and served a notice of demand on BMHL the following day of approximately £52.8m owing as at 30 September 2021. On 8 October 2021 the demand was also served on PPL under its cross guarantee. Further, on 11 October 2021 a demand for payment under the shipping services agreement dated 30 April 2019 was made to PPL for £3.6m which was due to be paid on 30 September 2021. PPL and BMHL were not in a position to meet the demands made by BP.

The directors of PPL had been engaged in pursuing possible options to secure long-term financial viability, including:

- a. further financing and/or support from BP, in order to enable BMHL to cover the expected losses over the winter period of both financial years ending March 2022 and March 2023, and to continue hedging and trading arrangements with BP;
- b. discussions with a large and well established energy supplier for the sale of BMHL and PPL. However, the potential buyer's interest was not sufficiently advanced to progress during this time; and
- c. a request for support from Ofgem and BEIS in the form of a commitment to enable smaller suppliers to claim for losses resulting from the price cap from the SoLR levy (being the mechanism by which costs are assumed by all ongoing energy retailers).

These options however did not result in a viable solution and PwC was engaged by the directors of PPL on 6 October 2021 to undertake contingency planning. The position of BP left the directors no alternative but to take immediate steps to prepare PPL for insolvency, notifying Ofgem of this decision on 7 October 2021, and which initiated the SoLR process.

Ofgem, under the Energy Act 2004, has the ability to (i) revoke the licence of an energy supplier that is insolvent and (ii) direct any gas and electricity supply licensee to take over responsibility for supplying energy to a failed supplier's Members. PPL's gas and electricity licences were revoked on 17 October 2021 and the Members were subsequently transferred to Shell Energy on the same day.

Having ceased to trade and the Company's licence being revoked, the directors concluded that PPL should then be placed into administration. The directors resolved to apply to Court on 19 October 2021 for the appointment of Edward Williams, Mark James Tobias Banfield and Ross David Connock as joint administrators of PPL.

Pre-administration costs

PwC was initially engaged by the Group to assist the Companies whilst they engaged with one of BMHL's shareholders and largest creditor, BP, in relation to their ongoing support of the Group.

Under our letter of engagement dated 6 October 2021, it was envisaged that our services would comprise two elements:

1. Financial advisory services in relation to the assessment of the main options available to the Group
2. Contingency planning in respect of a potential SoLR process and subsequent administration.

As detailed earlier in this document, on 6 October 2021, BP issued a Notice of failure to pay under the PSA between the the Company, BMHL and BP and Trading Documents on BMHL, issuing formal demand for £52.8m owed to BP, and requesting payment of the relevant amounts within three business days.

As a consequence of the notice issued by BP, the directors of the Company notified Ofgem that a SoLR process was required. As the Company could no longer continue to trade, our work therefore focused on the necessary preparatory work to place the Company, together with BMHL, into Administration.

Our total time costs in PPL relating to the work in contemplation of the Company entering administration up to and including 14 October 2021 totalled £128k, of which the Company paid £79k. The amount billed to the Group was £20k greater than the total amount paid, therefore the Companies are jointly and severally liable for the outstanding balance, which will rank as an unsecured claim in the administrations. Aside from this amount, we do not intend to recover the balance of unbilled and unpaid costs up to this date and PwC will write off those time costs.

From 15 October onwards, PwC incurred time costs of £66k plus VAT and expenses of £7k plus VAT and disbursements in relation to pre administration work directly relating to placing the Company into Administration. The expenses incurred relate to work by the Company's legal advisers in preparing for the administration. Approval of unpaid costs will be sought in due course.

More details of these fees and expenses, including further information regarding the work undertaken, can be found at Appendix A.

The payment of unpaid pre-administration costs as an expense of the administration is subject to approval under rule 3.52 of IR16 and doesn't form part of our proposals, which are subject to approval under paragraph 53 Sch B1 IA86.

If you elect a creditors' committee, it will be up to the committee to give this approval under rule 3.52 of IR16. In the event that there is no committee elected, we'll ask the general body of creditors to do so instead.

To the best of our knowledge and belief, no fees or expenses were charged by any other insolvency practitioner.

Management and financing of the Company's affairs and business

Initial actions and stabilisation of the business

Our overriding objective is to achieve a better outcome for creditors as a whole, than would be likely if the Company were to be wound up. As the responsibility for the Member base of PPL was transferred to Shell Energy prior to our appointment and PPL's licence had been revoked by Ofgem, it was not possible to continue trading whilst in administration. Maximising value for creditors therefore is focused on stabilising the operations of the business to enable a smooth transition of Members to the SoLR and maintaining channels to communicate with the Members to complete final billing and collection of outstanding debts. Achieving this stability with the Group maintained as a whole also improves the prospects of delivering a sale of the business or the proprietary technology platform, BlueMarble™.

We also have a commitment from Shell Energy to cover a large proportion of operating costs and have entered into a TSA to support the transition of Members to Shell Energy.

We have been successful in stabilising the business within the initial period of the administration, as follows:

- We have daily interactions with Shell Energy and have established a constructive relationship to manage the customer transfer. A TSA has been executed between the Group and Shell Energy, with PPL committed to providing services to transition the Members, including an agreement in relation to costs;
- All employees are being retained until at least February 2022 to assist in the transition of Members to Shell Energy. The employees have remained supportive and are contributing to a smooth transfer of Members as well as continuing to effectively deal with inbound customer queries;
- The directors of PPL are actively engaged in the process and supporting the administrators towards an orderly transfer of Members to Shell Energy;
- All critical suppliers have remained supportive of the business through this transition period; and
- Complaints and enquiries from former Members are below pre-appointment levels and are being managed by the existing customer services team.

In this section we provide further details on the key focus areas for the administration and how these deliver value to creditors, including:

- Supplier of Last Resort ("SoLR") and the TSA
- Inter-administration agreement
- Employees
- Members - communication strategy
- Interaction with Ofgem
- Cash
- Billing and Invoicing
- Debtors and collections
- Data capture and preservation
- Technology stack
- Sales of business
- Leasehold property
- VAT
- Tax

Supplier of Last Resort ("SoLR") and the TSA

Ofgem's SoLR process facilitates the transfer of Members and former Members with credit balances from a failed energy supplier to another supplier chosen by Ofgem. The PPL Members became Members of Shell Energy on the switch date of 17 October 2021. Practically, however, there are considerable operational steps required to transfer and onboard the 235,000 Members.

In our first week we established operational workstreams between Shell Energy, the Company and the Administrators to identify risks and critical activities to migrate Members with minimal impact or disruption. Shell Energy commenced the industry registration of the Members in the week commencing 17 November 2021.

We reached agreement with Shell Energy regarding contribution to the costs of this process to ensure the provision of any services by the Company was appropriately funded. This has enabled the business to remain whole including support for the employee costs until February 2022. A TSA was executed outlining the key services, terms and cost apportionment of the arrangements with Shell Energy.

Benefits of the TSA to creditors

Agreeing a TSA is beneficial to creditors as a whole as it enables key systems to be supported while the final bills are issued and the debtor book is collected. Final billing is challenging as it relies on a number of key systems, requires updated meter readings and requires the expertise of key employees. Employees and IT systems therefore need to be supported for a number of months to facilitate realisation of the debtor book.

These services are mutually beneficial to Shell Energy and therefore the primary benefit of the TSA agreement is a shared cost arrangement with Shell Energy for maintaining key systems, employees and suppliers. Shell Energy will make a significant cost contribution for these services which also reduces downside risk if the final billing process takes longer than expected. It also improves the Member experience as they have continued access to existing support services which limits disruption and cost to the administration. Ultimately, maintaining the Group as a whole maximises prospects of a sale of business as well which, if successful, will result in additional funds for distribution to creditors.

Key terms of the TSA

Unless the TSA is extended, it is expected to remain in place until 31 January 2022, during which time Shell Energy will meet approximately two thirds of the shared costs associated with employees, IT systems, supply chain operations and the premises and overheads. In addition, Shell Energy will contribute to the cost of the administration through a monitoring and management fee in the TSA. The key services agreed within the TSA include:

- facilitating the 'Change of Supplier' process and the transition of Members to Shell Energy;
- process to agree final meter readings and the migration of customer account balances to Shell Energy, including information on customer credit balances protected under the SoLR process;
- providing customer support services for inbound enquiries; and
- using existing payment channels to continue to collect customer payments and transfer of balances to Shell Energy where they have been collected on their behalf.

We have engaged with all critical suppliers and signed them up to an undertaking. No critical suppliers have withdrawn support or services.

Inter-administration agreement

Suppliers were contracted through both BMHL and the Company. The Company, as the former licensed gas and electricity provider to the Members, was responsible for the delivery of energy retail services to the Members. As far as can be ascertained, no services are provided to the customer base through BMHL and as a consequence, BMHL has no commercial benefit of continuing to meet the costs of the employee base and certain supplier contracts.

Therefore, in addition to the TSA between Shell Energy and the Group, an inter-administration agreement was entered into between the Joint Administrators of the Company and the Joint Administrators of BMHL for the continued provision of critical services and agreement to meet the associated costs.

To date, PPL has transferred c£1m to BMHL to fund the monthly costs of employee salaries as well as suppliers contracted with BMHL in line with the inter-administration agreement signed by the Joint Administrators of both entities.

Employees

All employees are employed by BMHL. Essentially, all services provided by the employees are for the benefit of servicing Members of PPL. Therefore the TSA between PPL and BMHL allocates costs between PPL and BMHL for this benefit, which mirrors the trading style adopted by both entities before the appointment of Administrators.

Members - communication strategy

Upon our appointment we swiftly published information for Members on our PwC website page for the Company, where we set out the position for Members and signposted them towards further help and information. As the administrators' team does not have direct access to much of the information required to answer Members' queries and as employees have been retained to assist with the transition to Shell Energy, the majority of Member queries have been routed via the Company's usual channels, thereby reducing the costs to the estate.

Since our appointment, complaints to the Company have reduced significantly (the complaints which have been made relate to billing and metering, payments and switching). Likewise, queries have also reduced significantly since our appointment and the Company's pre-administration response times have been maintained, with 93% of first responses provided within one working day.

With regard to the management of inbound queries to PwC, to date we have received only 16 inbound Member queries. As at 6 December 2021, our website has averaged 60 visits per week.

In order to manage inbound queries, we use a system of record whereby queries are routed to a central repository and allocated accordingly, and with the ability to send auto replies, if appropriate. Using this system ensures that queries are housed in one place and as it forms part of the administrators' case files, again ensures the estate is managed in a cost effective manner.

Interaction with Ofgem

We have been committed to ensuring Ofgem is kept informed of the progress of the SoLR, especially with regards to the transfer of Members to Shell Energy. We submitted an update report to Ofgem in November and have committed to providing monthly updates, including expected next steps in the Administration.

Cash

At the time of our appointment, the pre-administration cash balance stood at £14.5m.

The administrators immediately engaged with GoCardless (a third party Direct Debit processor used by PPL) upon appointment, given the key role GoCardless played in the day to day direct debits. Upon successful negotiation, flow of funds from Members' direct debit mandates via GoCardless resumed to a business as usual basis within days of the administrators taking office.

Gross cash receipts during the administration period to 3 December 2021 total £60.7m, representing direct debits and other ad hoc receipts from Members.

A full reconciliation of the above-mentioned cash receipts is required to determine its allocation between the pre-administration debtors, invoiced prior to the appointment of administrators, the cut-off billing as at 16 October 2021 and credit balances and funds to be transferred to the SoLR. A cash flow dashboard visualisation has been utilised to facilitate this process. The cash flow visualisation highlights balances held across accounts, the quantum of committed supplier payments, funds for transfer and enables users to rapidly review cash management strategies in the administration period.

Billing and invoicing

At the time of our appointment, one of our main priorities was to engage with the main billing software provider to ensure there was no disruption to the system and we retained all of the billing features and capabilities during the administration period.

A sub-committee was set up, composed of all stakeholders involved in this process, namely a representative of the Joint Administrators, the Head of Billing of Shell Energy and PPL teams from Billing, Operations, Regulatory and member experience as well as the billing service provider. The main objective of this committee was to seamlessly bill all of PPL's Members as at the SoLR date (23:59 on 16th October 2021) to enable us to create a final position of account balances in debit and credit as at the cut-off period without adversely affecting the member experience. To that effect, various changes were made to the invoices to reassure Members on the ongoing SoLR process such as: adding details of all payments made by Members up to the billing date and a note to Members on the expected communications from the SoLR once this billing process was completed.

Extensive work was undertaken by PPL to generate the billing for all of the Members (c. 235,000 to the SoLR date). This exercise was largely completed by Tuesday 23 November 2021. At the date of this document, work remained ongoing to deal with all accounts where a cut-off bill has not been raised. These bills primarily relate to where there are billing exceptions which need to be manually resolved prior to issuing the invoices. As at 02 December 2021, more

than 95% of the member base had received their final cut-off billing. We estimate that the billing exceptions will be resolved over the coming weeks.

Credit balances

Members' credit balances totalled c£12.2m at the time of our appointment. All credit balances will be transferred to the SoLR at the account migration date. In the interim, the administrators will continue to collect direct debits from all Members until they are onboarded to Shell Energy. In the event that a Member has fully settled its outstanding debt to PPL during the administration period, any additional cash subsequently paid by the Member during this period will be transferred to Shell Energy on the account migration date.

A full reconciliation in relation to Members with credit balances will be performed and any funds received during the administration period will be transferred to the SoLR.

Debtors and collections

A key asset of the administration is the debtor book. The administrators have retained all of the employees from the collections team to assist with the collection of debtors, although one employee has resigned. The administrators have also assured the PPL Members that funds collected during the administration, where they relate to a credit balance, will be applied to their statement of account and thereafter, migrated to the SoLR.

The net debtor balance (after offsetting any credit balances) as at the date of appointment of administrators amounts to c. £25m. This balance includes the final cut off billing and invoicing relating to the period prior to the 16 October 2021 performed during the administration period. As at 6 December 2021, debtor collections totalled £11.5m, circa 46% of the total outstanding balance. The total net debtor balance is expected to grow by c.£1.9m once the exceptions relating to the final billing and invoicing, as mentioned above, for the pre-administration have been resolved and concluded.

Data capture and preservation

On appointment we undertook an exercise to capture critical historical data. The PwC Forensics data specialists were engaged to perform a review of critical systems and data warehouses within the business to ensure critical data was secured to support the administration process and ensure customer accounts and final bills are delivered. It also supports the responsibilities of the Administrators to look into the affairs of the Company prior to it being placed into administration.

We have been advised by legal counsel on the execution of a data sharing agreement ("DSA") with Shell Energy to protect customer data during the Change of Supplier process. In addition, we have ensured that undertakings provided to critical suppliers by the administrators have appropriately considered personal data risks and ensured controls are in place to manage all risks.

Following a scoping exercise, our specialist forensic technology team commenced the preservation and extraction of large volumes of electronic data held in 10 key cloud-based IT systems, including customer, meter and billing systems as well as electronic communication systems and a data warehouse. Once transferred to the administrators, certain high-level verification checks are performed to ensure the data is accessible should it be needed in future. Good progress has been made during October and November, but given the significant data volumes and complex systems involved, work is ongoing.

Technology Stack

BlueMarble™ is PPL's proprietary technology platform and underpinned its digital proposition, providing Members with a fully digital customer experience that legacy competitors find difficult to replicate. The platform reduces the need for staff intervention and enables a market-leading, low cost-to-serve. The technology platform integrates underlying 'best-in-breed' cloud based systems; PPL's Intellectual Property Rights comprise the code to integrate these platforms together. The integration includes:

- Billing and payments systems
- Industry integration
- 3rd party services and data
- Pure Planet proprietary Mobile App, Website, Chat box ('WattBot'), Community forum.

The BlueMarble platform is market leading and we are exploring realisation of its value through a sales process (see below). At the time of writing this report, the administrators are still in the process of ascertaining the legal ownership structure of the Technology Stack which could either be an asset of PPL, BMHL or possibly jointly by both legal entities.

Sale of business

As a result of the actions set out above, the Administrators are taking steps to determine whether a sale of the Group or the proprietary technology platform, BlueMarble™, is feasible. To date, this has involved:

- Identification of potential bidders through external research, discussions with management, and discussions with internal firm contacts;
- Working with management to draft scripts to be delivered to potential bidders in initial conversations, tailored to each bidder based on their sector and likely reasons for interest;
- Holding initial conversations with potential bidders to assess interest and outline next steps.

The following work still remains to be conducted in the administration:

- Working with management to prepare marketing documentation;
- Support management with the delivery of presentations to buyers;
- Review indicative offers and draft and negotiate terms for the benefit of the estate;
- Manage due diligence including preparing and managing a dataroom and answering buyer questions;
- Draft and negotiate a Sale and Purchase Agreement;
- Deal with the purchaser on any post-sale matters.

We will provide an update on the sales process in our next report to creditors.

Leasehold property

On appointment, the Companies operated from leasehold office premises in Bath.

The lease is in the name of PPL and the Group currently continues to operate from these premises during the administration period.

VAT

We understand that the Companies form a VAT group and therefore both Companies will be jointly and severally liable for any amounts outstanding from prior to our appointment, as unsecured creditor claims.

To date, discussions have been held with company staff to understand the VAT affairs of the VAT group and how / when VAT is accounted for within the Company's accounting system.

We have notified HMRC of our appointment and the immediate pre-appointment VAT return for the period 1 - 18 October has been prepared, ready for submission to HMRC. In addition, we have requested to move the Company from monthly to quarterly VAT returns to reduce the administration and time cost involved with preparing and submitting VAT returns to HMRC.

Work will be required to submit a separate disclosure to HMRC to disclose the amount of VAT collected on post-appointment cash receipts, which we believe should be treated as a provable debt and would form part of HMRC's preferential claim into the Company (as opposed to an expense to the administration). Following the submission of this disclosure, discussions may be required with HMRC to process the adjustment to HMRC's preferential claim.

Tax

Pre-appointment periods

To date, we have had discussions with company staff to understand its corporate tax affairs and how it has treated transactions between itself and BMHL. Our focus has been on bringing the Company's tax affairs up to date which includes gathering information to assist with preparation and submission of corporation tax returns for the three accounting periods ended 31 March 2020, 31 March 2021, and 18 October 2021 (short accounting period up to the appointment of administrators).

Post-appointment period

Our focus for this period is to meet our statutory tax filing and payment obligations. We will gather information to assist with preparing and submitting corporate tax returns for the post appointment accounting periods. We currently envisage this to include the period from the date of appointment to the 19 October 2021 (date of cessation of trade), period to 31 March 2022, and then for the period to 18 October 2022 (expected end of administration) which will also include obtaining clearance from HMRC prior to closing the administration.

Connected party transactions

To date, no assets have been disposed of by the Administrators to a party (person or company) with a connection to the directors, shareholders or secured creditor of the Company or their associates and the Administrators are not seeking approval from creditors to make a substantial disposal to a connected person.

Directors' conduct and investigations

As we said in our initial letter to creditors, one of our duties is to look at the actions of anybody who has been a director of the Company in the three years before our appointment. We have to submit our findings to BEIS within three months of our appointment.

We also have to decide whether any action should be taken against anyone to recover or contribute to the Company's assets. If you think there is something we should know about and you haven't yet told us, please write to me at PricewaterhouseCoopers LLP, 8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL. This is part of our normal work and doesn't necessarily imply any criticism of the directors' actions.

Objective of the administration

We're pursuing objective (b) as the statutory purpose of the administration, which is to achieve a better result for the Company's creditors as a whole than would be likely if the Company was wound up (without first being in administration).

We believe that this objective for the Company will be achieved because:

- The speed of an administration appointment reduced the potential deterioration of the creditor position;
- We will maximise efforts to recover all sums due from third parties in respect of debts owed to the Company;
- We will be able to maintain arrangements with key suppliers to preserve the systems and therefore maximise value from the debtor book, and ensure a smooth transition for customers; and
- Any sale achieved is likely to enhance realisations for the benefit of all creditors.

We'll continue to manage and finance the Company's administration from asset realisations. We may also investigate and, if appropriate, pursue any claims which the Company may have. We will also do anything else we deem appropriate in order to achieve the purpose of the administration or to protect and preserve assets or to maximise realisations or for any other purpose incidental to these proposals.

Estimated outcome for creditors

Secured creditors

At the time of appointment of administrators, BP had an existing lending facility to BMHL which is secured by a debenture dated 24 February 2017. This security grants BP a lien over BMHL's assets, with a cross-company guarantee given from the Company.

BP's security gives it a lien over the Company's assets. We anticipate that BP will be repaid in full from the administration of BMHL, the primary obligor.

Ordinary preferential creditors

As detailed above, all employees are employed by BMHL. As such, we do not expect there to be any ordinary preferential creditors in PPL.

Secondary preferential creditors (HMRC)

HMRC is likely to be a secondary preferential creditor in respect of outstanding VAT owed prior to our appointment.

If HMRC is a creditor of the Company, we think we'll be able to pay their secondary preferential claim amount in full based on what we know currently.

Unsecured creditors

The prescribed part is a fund that has to be made available for unsecured creditors. It's paid out of 'net property'. Net property is floating charge realisations after costs, and after paying – or setting aside enough to pay – preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

The amount of the prescribed part is:

- 50% of net property up to £10,000
- 20% of net property above £10,000
- Subject to a maximum of £600,000

The prescribed part applies in this case as there is a floating charge created on or after 15 September 2003.

We think there will be a prescribed part dividend for unsecured creditors, based on what we know currently. If we think the costs of agreeing claims and paying a prescribed part dividend will be disproportionate to the benefits, we can apply for a court order not to pay the prescribed part to unsecured creditors. At the moment we don't plan to make such an application. In addition to any prescribed part, we think a dividend might be payable to unsecured creditors, but due to uncertainties around the final creditor balances, we cannot presently confirm the quantum of such.

We've calculated this based on the estimate of unsecured creditors included in the directors' statement of affairs (see below). The amount of the dividend will depend on the final level of admitted claims, future realisations and administration costs.

If we think there will be money for unsecured creditors other than from the prescribed part, we may (but we won't have to) agree in principle the claims of unsecured creditors.

If we choose to agree unsecured claims, we may ask the court to allow us to pay dividends to those creditors. If we choose not to ask the court for permission, a subsequent liquidator or supervisor of a company voluntary arrangement/scheme of arrangement will formally adjudicate on the claims agreed by us in principle and pay any dividends to unsecured creditors.

As referred to above, in the event BP recovers its secured debt from BMHL's estate such that it isn't required to exercise its security over the Company's assets, the provisions of the prescribed part won't apply and in this scenario, we expect to pay a dividend from the Company's uncharged asset realisations.

Creditors' committee

We're asking you to decide whether you wish to elect a creditors' committee to help us in discharging our duties. If the creditors do wish to do so, there will be a creditors' committee if enough creditors want to be on it.

The role of the creditors committee is to assist the administrators in the discharge of their functions. They also are responsible for approving the basis of the administrators' fees, category 2 disbursements and setting the time of the administrators' discharge from liability. In addition, the administrators may consult with the committee as representatives of the creditors as a whole on key decisions in the administrations.

A guide to creditors' committees can be found at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/>

In the enclosed decision notice, we have proposed that no creditors committee should be formed at this time as there are no particular matters upon which the administrators currently consider it would be beneficial to consult with a creditors' committee.

Our fees and expenses

We intend to propose that our fees be based on the time we and our staff spend on the case at our complex charge out rates for this type of work for the Company (a time cost basis), although we will consider whether a fixed fee or percentage fee basis are more appropriate regarding specific workstreams. We will also propose that disbursements for services provided by our firm (defined as Category 2 disbursements in SIP 9) are charged as per our firm's policy.

It will be up to the creditors' committee to fix the basis of our fees and Category 2 disbursements or alternatively we'll ask the general body of creditors to do so if there's no committee. If creditors or the committee do not fix the basis of

our fees and Category 2 disbursements, we may apply to the court to fix them no later than 18 months after the date of our appointment.

We will circulate a further report containing further information about the work we have undertaken, propose to undertake and details of the costs and expenses which have been incurred.

With regard to monitoring the costs of the administration, we use a digital tool to provide real time information to the administrators and senior members of the administration team in order for costs to be monitored regularly. By virtue of these digital tools, this information can be provided and analysed meaningfully within a matter of minutes and enables the joint administrators to make timely and informed decisions regarding case strategy and staffing.

Ending the administration

Our exit route will depend on the outcome of the administration. Due to the uncertainty of the final position of the Company, there are several likely exit routes and we will choose the most appropriate one, when the position becomes clearer. We will update creditors in our next progress report.

At the present time, we consider the most likely outcome will be that funds are available to pay a distribution to creditors, other than via the prescribed part, of a proportion of the debt due to them. Assuming that's the case, at an appropriate time we'll do one of the following:

1. Apply to the court for permission to pay unsecured creditors any surplus funds available for them (above that available under any prescribed part). If this is granted, we'll end the administration by filing a notice with the Registrar of Companies and the Company will be dissolved three months later. If we don't get permission we may put the Company into CVL, or comply with the terms of any court order if different; or
2. We'll put the Company into creditors' voluntary liquidation so that the liquidator can pay a dividend.

If the Company goes into CVL, we propose that Edward Williams, Mark James Tobias Banfield and Ross David Connock are appointed as joint liquidators (or, if replacement administrators are appointed, any persons appointed as administrators at the time of the registration of notice of moving from administration to CVL per paragraph 83(4) Sch B1 IA86) and that any act required or authorised to be done by the joint liquidators can be done by any of them. Creditors may, before these proposals are approved, nominate a different person or persons as liquidators, in accordance with paragraph 83(7)(a) Sch B1 IA86 and rule 3.60(6) IR16.

In the unlikely scenario that a distribution to creditors is only possible by virtue of the prescribed part provisions, once we've paid the prescribed part dividend and finished our other work in the administration we'll file a notice with the Registrar of Companies and the Company will be dissolved three months later. But if we think that there are matters that should be conducted in a liquidation rather than in the administration, we may instead apply for a court order ending the administration and for the Company to be wound up.

Another possible (though less likely) scenario is that sufficient realisations are made to enable a distribution in full to creditors plus statutory interest and potentially with funds remaining to make a distribution to shareholders. If this situation occurs, we will seek advice on the most appropriate mechanism for achieving this in the circumstances of this appointment. We currently anticipate that:

1. If such a distribution to creditors is to be made within the administration, we will apply to the court for permission to pay unsecured creditors any surplus funds available for them (above that available under any prescribed part) and, if permission is granted, end the administration by filing a notice with the Registrar of Companies and we will also facilitate (if applicable) an appropriate mechanism for a distribution to shareholders.
2. Alternatively, if it is determined that distributions should be made to creditors and/or shareholders via a liquidation, we will place the company into CVL. If the Company goes into CVL, we propose that Edward Williams, Mark James Tobias Banfield and Ross David Connock are appointed as joint liquidators (or, if replacement administrators are appointed, any persons appointed as administrators at the time of the registration of notice of moving from administration to CVL per paragraph 83(4) Sch B1 IA86) and that any act required or authorised to be done by the joint liquidators can be done by any of them. Creditors may, before these proposals are approved, nominate a different person or persons as liquidators, in accordance with paragraph 83(7)(a) Sch B1 IA86 and rule 3.60(6) IR16.

Finally, and this is currently thought the least likely scenario, if it turns out in due course that there won't be a dividend for unsecured creditors after all, once we've finished our work we'll file a notice with the Registrar of Companies and the Company will be dissolved three months later. But if we think that there are matters that should be conducted or investigated in a liquidation rather than in administration, we may instead apply for a court order ending the administration and for the Company to be wound up.

We were given a statement of affairs of the Company on 23 November 2021. It was signed by one of the Company directors.

A copy of the statement of affairs and our comments on it are attached at Appendix D. As required by law, it includes details of the names, addresses and debts of creditors (including details of any security held), other than, if applicable, employees and former employees of the company and consumers claiming amounts paid in advance for the supply of goods and services.

Court details for the administration:	High Court of Justice Business and Property Courts of England and Wales Insolvency & Companies List (ChD) CR-2021-001895
Full name:	Pure Planet Limited
Trading name:	Pure Planet
Registered number:	09735688
Registered address:	8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL
Company directors at the date of administration:	Andrew Ralston and Christopher James Alliot
Company secretary:	None
Shareholdings held by the directors and secretary:	None
Has there been a moratorium under Part A1 IA86 in force within the 2 years prior to the Company entering administration?	No
Date of the Administrators' appointment:	19 October 2021
Administrators' names and addresses:	Edward Williams of PWC LLP, One Chamberlain Square, Birmingham, England, B3 3AX Mark James Tobias Banfield of PWC LLP, 7 More London, Riverside, London, England, SE1 2RT Ross David Connock of PWC LLP, 2 Glass Wharf, Temple Quay, Bristol, Avon, BS2 0FR
Appointer's/applicant's name and address:	The directors of the Company
Objective being pursued by the Administrators:	Objective (b) - Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration)
Division of the Administrators' responsibilities:	For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually
Type of proceedings :	COMI proceedings to which the EU Regulation as it has effect in in the law of the United Kingdom does not apply

**Joint Administrators' Abstract Of Receipts And Payments
From 19 October 2021 To 13 December 2021**

RECEIPTS	Statement of Affairs (£)	Total (£)
Office equipment	30,000.00	0.00
Customer debtors	20,906,769.00	0.00
Intercompany debtors	3,442,318.00	0.00
Deferred tax	9,704,580.00	0.00
Bank Interest Gross		356.16
Other debtors	3,501,797.00	0.00
Cash in hand	14,516,271.00	0.00
Direct debit receipts - suspense account		67,629,768.26
		<hr/>
Receipts in Period		67,630,124.42
Balance at end of Period		67,630,124.42
		<hr/>
PAYMENTS		
Sub Contractors		7,200.00
Rents		61,564.44
Suppliers		16,682.00
Sundry Expenses		337.50
Office costs, Stationery & Postage		6,793.66
Sundry debts & refunds		272.00
Statutory advertising		87.00
Employee/Subcontractor Costs & Expenses		2,315.42
Finance / Bank interest & charges		15.00
VAT Receivable		19,021.03
Funding to BMHL		1,009,986.27
		<hr/>
Payments In Period		1,124,274.32
Balance at end of Period		1,124,274.32
Net Receipts/(Payments)		66,505,850.10
		<hr/>

MADE UP AS FOLLOWS

Barclays Bank Plc	46,505,493.94
HSBC Bank Plc	20,000,356.16
	<hr/>
	66,505,850.10
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Notes to the R&P

1. The nature of PPL's assets, together with the security documents of BP, are being reviewed to ascertain whether the assets are fixed or floating charge at the time of appointment. We consider it unlikely that the company will be liable to secured indebtedness and so for the purpose of our receipts and payments account these assets are listed under the floating charge in line with the Statement of Affairs.
2. For the purposes of our receipts and payments account, we have grouped some of the categories together for the statement of affairs figure. Customer debtors include trade debtors and unbilled debtors, other debtors include credit support deposit and other debtors and Intercompany debtors include Intercompany debtors and VAT receivable. The extent to which any funds will be recovered will be subject to further investigation.
3. Amounts shown exclude VAT. Funds currently held may include monies due to HMRC or other Members of a VAT group, or exclude monies which will be received in due course from these parties.

4. Funds are held in an interest bearing account, however due to the current Bank of England base rate, no interest is accruing at present.
5. PPL has put BMHL in funds to meet the costs of their Administration. The majority of the costs in BMHL are for the benefit of the Company, to maximise their return to creditors. A post appointment intercompany agreement has been made that the Company will fully repay BMHL for costs incurred for the benefit of PPL.
6. Funds held in "direct debit receipts - suspense account" relate to cash collected from customers. There will be an analysis to consider what sums will be due to the SoLR.

The table below provides details of costs which were incurred before our appointment as Administrators but with a view to the Company entering administration. Details of the work done and expenses incurred follow.

Our fees as Administrators-in-waiting	Engagement letter dated 6 October 2021 between PwC and the Group	78,515.21	65,722.50
Expenses incurred by us as Administrators-in-waiting	N/A	Nil	6,665.16 and disbursements of 234.00
Total	N/A	Nil	72,387.66 and disbursements of 234.00

Details of the nature of the above fees and expenses are explained below.

In summary, the pre-administration work undertaken by PwC for the Company included the following main areas.

Administration planning

- Looking at the options available to the administrators for running the administrations and the likely outcomes of each option for the creditors;
- Investigating the location and security of assets;
- The position of key suppliers on administration, including those which would be deemed critical and require immediate payment;
- Planning key supplier engagement to ensure a seamless continuation of services;
- Liaising with company staff to ascertain data transfer method from company systems;
- Producing cash flow forecasts with up to date management information to determine funding requirements;
- Working with the Company's directors in preparing for the administration;
- Identifying key areas of risk and how these can be mitigated;
- Reviewing creditors ledger and whether any are key suppliers;
- Preparing statutory documentation and declarations required for effecting the administration appointment and liaising with our legal advisors in this regard;
- Setting up the systems necessary to deliver the administration strategy;
- Obtaining and discussing legal advice in relation to the appointment;
- Taking steps to prepare for TSA arrangements both Inter-Administration and between the Group and the potential SoLR; and
- Mobilisation and briefing of our team

Asset realisation planning

- Meeting with company staff to review the Company's balance sheet;
- Evaluating the level of Members which had been billed or remained unbilled, together with the timing of the next billing;
- Developing a strategy to deal with the Company's site post appointment, including how each asset would be safeguarded; and
- Production of an Estimated Outcome Statement to consider the potential administration outcome and recoveries.

Pension

- Discussions with specialist pensions team to consider required information; and

- Liaising with company staff in order to collate all required information.

Tax & VAT

- Discussions with the specialist VAT team to ascertain the treatment of receipts from Members; and
- Discussion with company staff to collate required information.

Communication strategy

- Communications with OFGEM and FCA to discuss the appointments and ensure consistency of messaging; and
- Drafting communications for the various stakeholders of the business including but not limited to employees, customers and suppliers.

The following table shows a breakdown of the time costs incurred prior to our appointment by area of work.

Aspect of assignment	Partner (Hrs)	Director (Hrs)	Senior		Senior		Total (Hrs)	Time cost £
			Manager (Hrs)	Manager (Hrs)	Associate (Hrs)	Associate (Hrs)		
Administration planning	10.6	7.15	6.85	31.75	14.2	0.25	70.8	47,100
Asset realisation planning	-	1	4.5	8	5.4	0.4	19.3	11,440
Pension	-	-	1.1	1	-	-	2.1	1,234
Tax & VAT	-	2.25	-	0.25	-	-	2.5	3,061
Communication strategy	-	2	0.5	-	1.7	-	4.2	2,889
Total for the period	10.6	12.4	12.95	41	21.3	0.65	98.9	65,723

Expenses incurred by us as administrators-in-waiting:

Solicitors Eversheds were engaged in relation to legal services provided with a view to the Company entering administration. Their costs in dealing with the pre appointment matters total £6,665.

A summary of the tasks carried out by Eversheds include:

- Drafting and reviewing the appointment documentation and attending court to file these;
- Providing general advice regarding TSA between the Company and BMHL and the TSA between the SoLR and the Company; and
- Providing general advice as required in preparation for the appointments.

Please note that the above is indicative of the key areas of work performed, and is not an exhaustive list of work done.

Eversheds incurred disbursements of £234 relating to Court fees of £54 and search fees of £180 plus VAT. We will seek approval for Eversheds outstanding time costs and disbursements in due course.

A copy of the directors' statement of affairs is provided below. Here are our comments on it:

- As is normal in a statement of affairs, there is no provision for the costs of realising the Company's assets or the costs of the administration;
- We haven't audited the information;
- To avoid disclosing commercially sensitive information, we make no comment on what the directors have put for the potential realisable values for the Company's assets;
- The outcome for all classes of creditor is materially dependent upon the level of realisations achieved;
- The intercompany position detailed on the statement of affairs reflects the loan account between BMHL and PPL, which mirrors the BP loan made into BMHL. We are currently reviewing the intercompany position between the two legal entities.
- HMRC's secondary preferential claim constitutes VAT on pre-appointment SoLR invoices (i.e. supplies made pre-appointment but invoiced within the administration period). However we expect the value of HMRC's secondary preferential claim will be based upon amounts collected, rather than invoiced, on the basis that customer statements are being issued as opposed to valid VAT invoices.

Statement of affairs

Name of company

Pure Planet Limited

Registered office address

Cramer House, The Square, Lower
Bristol Road, Bath, England, BA2 3BH

Company number

09735688

In the

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

Court case number

001895 of 2021

The particulars and other information shown in this statement of affairs and any continuation sheets give a full and complete statement of the company's affairs as at

Date

23 November 2021

Statement of truth

I believe that the facts in this statement of affairs are true. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full name Christopher James Alliot

Signed



Dated 23 November 2021

A - Summary of assets

Pure Planet Limited

	Book value £	Estimated realisable value £
Assets subject to floating charge:		
Mark-to-market	-	0
Cash	14,516,271	14,516,271
Investments	0	0
Office equipment	22,831	10,000
Computer equipment	113,840	20,000
Leasehold improvements	23,500	0
Intangibles	3,394,179	
Trade debtors	20,939,378	14,657,565
Unbilled debtors	8,927,434	6,249,204
Other Debtors	1,321,042	924,729
InterCo debtors	1,325,061	1,325,061
InterCo Loan	0	
VAT receivable	2,117,257	2,117,257
Deferred tax assets	9,704,580	9,704,580
Credit support deposit	2,577,068	2,577,068
Prepayments	720,634	0
	65,703,075	52,101,735

Signature 
 Christopher James Allott
 Director

Signature 23-Nov-21

B - Summary of assets

		Estimated realisable value £
Estimated total assets available for creditors		52,101,735
	Estimated at rank £	
Priority liabilities		
Moratorium debts and priority pre-moratorium debts	0	0
Estimated deficiency / surplus available for preferential		52,101,735
Preferential creditors:1	0	0
Preferential creditors:2	(3,040,000)	(3,040,000)
Estimated deficiency / surplus as regards preferential		49,061,735
Estimated prescribed part where applicable (to carry forward)	0	0
Estimated total assets available for floating charges		49,061,735
Debts secured by floating charges	0	0
Estimated deficiency / surplus after floating charges		49,061,735
Estimated prescribed part of net property where applicable (brought down)	0	0
Total assets available to unsecured creditors		49,061,735
Unsecured non preferential claims (excluding any shortfall to floating charge holders)	(44,396,123)	(44,396,123)
Estimated deficiency / surplus as regards non preferential creditors (excluding any shortfall to floating charge holders)		4,665,612
Shortfall to floating charge holders (brought down)	0	0
Estimated deficiency / surplus as regards creditors		4,665,612
Issued and called up share capital	0	0
Estimated total deficiency / surplus as regards members		4,665,612

Signature 
 Christopher James Alliot
 Director

Signature 23-Nov-21

B - Company creditors

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Value of moratorium and priority	Details of any security held by creditor	Date security given
A-amdocs	Amdocs Systems Group Limited, 3rd Floor, Chiswick Park , Building 4, 566 Chiswick High Road, W4 5YE, United Kingdom	975,823.38			
Accent	Accent, 6th Floo, 105 Victoria Street, London SW1E 6QT, United Kingdom	2,473.33			
Adjust GMBH	adjust GmbH, Saarbrücker Str. 37a , Berlin, 10405, Germany	422.93			
Agility Eco Services Ltd	Agility Eco Services Ltd, Suite 5, Mid-Day Court, 20-24 Brighton Rd, Sutton, Surrey, SM2 5BN, United Kingdom	146,232.22			
AIG	The AIG Building, 58 Fenchurch Street , London, EC3M 4AB, United Kingdom	8,185.73			
Akamai Technologies Ltd.	Akamai Technologies Ltd., 7 Air Street, 2nd Floor, Soho, London, W1B 5AD, United Kingdom	10,800.00			
Algolia	ALGOLIA SAS, 55 Rue d'Amsterdam , Paris, 75008, France	152.87			
Amba	Amba People Limited, Unit 1 Pinkers Court, Briarlands Office Park, Rudgeway, Bristol, BS35 3QH, United Kingdom	430.60			
Analysis For Design Ltd	Analysis For Design Ltd, 27 Long Ridings, Chippenham Wiltshire, SN15 1PN, United Kingdom	2,100.00			
Anesco Ltd	Anesco Limited, The Green, Easter Park, Benyon Road, Reading, Berkshire, RG7 2PQ, United Kingdom	393,947.08			
Apple Distribution International	Apple Distribution International Limited, Hollyhill Industrial Estate, Hollyhill Cork Ireland	79.00			
Archworks Data Solutions	Archworks Data Solutions Ltd, 106 Winsbury Way, Bradley Stoke Bristol, BS32 9BE, United Kingdom	22,050.00			
Bath & North East Somerset Council	Customer Services, Lewis House, Manvers Street Bath, BA1 1JG, United Kingdom	22,834.14			
Bath Bridge CIC	Bath Bridge CIC, 10 Russell Street , Bath, BA1 2QF, United Kingdom	625.00			
BP Alternative Energy Investments	BP Alternative Energy Investments Limited, Chertsey Road , Sunbury on Thames, TW16 7BP, United Kingdom	49,891.81			
Branch Metrics Inc	Branch Metrics, Inc., 1400B Seaport Blvd, Floor 2, Redwood City, California, CA 94063, United States of America	539.77			
Cadent Gas Ltd	Cadent Gas Limited, PO BOX 7084 , Wolverhampton, WV1 9AW, United Kingdom	5,019.29			
Calvin Metering	Calvin Metering Limited, 5th Floor, 1 Marsden Street Manchester, M2 1HW, United Kingdom	770,150.35			
Capital Meters Limited	Capital Meters Limited, Suites 3 & 4 Warners Mill, Silks Way, Braintree, Essex, CM7 3GB, United Kingdom	24,121.74			
Computer Futures	Computer Futures, a trading division of SThree Partnership LLP, Central Accounts, 95 Bothwell Street Glasgow, G2 7JZ, United Kingdom	13,806.00			
Cortex Metering Solutions Limited	Cortex Metering Solutions Limited, 98 King Street , Manchester, M2 4WU, United Kingdom	3,591.04			
Credit Resource Solutions Limited	Credit Resource Solutions Limited, 3rd Floor West, Bowling Mill, Dean Clough, Halifax, HX3 5AX, United Kingdom	3,618.55			
CTRM Cubed Limited	CTRM Cubed Limited, Wilton Drive, Tournament Fields Warwick, CV34 6RG, United Kingdom	7,344.00			
DCUSA Ltd	DCUSA Limited, 3rd Floor Northumberland House, 303-306 High Holborn London, WC1V 7JZ, United Kingdom	2,277.24			
Dell	Dell Products c/o Dell House, The Boulevard, Cain Road, Bracknell, Berkshire, RG12 1LF, United Kingdom	12,945.48			
Direct Cleaning Services	Direct Cleaning Services SW Limited, Unit 2, 23 Leafield Way, Corsham, Wiltshire, SN13 9RS, United Kingdom	1,941.34			
Dual Meter Systems	Dual Meter Systems Limited, Unit 8 Peerglow Centre, Marsh Lane, Ware, Hertfordshire, SG12 9QL, United Kingdom	22.08			
E.on	E.ON Energy Solutions Limited, Westwood Way, Westwood Business Park Coventry, CV4 8LG, United Kingdom	160,898.65			
E10 UK Power Networks (East England)	LONDON POWER NETWORKS PLC, DUoS Income Services, Energy House, Hazelwick Avenue, Three Bridges, Crawley, RH10 1EX, United Kingdom	759,623.43			
E11 Western Power Distribution (East Midlands)	Western Power Distribution (East Midlands) plc, Electricity House, Elliott Road Plymouth, PL4 0YU, United Kingdom	287,290.57			
E12 UK Power Networks (London)	LONDON POWER NETWORKS PLC, DUoS Income Services, Energy House, Hazelwick Avenue, Three Bridges, Crawley, RH10 1EX, United Kingdom	336,138.69			
E13 Scottish Power Energy Networks (North Wales/ Manweb)	SP Manweb plc, 8th Floor, 320 St Vincent Street Glasgow, G2 5AD, United Kingdom	180,523.42			
E14 Western Power Distribution (West Midlands)	Western Power Distribution (West Midlands) plc, Electricity House, Elliott Road Plymouth, PL4 0YU, United Kingdom	293,860.19			
E15 Northern Powergrid (Northeast England)	Northern Powergrid (Northeast) plc, Manor House, Station Road, Penshaw, Houghton-le-Spring, DH4 7LA, United Kingdom	289,208.21			
E16 Electricity Northwest (Northwest England)	DUoS Income Services, Frederick Road , Salford, M6 6QH, United Kingdom	135,625.08			
E16 Electricity Northwest No 2 Connections	Electricity North West Limited, Transaction Processing, Frederick Road Salford, M6 6QH, United Kingdom	78,133.56			
E17 Scottish and Southern Networks (North Scotland)	E17 Scottish and Southern Networks (North Scotland), Distribution Income, PO BOX 6458, Basingstoke, Hampshire, RG24 8QQ, United Kingdom	126,548.79			
E18 Scottish Power Energy Networks	SP Distribution, 8th Floor, 320 St Vincent Street Glasgow, G2 5AD, United Kingdom	230,055.32			
E19 UK Power Networks (South East England)	SOUTH EASTERN POWER NETWORKS PLC, Energy House, Hazelwick Avenue, Three Bridges, Crawley, RH10 1EX, United Kingdom	565,365.25			
E20 Scottish & Southern Electricity Networks (Southern England)	E20 Scottish & Southern Electricity Networks (Southern England), Distribution Income, PO BOX 6458, Basingstoke, Hampshire, RG24 8QQ, United Kingdom	403,532.23			
E21 Western Power Distribution (South Wales)	Western Power Distribution (South Wales) plc, Electricity House, Elliott Road Plymouth, PL4 0YU, United Kingdom	191,734.42			
E22 Western Power Distribution (South West)	Western Power Distribution (South West) plc, Electricity House, Elliott Road Plymouth, PL4 0YU, United Kingdom	485,514.68			
E23 Northern Powergrid (Yorkshire)	Northern Powergrid (Yorkshire) plc, Manor House, Station Road, Penshaw, Houghton-le-Spring, DH4 7LA, United Kingdom	303,484.26			
E26 Energetics Electricity UK (LastMile Electricity)	Last Mile Electricity, Fenick House, Lister Way, Hamilton International Technology Park, Glasgow, G72 0FT, United Kingdom	31,309.02			
E29 Harlaxton Energy Networks	Harlaxton Energy Networks Limited, Toll Bar Road, Marston, Grantham, Lincolnshire, NG32 2HT, United Kingdom	805.55			
Eclipse Power Networks	Eclipse Power Networks Ltd, Olney Office Park, 25 Osier Way, Olney MK46 5FP, United Kingdom	150.07			
ElectraLink	ElectraLink Limited, 3rd Floor Northumberland House, 303-306 High Holborn London, WC1V 7JZ, United Kingdom	6,033.59			
Elaxon	Elaxon, Keats House, The Office Park, Springfield Drive, Leatherhead, KT22 7LP, United Kingdom	346,097.02			
Energy Assets (Bglobal Metering Ltd)	Bglobal Metering Limited, trading as Energy Assets, 2 Arkwright Court, Commercial Road, Darwen, Lancashire, BB3 0FG, United Kingdom	33.93			
Energy Assets Ltd	Energy Assets Ltd, Almondvale Way , Livingston, EH54 6GA, United Kingdom	368.85			
Energy Assets Networks Ltd	Energy Assets Networks Limited, 12 Sketty Close, Caswell Road Northampton, NN4 7PL, United Kingdom	2,172.00			
Energylinx Limited	GoCompare.com Limited, Cooperage Way Business Village , Alloa, FK10 3LP, United Kingdom	29,028.00			
Farpoint Developments Ltd	Farpoint Developments Limited, The Old Red House Bakery, 9DC Walcot Street Bath, BA1 5BG, United Kingdom	184.00			
Figma	Figma, Inc., 760 Market Street, Floor 10, San Francisco, California, CA 94102, United States of America	133.00			
Fivetran Inc	Fivetran Inc, 405 14th Street, Suite 1100, Oakland, California, CA 94612-2707, United States of America	5,580.76			
Foresight Metering (Horizon Energy)	Horizon Energy Infrastructure, Brewery House, 34-44 Gigant Street Salisbury, SP1 2AP, United Kingdom	191,682.62			

B - Company creditors

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Value of moratorium and priority	Details of any security held by creditor	Date security given
Fulcrum Electricity Assets Ltd	Fulcrum Electricity Assets Ltd, 2 Europa View, Sheffield Business Park Sheffield, S91 1XH, United Kingdom	923.35			
Fundraising Innovations (Energy helpline)	Fundraising Innovations, The Cart Wagon Lodge, Friday Street Farm, Friday Street, Maidstone, ME17 3DD, United Kingdom	174,031.32			
Global Prepaid Solutions	Global Prepaid Solutions, White Cross , Lancaster, LA1 4XQ, United Kingdom	1,440.00			
GoCardless Limited	GoCardless Limited, 65 Goswell Road , London, EC1V 7EN, United Kingdom	67,570.83			
Goldbug	Goldbug, Henry Wood House, 2 Riding House Street London, W1W 7FA, United Kingdom	67,500.00			
Gradwell Communications Ltd.	Gradwell Communications Ltd, Westpoint, James St West Bath, BA1 2DA, United Kingdom	16,804.80			
ICE Data Derivatives	ICE Data Derivatives, Inc, 55 East 52nd Street, 40th Floor, New York, New York, NY 10055, United States of America	2,279.87			
IDenteq Ltd	IDenteq Ltd, 25 Mill Pool Way, Sandbach Cheshire, CW11 4BS, United Kingdom	1,620.00			
Invitation Digital Limited	Invitation Digital Limited, 1st floor, Merchants House, Wapping Road, BRISTOL, BS1 4RW, United Kingdom	19,274.00			
Learnerbly	Learnerbly, 9th Floor, 107 Cheapside London, EC2V 6DN, United Kingdom	5,509.62			
Leap Utilities	Leap Electricity Networks Ltd, The Greenhouse, MediaCityUK , M50 2EQ, United Kingdom	407.46			
Low Carbon Contracts Company	Low Carbon Contracts Company Limited, Fleetbank House, 2-6 Salisbury Square London, EC4Y 8JX, United Kingdom	6,248.93			
Lowri Beck	Lowri Beck Services Limited, Mayors Quay , Wigan, WN3 5BB, United Kingdom	6,193.99			
Macquarie Leasing Ltd	Macquarie Leasing Limited, Suites 3 & 4 Warners Mill, Silks Way, Braintree, Essex, CM7 3GB, United Kingdom	623,253.59			
Macquarie Meters 3 UK Limited	Macquarie Meters 3 Limited, Suites 3 & 4 Warners Mill, Silks Way, Braintree, Essex, CM7 3GB, United Kingdom	37,465.61			
Macquarie Meters 5 Limited	Macquarie Meters 5 Limited, Suites 3 & 4 Warners Mill, Silks Way, Braintree, Essex, CM7 3GB, United Kingdom	26.75			
Magnum Meter Finance	Magnum Meter Finance, Atria, Spa Road Bolton, BL1 4AG, United Kingdom	50.76			
Magnum Utilities Ltd	Magnum Utilities Ltd, Atria, Spa Road Bolton, BL1 4AG, United Kingdom	114,687.05			
Maple Co1	MapleCo1 LTD, PO Box 609, Horley Surrey, RH6 9HJ, United Kingdom	64,075.08			
Maple Co1 '[Disputed]'	MapleCo1 LTD, PO Box 609, Horley Surrey, RH6 9HJ, United Kingdom	107,673.50			
Maple Co3 '[Disputed]'	MapleCo3 LTD, PO Box 609, Horley Surrey, RH6 9HJ, United Kingdom	19,976.34			
Medicash Health Benefits Ltd	Medicash Health Benefits Ltd, One Derby Square , Liverpool, L2 1AB, United Kingdom	1,864.08			
Merkle UK Three Ltd	Merkle UK Three Limited, Arc House, 82 Tanner Street London, SE1 3GP, United Kingdom	296,614.98			
Meter Corp Limited	Meter Corp Limited, Communication House, Victoria Avenue, Camberley, Surrey, GU15 3HX, United Kingdom	8,056.14			
Microsoft	Microsoft Ireland Operations Ltd, One Microsoft Place, South County Business Park, Leopardstown, Dublin, D18 P521, Ireland	37.66			
Money Super Market	MoneySuperMarket.com Limited, MoneySuperMarket House, St David's Park, Ewloe, Flintshire, CH5 3UZ, United Kingdom	268,579.63			
MPS Marketing Services Ltd	MPS Marketing Services, 13 Cattlemarket Business Park, Chew Road, Winford, Bristol, BS40 8HB, United Kingdom	27,607.59			
National Grid (AAHEDC)	National Grid Electricity System Operator Limited, 1-3 Strand , London, WC2N 5EH, United Kingdom	134,969.12			
National Grid (BSUoS)	National Grid House, Gallows Hill , Warwick, CV34 6DA, United Kingdom	544,224.23			
National Grid Metering	National Grid Gas plc, 1-3 Strand , London, WC2N 5EH, United Kingdom	116,157.70			
National Grid Smart	National Grid House, Gallows Hill , Warwick, CV34 6DA, United Kingdom	48,801.91			
natural rays	45 New King Street Flat 3 BATH BA1 2BN	100.00			
Northern Gas Networks	Northern Gas Networks Limited, Credit Control Department, 1100 Century Way, Thorpe Park Business Park, Leeds, LS15 8TU, United Kingdom	433.87			
Northern Powergrid Smart Metering	Northern Powergrid Smart Metering, Manor House, Station Road, New Penshaw, Houghton Le Spring, DH4 7LA, United Kingdom	388,457.93			
Ofgem (ROC late payment / England)	Ofgem (London Office), 10 S Colonnade , London, E14 4PU, United Kingdom	15,600,000.00			
Opayo	Opayo, Elavon Digital Europe Limited, Q16 Quorum Business Park, Benton Lane, Newcastle Upon Tyne, NE12 8BX, United Kingdom	292.79			
Options For Recruitment	Options For Recruitment Limited, 32C High Street, Portishead Bristol, BS20 6EN, United Kingdom	8,328.00			
Osborne Clarke LLP	Osborne Clarke LLP, UK Finance, 2 Temple Black East, Temple Quay, Bristol, BS1 6EG, United Kingdom	13,851.66			
OVO (S) Metering Limited (MAP Charge)	OVO (S) METERING LIMITED, Ty Calon, Cardiff Gate Business Park Cardiff , CF23 8BA, United Kingdom	4,157.51			
Pact Interims Ltd	Pact Interims Ltd, 34-36 High Road , London, E18 2QL, United Kingdom	3,456.00			
Paper & Pixels Creative	Paper & Pixels Creative Ltd, West, 2-5 Rock Place Brighton, BN2 1PF, United Kingdom	1,512.00			
PayPoint Network	PayPoint Network Limited, 1 The Boulevard, Shire Park , Welwyn Garden City, Hertfordshire, AL7 1EL, United Kingdom	10,500.00			
Pinterest Europe	Pinterest Europe Limited, 2nd Floor, Palmerston House, Fenian Street Dublin, Dublin 2, Ireland	3,474.70			
Priority Express Couriers Ltd	Priority Express Couriers Ltd, Unit 5, Marston Trading Estate, Manor Road, Frome Somerset, BA11 4BG, United Kingdom	65.17			
Regen SW	Regen SW, Bradninch Court, Castle Street, Exeter, Devon, EX4 3PL, United Kingdom	390.00			
Rocketmakers Ltd	Rocketmakers Ltd, 20 Manvers Street , Bath, BA1 1JW, United Kingdom	212,097.45			
Salesforce.com	Salesforce UK Limited, Salesforce UK Limited, Deutsche Bank, PO Box 16, Sheffield, S98 1AZ, United Kingdom	170,496.52			
Scotland Gas Networks plc (SGN)	Scotland Gas Networks plc (SGN), PO Box 609, Horley Surrey, RH6 9HL, United Kingdom	731.68			
Scottish Hydro Electric Power Distribution plc	SHE Power Distribution, Finance Department, Inveralmond House, 200 Dunkeld Road, Perth, PH1 3AQ, United Kingdom	544.11			
Scottish Power Smart Asset Ltd	Scottish Power Accounts Receivable, 10th Floor, 320 St Vincent Street Glasgow, G2 5AD, United Kingdom	190,622.81			
Search Star Ltd	Search Star Limited T/A adaptworldwide C/O Legalinx Limited, 3rd Floor, 207 Regent Street London, W1B 3HH, United Kingdom	17,910.00			
Sendgrid	Sendgrid, 375 Beale Street, 3rd Floor, San Francisco, California, CA 94105, United States of America	198.02			
ServerChoice Limited	ServerChoice Limited, Unit HJ & K, Gateway 1000, Whittle Way, Stevenage, SG1 2FP, United Kingdom	6,462.00			
Shell Energy	Shell Energy Retail Ltd, Shell Energy House, Columbus House, Westwood Way, Westwood Business Park, Coventry, CV4 8HS, United Kingdom	191.76			
Sigma Training (Clanchatton Birmingham Limited)	Sigma Connected, The McLaren Building, 07715 351136 Birmingham, BA 7LR, United Kingdom	261,876.20			
SMA Smart Meter Assets	SMA Smart Meter Assets, 6th Floor, 1 Aldermanbury Square London, EC2V 7HR, United Kingdom	281,940.04			

B - Company creditors

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Value of moratorium and priority	Details of any security held by creditor	Date security given
SMART DCC LTD	Smart DCC Limited, 2nd Floor, Ibex House, 42-47 Minorities, London, EC3N 1DY, United Kingdom	979,890.93			
Sms Energy Services	SMS Energy Services Limited, Prennau House, Copse Walk, Pontprennau, Cardiff, CF23 8XH, United Kingdom	711.99			
SMS Meter Assets Ltd	SMS Meter Assets Limited, 3rd Floor, 48 St. Vincent Street Glasgow, G2 5TS, United Kingdom	162,640.78			
Southern Electric Power Distribution plc	Southern Electric Power Distribution plc, First Floor, 1 Forbury Place, 43 Forbury Road, READING, RG1 3JH, United Kingdom	5,658.78			
Southern Gas Networks Plc (SGN)	Southern Gas Networks Plc (SGN), PO Box 609, Horley Surrey, RH6 9HJ, United Kingdom	1,125.32			
SPAA Ltd	SPAA Ltd, 3rd Floor, Northumberland House, 303-306 High Holborn, London, WC1V 7JZ, United Kingdom	3,578.93			
Squire Energy Limited	Squire Energy Ltd, 55 High Street, Epsom Surrey, KT19 8DH, United Kingdom	17.28			
Stratford Place Utilities Ltd	Stratford Place Utilities Limited, Unit 8 Peerglow Centre, Marsh Lane, Ware, Hertfordshire, SG12 9QL, United Kingdom	6,606.48			
The Ombudsman Service Ltd	The Ombudsman Service Limited, 3300 Daresbury Park , Warrington, WA4 4HS, United Kingdom	20,904.00			
Thomas Harrison MSc Dist	Thomas Harrison MSc Dist, Flat 2, 1 Alma Road Bristol, BS8 2BZ, United Kingdom	4,500.00			
TMA Data Management	TMA Data Management Limited, 100 London Road, Kingston-Upon-Thames Surrey, KT2 6QJ, United Kingdom	107,786.18			
Torry Harris	Torry Harris Business Solutions (Europe) Limited, 12 North Court, The Courtyard, Woodlands, Bradley Stoke, Bristol, BS32 4NQ, United Kingdom	83,848.80			
Total Computer Networks Ltd	Total Computer Networks Ltd, Rothwell Road, Kettering Northants, NN16 8GA, United Kingdom	753.60			
Tusker	Tuskerdirect Limited, Building 4, Hatters Lane, Croxley Green Business Park, Watford, WD18 8YF, United Kingdom	9,664.22			
UK Power Distribution Ltd	UK Power Distribution Ltd, DUoS Billing, Head Office, 6500 Daresbury Park, Daresbury, Warrington, WA4 4GE, United Kingdom	410.85			
Utility Metering Services Ltd	Utility Metering Services Limited, Suites 3 & 4 Warners Mill, Silks Way, Braintree, Essex, CM7 3GB, United Kingdom	57,577.12			
Vantage Meters	Vantage Meters (MAP 2) Limited, 82 Heathfield North, Twickenham London, TW2 7QW, United Kingdom	3,943.36			
Vantage Meters '(Disputed)'	Vantage Meters (MAP 2) Limited, 82 Heathfield North, Twickenham London, TW2 7QW, United Kingdom	9,922.03			
Wales & West Utilities Limited	Wales & West Utilities Limited, Wales & West House, Spooner Close, Celtic Springs, Coedkernew, Newport, NP10 8FZ, United Kingdom	3,042.53			
Western Power Distribution Metering	Western Power Distribution, Accounts Receivable, Herald Way, Pegasus Business Park, Castle Donington, DE74 2TU, United Kingdom	8,293.63			
Westgate IT Ltd	Westgate IT Limited, 12 Riverside Court, Lower Bristol Road Bath, BA2 3DZ, United Kingdom	8,843.58			
Which?	Which? Limited, 2 Marylebone Road , London, NW1 4DF, United Kingdom	13,500.00			
WSO2 Inc	WSO2 Inc, 787 Castro Street, Mountain View California, CA 94041, United States of America	70,080.00			
Xoserve	Xoserve Limited, Lansdowne Gate, 65 New Road Solihull, B91 3DL, United Kingdom	1,713.08			
Total Trade Creditors		29,449,569.71			
Employee Expense Claims		1,241.00			
HMRC - Provision for Corporation Tax		1,267,724.00			
Blue Marble Holding Limited - Loan	The Square, Cramer House, Lower Bristol Rd, Bath BA2 3BH	13,657,587.00			
Delapidation provision		20,000.00			
Grand Total		44,396,121.71			

Signature 
Christopher James Alliot
Director

Signature 23/11/2021

Appendix C: Decision notices and guidance

1) Decision notices

- a) Notice seeking decisions by deemed consent
- b) Creditor's notice of objection to decisions by deemed consent

Notice seeking decisions by deemed consent

In accordance with section 246ZF and paragraph 98 of Schedule B1 of the Insolvency Act 1986 and rules 3.38 and 15.7 of the Insolvency (England and Wales) Rules 2016 (IR16)

<p>Name of Company</p> <p>Pure Planet Limited</p>	<p>Company Number</p> <p>09735688</p>
<p>In the</p> <p>High Court of Justice, Business and Property Courts of England and Wales, Insolvency & Companies List (ChD)</p> <p>(full name of court)</p>	<p>Court case number</p> <p>CR-2021-001895</p>

We, Edward Williams, Mark James Tobias Banfield and Ross David Connock, joint administrators of the company give notice to creditors seeking decisions by deemed consent about the following matters:

* Insert full names of administrators and liquidators

- the approval of the administrators' proposals; and
- The formation of a creditors committee;
- If creditors don't form a committee, the timing of the administrators' discharge from liability.

Whether a creditors' committee should be established if sufficient creditors are willing to be members. Information on the formation, rights, duties and functions of a committee can be found in the attached guide for creditors.

We are also inviting creditors to make nominations for membership of the creditors' committee, if one is established

The proposed decisions are: (c)

- (1) THAT the administrators' proposals dated 13 December 2021 be approved;
- (2) THAT a creditors' committee **SHOULD NOT** be established; and
- (3) the administrators be discharged from liability pursuant to Paragraph 98(1) of Schedule B1 to the Insolvency Act 1986 in respect of any action of theirs as administrators 14 days after they cease to be joint administrators of the company;

The decision date is (d) 4 January 2021

If you wish to object to the proposed decisions you must do so no later than 23.59 hrs on the decision date. Please refer to the information overleaf.

If less than 10% in value of relevant creditors* object to the proposed decisions in accordance with the procedure set out in this notice the creditors are to be treated as having made the proposed decisions.

If 10% or more in value of relevant creditors* object to the proposed decisions the creditors are to be treated as **NOT** having made the decisions. If a decision about the same matter is sought again it must be sought using a decision procedure (i.e. by correspondence, electronic voting, or a virtual or physical meeting).

* For the purposes of this notice "relevant creditors" means the creditors who, if the decision were to be made by a decision procedure, would be entitled to vote in the procedure.

Committee:

If you wish to nominate any creditor(s) to be members of a creditors' committee if creditors decide that a committee should be established, please deliver your nomination to us at the address below by the decision date. A nomination can only be accepted if we are satisfied as to the creditor's eligibility under rule 17.4 of the Insolvency (England and Wales) Rules 2016 (IR16).

Objecting to the proposed decisions or requesting a physical meeting:

In order to object to the proposed decisions you must deliver to us at the postal address shown below a notice stating that you object to the proposed decisions, to be received by us **NO LATER THAN 23.59 hrs ON THE DECISION DATE**, together **WITH A PROOF** in respect of your claim, in accordance with IR16, failing which your objection will be disregarded.

A form of notice of objection is set out at the end of this notice and all creditors have been provided with login details to lodge their claim on the creditor portal on Turnkey.

If your debt is treated as a small debt in accordance with rule 14.31(1) IR16 (creditors with claims of £1,000 or less) you must still deliver a proof to us by 23.59 hrs on the decision date if you wish to object to the proposed decision.

If you have opted out from receiving notices you may nevertheless object to the proposed decision if you provide a proof as set out above.

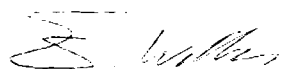
It is our responsibility to aggregate any objections to see if the threshold is met for the decision to be taken as not having been made.

If the threshold is met this deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

Creditors who meet one of the thresholds in section 246ZE of the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the matters set out above. The relevant thresholds are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

A creditor may appeal a decision in accordance with rule 15.35 IR16 by applying to court not later than 21 days after the decision date.

Signed



Edward Williams
Joint administrator

Dated

13 December 2021

Address for
correspondence

Administrators' postal address: PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds LS1 4DL

Administrators' contact telephone number: 0113 289 4000

Creditor's notice of objection to decisions by deemed consent

In accordance with section 246ZF of the Insolvency Act 1986 and rule 15.7 of the Insolvency (England and Wales) Rules 2016

Name of Company Pure Planet Limited	Company Number 09735688
In the High Court of Justice, Business and Property Courts of England and Wales Insolvency & Companies List (ChD) (full name of court)	Court case number CR-2021-001895

To be completed and returned to the postal address above only if you wish to object to the proposed decisions

Insert creditor's name and address, and registered number if a company

I/We _____
Company number (if creditor is a company) _____
of _____

object to the proposed decisions set out in the notice seeking decisions by deemed consent dated 13 December 2021.

I/we do*/do not* request that the decisions be considered at a physical meeting.
[* Delete as applicable]

NB: if creditors satisfying the relevant thresholds do not request a physical meeting and a decision about the same matters is sought again, it will be sought by correspondence, electronic voting or a virtual meeting.

I/we enclose my/our proof of debt (if not previously submitted).

Signature of creditor or person authorised to act on behalf of the creditor:

Name in block capitals:

Position with or relation to the creditor:
(e.g. director, company secretary, solicitor):

Date: _____

2) Common questions and answers about the decisions we are seeking, including the approval of the Administrators' proposals

We are seeking approval of the Administrators' proposals and other resolutions by way of a decision by deemed consent.

A copy of the notices requesting decisions by deemed consent are attached to the proposals and contains information relating to the decisions being sought and how creditors can object to the decision.

We have answered some of the common questions which arise in respect of decisions by deemed consent below.

For a decision by deemed consent, relevant creditors are given notice of the Administrators' proposed decision on a matter. In this case we are seeking a decision that the Administrators' proposals be approved, the timing of our discharge from liability and whether a creditors' committee should be formed. **If you are happy with the proposed decisions you don't need to take any further action unless you wish to nominate a member of the committee should one be formed.**

Creditors may object to the decisions being made by deemed consent:

- if less than 10% of relevant creditors object to the proposed decision, the creditors are treated as having made the decision; and
- if 10% or more of relevant creditors object to the proposed decision[s] then the decision[s] is [are] treated as NOT having been made, and [a] further decision[s] will be sought by an alternative decision method (which will only be a physical meeting if one of the relevant thresholds for requesting a physical meeting is met (see below)).

Details of what constitutes a relevant creditor and how a creditor may object to the proposed decisions are included in the decision notices attached to the proposals.

Creditors who meet one of the relevant thresholds can request a physical meeting as well as, or instead of, objecting to the proposed decisions (see below).

It is our responsibility (not the creditors') to aggregate any objections to deemed consent, and to aggregate any requests for a physical meeting, to see if one of the thresholds is met for the decisions by deemed consent not to have been made.

Creditors who meet one of the thresholds in section 246ZE IA86 may, within five business days from the date of delivery of the decision notice attached to the proposals, require a physical meeting to be held to consider the decisions detailed in that notice. The relevant thresholds are 10% in value of creditors, 10% in number of creditors or 10 creditors.

If one of the above thresholds for requiring a physical meeting is met we will issue a further notice calling a physical meeting and the original decision[s] by [deemed consent][correspondence][virtual meeting] as detailed in our notice[s] attached to the proposals will be superseded.

Details of how to attend and vote at any physical meeting called will be provided in the notice of that meeting.

The Administrators have the power to accept or reject the whole or any part of your claim for the purpose of objecting to deemed consent and/or requesting a physical meeting (rule 15.33(2) IR16).

You're entitled to appeal to the court for an order reversing the Administrators' decision on your claim provided you do so within 21 days of the decision date (rule 15.35(4) IR16). If the court reverses or varies the Administrators' decision, this could change the decisions/resolutions that were made or passed and/or the court may order us to initiate a decision procedure or make such other order as it thinks just (rule 15.35(3) IR16).

You also have the right to appeal to the court if you believe that the Administrators are acting/have acted/propose to act in a way which unfairly harms your interests (paragraph 74(1) Sch B1 IA86).

We recommend that you seek legal advice about the merits of taking these steps in any particular circumstances.

Objections to deemed consent are calculated according to the amount of a creditor's claim as at the date on which the Company entered administration, less any payments that have been made to them after that date in respect of their claim and any adjustments by way of set-off in accordance with rule 14.24 IR16 or that would be made if that rule were applied on the date that the objections are counted (rule 15.31(1)(a)(ii) IR16).

If your debt is for an unliquidated amount or its value is not ascertained it can count towards the threshold for objecting to deemed consent if the Administrators agree to put on the debt an estimated minimum value for objection purposes and admit the claim for that purpose (rule 15.31(2) IR16).

If you're a secured creditor whose debt is wholly or partly secured, only the balance (if any) of your debt after deducting the value of your security as estimated by you will count towards the threshold for objections.

If you're an owner of goods under a hire-purchase or chattel leasing agreement, or a seller of goods under a conditional sale agreement, the amount of the debt due and payable to you by the Company on the date the Company entered administration will count towards the threshold for objections. In calculating the amount of any debt for this purpose, no account shall be taken of any amount attributable to the exercise of any right under the relevant agreement, so far as the right has become exercisable solely by virtue of:

- The making of an administration application
- A notice of intention to appoint an Administrator or any matter arising as a consequence, or
- Of the Company entering administration (rule 15.32 IR16)

Our proposals, when approved by the creditors, will dictate how the Company's affairs will be conducted in future and how creditors' claims will be addressed.

For this reason, it is important that creditors consider them properly.