

AM03

Notice of administrator's proposals



Companies House

For further information, please
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www.gov.uk/companieshouse

1 Company details

Company number 0 9 7 3 5 9 2 5

Company name in full Gas and Power Limited t/a Hub Energy

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Andrew James

Surname Stone

3 Administrator's address

Building name/number 1 St Peter's Square

Street Manchester

Post town

County/Region

Postcode M 2 3 A E

Country

4 Administrator's name ①

Full forename(s) Richard

Surname Harrison

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 1 St Peter's Square

Street Manchester

Post town

County/Region

Postcode M 2 3 A E

Country

② Other administrator

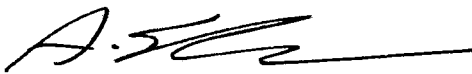
Use this section to tell us about
another administrator.

AM03
Notice of Administrator's Proposals

6 Statement of proposals

<input checked="" type="checkbox"/>	I attach a copy of the statement of proposals	
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7 Sign and date

Administrator's Signature	Signature ✕  ✕									
Signature date	<table><tr><td>^d 0</td><td>^d 1</td><td>^m 1</td><td>^m 0</td><td>^y 2</td><td>^y 0</td><td>^y 2</td><td>^y 1</td></tr></table>	^d 0	^d 1	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1	
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AM03

Notice of Administrator's Proposals



Presenter information

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

Contact name	Sam Henderson									
Company name	Interpath Advisory									
Address	One Snowhill									
	Snow Hill Queensway									
Post town	Birmingham									
County/Region										
Postcode	B	4		6	G	H				
Country										
DX										
Telephone	Tel +44 (0) 121 817 8600									



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Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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Joint Administrators' proposals

Gas and Power Limited t/a Hub Energy - in
Administration

1 October 2021

Deemed delivered: 6 October 2021

Notice to creditors

We have made this document available to you to set out the purpose of the administration and to explain how we propose to achieve it.

We have also explained why the Company entered administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in the document such as the proposed basis of our remuneration.

A glossary of the abbreviations used throughout this document is attached (Appendix 7).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://gasandpower.ia-insolv.com>. We hope this is helpful to you.

Please also note that an important legal notice about this statement of proposals is attached (Appendix 8).

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1 Executive summary

Gas and Power Limited t/a HUB Energy ('the Company') was incorporated in 2015 and supplied gas and electricity to domestic and commercial customers. The Company traded from leasehold premises in Preston, Lancashire and employed 29 staff at the date of appointment.

The Company had been experiencing financial challenges for some time, exacerbated recently by significant cash flow pressures, primarily caused through being unable to buy its wholesale energy on usual market credit terms and its wholesale purchases being predominantly unhedged in a market where wholesale prices are at a historic high. This resulted in the Company's sole director, Anthony Stiff (the 'Director'), forecasting that the Company would be unable to meet its Renewable Obligation Certificates obligations ('ROCS') by the 31 August 2021 deadline.

The Company had previously sought investment or an acquirer in December 2020, when the financial challenges initially arose, however the prospective investor withdrew due to its own financial concerns. Subsequently, Interpath Advisory ('Interpath') was engaged on 2 July 2021 to run an accelerated sale process and explore the restructuring and refinancing options available to the business.

Following a deadline for indicative offers by 30 July 2021, one offer for certain business and assets of the Company was received from a third party (the 'Bidder'). No other offers were received. This offer was explored further with the Director, Ofgem (the 'Regulator') and the Bidder, however following discussions it became apparent that this was not feasible given the timeframe required for further due diligence and transfer of customers.

Following the conclusion of the accelerated sale process, the Director initiated the Supplier of Last Resort ('SOLR') process with the Regulator. E.ON Next Energy Limited ('EON') were subsequently appointed as the SOLR for the Company's customers on 12 August 2021. As part of this process, the Company's licences to sell energy were revoked and the Company ceased to trade.

As a result, Andrew Stone and Richard Harrison were appointed as Joint Administrators of the Company on 13 August 2021. (Section 2 - Background and events leading to the administration).

Due to the SOLR process and related revocation of the Company's licence to sell energy, it was not possible to trade the Company in administration. The strategy to date has therefore focussed on ensuring a smooth customer migration to the SOLR, seeking to realise the Company's key asset, the debtor ledger, and conducting a final billing exercise of customer accounts to the date of our appointment. (Section 3 - Strategy and progress of the administration to date).

We are not aware at this time of any secured creditors against the Company. (Section 4 - Dividend prospects).

Based on current estimates, we anticipate that ordinary preferential creditors will be repaid in full. (Section 4 - Dividend prospects).

Based on current estimates, we anticipate that secondary preferential creditors will be repaid in full. (Section 4 - Dividend prospects).

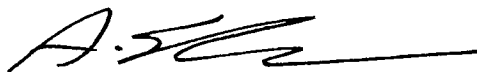
Based on current estimates, it is likely that a distribution will be made to the unsecured creditors, however we are not yet able to confirm the quantum or timing of a dividend as this will be dependent on the level of overall asset realisations, costs of the administration and the final level of unsecured creditor claims. (Section 4 - Dividend prospects).

We will seek approval of our proposals from the general body of creditors by way of a decision procedure. In this case, we consider the most appropriate procedure to be by way of correspondence. Notice of a decision by correspondence has been provided to creditors. (Section 6 – Approval of proposals).

We will seek approval for our remuneration, the authority to pay pre-administration costs as an expense of the administration and other resolutions from the preferential and unsecured creditors. These do not form part of our Proposals. (Section 7 - Joint Administrators' remuneration, expenses and pre-administration costs).

We anticipate the most likely route will be CVL. (Section 5 - Ending the administration).

This document in its entirety is our statement of proposals. A summary list of the proposals is shown in Section 8 together with all relevant statutory information included by way of appendices. Unless stated otherwise, all amounts in the proposals and appendices are stated net of VAT.



Andrew Stone
Joint Administrator

2 Background and events leading to the administration

2.1 Background information

The Company was incorporated in 2015 under the name of Rose Energy Supply Limited. In July 2017, the Company changed its name to Gas and Power Limited t/a HUB Energy.

The principal activity of the Company was the supply of gas and electricity to approximately 15,000 domestic and commercial customers.

The Company traded from leasehold premises in Preston, Lancashire and was wholly owned and controlled by its sole Director, Anthony Stiff.

Prior to our appointment, the Company employed 29 staff including the Director.

2.2 Funding and financial position of the Company

The most recent set of accounts filed at Companies House are for the year ended 30 June 2019 and according to those accounts, the Company is exempt from audit and is entitled to file abbreviated accounts. The Company was primarily funded by the cash receipts arising from its day-to-day trading operations.

According to the draft management accounts for the year ending 30 June 2021, the Company was insolvent on a balance sheet basis, showing a net balance sheet deficit (net liabilities exceeding net assets) of approximately £1.9m. The draft management accounts show turnover of £29.1m for the year ending 30 June 2021, with net profit of £7.7m. However, this profit was the result of a non-cash gain arising from the write-off of a loan balance between the Company and its previous owner. As such, underlying losses in the twelve-month period to 30 June 2021 were £2.6m.

There are no outstanding charges registered on Companies House in relation to the Company.

In December 2020, the Director instructed an independent Corporate Finance advisory firm to assist in seeking investment or an acquirer for the Company. However, we understand that the prospective investor selected from this process had to withdraw its offer due to its own financial concerns.

The Director met with Interpath on 23 June 2021 to discuss the Company's position. Interpath was subsequently engaged (on 2 July 2021) to run an accelerated sale process and explore the restructuring/refinancing options of the business.

2.3 Events leading to the administration

The Company had been experiencing financial challenges for some time, exacerbated by significant cash flow pressures primarily caused through being unable to buy its wholesale energy on usual market credit terms and its wholesale purchases being unhedged in a market where wholesale prices are at a historic high.

The combined effect of the above factors was to constrain the Company's cashflow which resulted in the Director forecasting that the Company would be unable to meet its Renewable Obligation Certificates obligations by the 31 August 2021 deadline.

As detailed above, the Director subsequently met with Interpath on 23 June 2021 to discuss the Company's position. Interpath was engaged on 2 July 2021 to run an accelerated sale process and explore the restructuring and refinancing options of the business.

Following a deadline for indicative offers by 30 July 2021, one offer for the business and certain assets (primarily the Company's domestic customer book and domestic trade debtor ledger) was received from an independent bidder. No other offers were received. The option was explored further with the Director, the Regulator and the Bidder. However, following discussions with both Ofgem and the Bidder, it became apparent that this transaction was not feasible given the timeframe required for further due diligence and to then transfer the customers.

Having exhausted the available options, the Director concluded that he was left with no reasonable alternative other than to activate the SOLR process with the Regulator and take the appropriate steps to place the Company into administration in order to protect the position of creditors and customers.

EON was appointed as the SOLR for the Company's customers on 12 August 2021 and became responsible for supply on 13 August 2021. We (Andrew Stone and Rick Harrison) were appointed Joint Administrators of the Company on Friday 13 August 2021.

At the time of our appointment, we disclosed to the Court details of the work carried out by Interpath up to that time.

We are satisfied that the work carried out by Interpath before our appointment, including the pre-administration work summarised below, has not resulted in any relationships which create a conflict of interest or which threaten our independence.

Furthermore, we are satisfied that we are acting in accordance with the relevant guides to professional conduct and ethics.

2.4 Pre-administration work

The Company was the holder of an Electricity Supply Licence and a Gas Supply Licence (the 'Licences'). As a consequence of the Company being unable to pay its debts and at the invitation of the Director, the Regulator revoked the Licences and initiated the process to appoint a SOLR. The primary reason for that action being taken was for the Regulator to ensure continuity of supplies to the Company's customers.

As a direct result of the SOLR process being initiated, the following work was undertaken prior to our appointment, directly in preparation for placing the Company into administration:

- Insolvency planning in order to be in position to take an administration appointment and successfully migrate the customer base of the Company to the SOLR. This work involved the identification of key systems and suppliers that would need to be maintained following an administration appointment to support this transition;
- Liaising with key stakeholders including, but not limited to, the Regulator and EON (the appointed SOLR) in respect of the administration appointment, licence revocation, and the administration strategy;

- Detailed information gathering and data analysis in order that we could implement our strategy;
- Liaising with our legal advisors, Pinsent Masons, regarding the preparation and filing in Court of the appointment documents and advising the Company and Director regarding the administration appointment.
- We carried out this work with the objective of achieving the purpose of the administration in accordance with Paragraph 3(1) (b), 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.

2.5 Appointment of Joint Administrators

The Director resolved on 12 August 2021 to appoint us as Joint Administrators.

The notice of appointment was lodged at the High Court of Justice, The Business and Property Courts of England and Wales on 13 August 2021 and we were duly appointed.

3 Strategy and progress of the administration to date

3.1 Strategy to date

Strategy

As a consequence of the SOLR process being initiated, it was not possible to trade the business whilst in administration because the Company's customer base had transferred to EON and, as such, the Company had no means of generating any income.

Therefore, the following strategies were implemented with the primary aim of maximising the return to creditors:

Customers - Migration

All customers transferred to EON under the SOLR process with effect from 13 August 2021 (00:01 for electricity supply and 05:01 for gas supply).

To support the migration of customer information and in order to ensure a smooth transition for customers, we entered into a Transitional Services Agreement ('TSA') and a Data Sharing Agreement with EON on 20 August 2021. As part of this agreement EON has agreed to underwrite a number of transition related costs, and we have retained access to a number of critical IT systems in addition to retaining a number of employees to assist with the migration process. We anticipate that this process will complete on or around 30 September 2021.

Customers of the Company will be contacted by EON in respect of the transfer and customers are advised to wait until the transfer has been completed before switching supplier.

Customers can access more information in respect of the transfer at <https://eonnex.com/hub-energy> or by calling 0808 5015 308.

Customers - Final billing

We have commenced a final billing exercise of customer accounts for the period of supply up to the date of our appointment and SOLR transfer (13 August 2021). As such any amounts due in respect of supply prior to the date of our appointment are still due and payable to the Company. Customers have now received bills in respect of this period.

If customers have queries regarding these outstanding amounts, please contact the Company's customer services team on 0808 5015 308. Alternatively, please visit <https://http://gasandpower.ia-insolv.com>.

We have retained a number of employees to assist with the final billing of customer accounts and collection of outstanding debts. Customers may therefore be contacted directly by Company staff either by telephone or e-mail.

Debtors

The Company's debtor book comprises amounts owed to the Company for energy supply up to 00:01 on 13 August 2021 for electricity and 05:01 for gas, being the effective date of the SOLR transfer.

The actual quantum of the Company's debtor book will only be known once the final billing exercise has been completed, which we anticipate will be by the end of September 2021. We currently estimate that the debtor book could total approximately £5.4m (including amounts to be final billed); the collectability of the ledger is currently being established.

On 16 September 2021 we entered into a Debt Collection Agreement with EON, which will involve EON collecting outstanding consumer debt on the Company's behalf for a period of time, before handing any outstanding ledger back to us. Amounts collected by EON are subject to a commission (detailed further in section 3.3 of this document).

This strategy serves to improve the customer experience, minimise third party IT and system costs, reduces the need for ongoing employee costs to process customer account billing, and reduces the time costs for the Joint Administrators to manage this process.

Our current intention is to appoint third party debt collection agents to collect the majority of the outstanding commercial debts. We will be writing to all debtors affected in due course. We may also consider the sale of a portfolio of parts of the commercial ledger to enhance realisations. This will be assessed as the administration progresses.

Credit cover

Due to the nature of the industry the Company operated in, it is common practice for certain energy supply and infrastructure services to request deposits or credit cover in order to supply services.

We are currently working with the Director and suppliers to verify the exact quantum of collectable credit cover returns potentially due to be repaid to the Company.

Cash at bank

Immediately following our appointment, we made contact with the Company's pre-appointment bankers, Barclays Bank, in order to freeze the account and to request that all funds be transferred to the administration bank account. To date, Barclays has transferred £1.2m to the administration bank account.

Office equipment

The Company owns a limited amount of office furniture and equipment. Gordon Brothers has been engaged by us to value and dispose of these assets. We are currently considering the most appropriate course of action in respect of realising these assets.

Employees

The Company employed 29 staff including the Director at appointment. A number of employees either resigned or had pre-existing leave dates in the days following our appointment. The Director was made redundant upon appointment.

On 24 August 2021, following the finalisation of the customer transition strategy by way of the TSA with EON, 5 employees were made redundant.

At the time of writing, we retained 11 employees to assist us with the customer migration process (including customer service), final billing exercise and debt collection.

It is anticipated that following the conclusion of the final billing process and transfer of customers to EON, the remaining employees will be made redundant.

Immediately following our appointment, we worked with the Director to ensure that letters were issued to the employees informing them of our appointment.

Our internal employee relations specialists have been assisting employees throughout the administration process to advise them of their rights and the process for submitting claims to the Redundancy Payments Service, as well as addressing any queries they may have.

Leasehold property

As at the date of appointment, the Company occupied leased premises at Navigation Way, Preston. Following our appointment, we contacted the landlord to agree appropriate arrangements for the Company's use of the premises. As part of arrangements reached

with the landlord and EON, we intend to stay in occupation of the premises until 30 September 2021.

3.2 Asset realisations

Realisations from the date of our appointment to 21 September 2021 are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations to date are provided below.

Cash at bank

As mentioned, Barclays Bank has transferred £1.2 million from the Company's pre-appointment bank account to our administration account. Barclays has retained approximately £0.5m to cover potential chargebacks. We anticipate the majority of this will be transferred to the administration bank account in due course.

Deposit from EON

As mentioned, following our appointment we entered into a TSA with EON. This agreement provided for the Company, acting through its Joint Administrators, to contract with certain suppliers to enable a smooth customer migration process and to facilitate the collection of the debtor book.

EON has transferred an amount of £60,000 representing a security deposit that would be held by the Company in the event of any default on the part of EON in relation to agreed underwritten transitional services costs.

EON contribution to costs

During the Period, EON has transferred an amount of £215,728 to the administration bank account to cover various agreed transition related costs, as per the terms of the TSA.

Investigations

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

In this regard, if you wish to bring to our attention any matters which you believe to be relevant, please do so by writing to Sam Henderson at Interpath Advisory, 1 St Peter's Square, Manchester, M2 3AE, United Kingdom.

3.3 Costs

An estimate of all the anticipated costs likely to be incurred throughout the duration of the administration is set out in the attached summary of expenses (Appendix 4).

A number of these costs are offset by the terms of the TSA with EON. These costs will be reconciled against the funds provided by EON in future reports.

Payments made from the date of our appointment to 21 September 2021 are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made to date are provided below.

Duress payments

During the Period, we have made duress payments of £73,436 to a creditor in order to protect significant asset realisations. The payments have been carefully considered and we are satisfied that they are in the best interest of the general body of creditors.

Wages & salaries

During the Period, £17,859 has been paid to employees retained to assist us in the administration.

Website expenses

As previously stated, a number of the Company's IT systems are required to support the customer migration process (including customer service), customer final billing and debt collection. During the Period, £3,360 has been paid in respect of hosting and updating the Company's website.

Telephone/Telex/Fax

During the Period, £1,216 has been paid in relation to maintaining telephony services required to manage customer service queries as part of the customer migration process, customer final billing as well as communication in respect of debt collection.

4 Dividend prospects

4.1 Secured creditor

We are not aware at this time of any secured claims against the Company.

4.2 Ordinary preferential creditors (employees)

Claims from employees in respect of (1) arrears of wages up to a maximum of £800 per employee, (2) unlimited accrued holiday pay and (3) certain pension benefits, rank preferentially (in advance of floating charge holders and ordinary unsecured creditors) and in priority to other preferential creditors (see 5.3 below). These claims are therefore referred to as "ordinary preferential creditors".

We currently estimate the total value of ordinary preferential claims to total approximately £16,717.

Based on current estimates, we anticipate that ordinary preferential creditors will be paid in full. The timing and final amount of any distribution are currently uncertain and dependent upon the level of asset realisations and costs of the administration.

4.3 Secondary preferential creditors (HMRC and the Financial Services Compensation Scheme)

Claims from the Financial Services Compensation Scheme ('FSCS') and HM Revenue and Customs ('HMRC'), in relation to VAT, PAYE, employees' National Insurance contributions ('NIC') and Construction Industry Scheme ('CIS') deductions, rank preferentially, but secondary to the employee ordinary preferential creditors above. These claims are therefore referred to as "secondary preferential creditors".

We currently estimate the amount of secondary preferential claims to total approximately £825,002.

Based on current estimates, it is anticipated that secondary preferential creditors will be paid in full. The timing and final amount of any distribution are currently uncertain and dependent upon the level of asset realisations and costs of the administration.

4.4 Unsecured creditors

Based on current estimates, it is likely that a distribution will be made to the unsecured creditors, however we are not yet able to confirm the quantum or timing of a dividend as this will be dependent on the overall asset realisations, costs of the administration estate and the final level of unsecured creditor claims.

Should we proceed to make an ordinary distribution to unsecured creditors in the administration we will seek Court approval to do so and work with appointed solicitors to submit such an application to the Court.

However, we also reserve our right to move to a subsequent Creditors' voluntary liquidation to make an ordinary distribution should that be deemed necessary.

5 Ending the administration

5.1 Exit route from administration

We consider it prudent to retain all of the options available to us, as listed in Section 8 to bring the administration to a conclusion in due course.

However, at this stage we anticipate that the most likely exit route will be CVL.

5.2 Discharge from liability

We propose to seek approval from the preferential and unsecured creditors that we will be discharged from liability in respect of any action as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

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

See Section 6 for details regarding the decision by correspondence.

6 Approval of proposals

6.1 Decision procedure

Notice of seeking a decision by correspondence is attached to the covering letter. This decision by correspondence procedure is being used to seek approval of our statement of proposals.

Creditors' Committee

A Creditors' Committee will be formed if the creditors decide that one should be formed, and sufficient creditors are willing to act. The minimum number of Committee members is three and the maximum is five.

Function of the Creditors' Committee

The Creditors' Committee represents the interests of the creditors as a whole, rather than the interests of certain parties or individuals.

Its statutory function is to help us to discharge our responsibilities as Joint Administrators.

If a Creditors' Committee is formed it is for that body to approve, for instance:

- the basis of our remuneration
- the drawing of Category 2 expenses
- the payment of unpaid pre-administration costs

Members of the Creditors' Committee are not remunerated for their time. Other than receiving travel expenses, they receive no payment from the Company.

6.2 Decisions

The proposed decisions to be considered as part of the decision by correspondence are as follows:

- approval of our proposals;
- the formation of a Creditors' Committee.

In addition, creditors are also required to vote on the proposed decisions in Section 7. However, the votes cast in relation to these additional decisions will only be used if a Creditors' Committee is not formed.

6.3 Creditors' right to request a physical meeting

We will summon a physical meeting (1) if asked to do so by (a) creditors whose debts amount to at least 10% of the total debts of the Company, or (b) 10% in number of creditors, or (c) 10 creditors, and (2) if the procedures set out below are followed.

Requests for a physical meeting must be made within five business days of the date on which our proposals were delivered. They must include:

- a statement of the requesting creditor claim;
- a list of the creditors concurring with the request, showing the amounts of their respective debts in the administration;
- written confirmation of their concurrence from each concurring creditor; and
- a statement of the purpose of the proposed meeting;

In addition, the expenses of summoning and holding a meeting at the request of a creditor must be paid by that creditor. That creditor is required to deposit security for such expenses with us. ed

If you wish to request a physical creditors' meeting, please complete and return the physical meeting requisition form available at <http://gasandpower.ia-insolv.com>

7 Joint Administrators' remuneration, expenses and pre-administration costs

7.1 Approval of the basis of remuneration and expenses

Agreement to the basis of our remuneration and the drawing of Category 2 expenses is subject to specific approval. It is not part of our proposals.

Should a Creditors' Committee be formed, we will seek to obtain approval from the Creditors' Committee that:

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5;

- Category 2 expenses (as defined in Statement of Insolvency Practice 9) will be charged and drawn in accordance with Interpath Advisory's policy as set out in Appendix 5 and in accordance with the estimate of payments to KPMG provided within Appendix 4.

Attached to the covering letter is formal notice of the decision by correspondence which asks the creditors to vote on the proposed decisions with regard to our remuneration and drawing of Category 2 expenses. Only if a Creditors' Committee is not formed will the votes cast by the creditors be used.

Time costs

From the date of our appointment to 21 September 2021, we have incurred time costs of £571,666. These represent 1,146 hours at an average rate of £499 per hour.

Expenses

We have incurred expenses of £31,040 during the Period. None of these have yet been paid.

Additional information

We have attached (Appendix 5) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from our appointment to 21 September 2021. We have also attached our charging and expenses recovery policy.

7.2 Pre-administration costs

The following pre-administration costs have been incurred in relation to the pre-administration work detailed in Section 2.4:

Joint Administrators' pre-administration costs	104,052.00	104,052.00
Pinsent Masons pre-administration legal costs	7,628.50	7,628.50
Total	111,680.50	111,680.50

The payment of unpaid pre-administration costs as an expense of the administration is subject to the same approval as our remuneration, as outlined above. It is not part of our proposals.

7.3 Payments to KPMG

The Joint Administrators have engaged forensic accounting and technology specialists from KPMG LLP ('KPMG') to carry out the electronic books and records collection and to assist with the customer migration to EON. We have also instructed KPMG to assist with investigations into an alleged data incident in relation to the Company systems.

Where applicable, KPMG will forensically image and copy data from company servers, extract statutory books and records, forensically image and copy data from laptops and mobile devices and provide assistance to us and the SOLR with IT systems.

Up until 4 May 2021, the Joint Administrators and their staff were also partners and employees of KPMG.

Time incurred by the KPMG Forensics team will be based on an arm's length agreement and will be paid and disclosed separately.

Whilst the KPMG Forensics team is no longer part of the same organisation as the Joint Administrators, and not considered to be an associate for the purposes of SIP 9, for transparency, payments will be subject to the same disclosure and approval as the Joint Administrators' Category 2 expenses.

The Joint Administrators will seek approval to pay KPMG Forensics for the work detailed above from the preferential and unsecured creditors. We estimate their costs for work will be £29,505, we will not pay more than this to KPMG without seeking prior approval. Further detail is provided at Appendix 4

8 Summary of proposals

The initiation of the SOLR process meant that rescuing the Company in accordance with Paragraph 3(1)(a) is not achievable.

Therefore, our primary objective is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up, in accordance with Paragraph 3(1)(b).

We consider an administration a better result for the Company's creditors due, but not limited, to:

- An administration allowing us to utilise the expertise of retained Company staff to final bill accounts more accurately and achieve better debt collection results; and
- The continuity of service provided by the SOLR process and agreements signed enhancing the potential for debtor realisations as well as incurring lower time costs in relation to customer queries.

In addition to the specific itemised proposals below, this document in its entirety constitutes our proposals.

We propose the following:

General matters

- to continue to do everything that is reasonable, and to use all our powers appropriately, in order to maximise realisations from the assets of the Company in accordance with the objective as set out above;
- to investigate and, if appropriate, to pursue any claims the Company may have;
- to seek an extension to the administration period if we consider it necessary.

Distributions

- to make distributions to the preferential creditors where funds allow;
- to make distributions to the unsecured creditors if funds become available, and to apply to the Court for authority to do so, if and where applicable.

Ending the administration

We might use any or a combination of the following exit route strategies in order to bring the administration to an end:

- apply to Court for the administration order to cease to have effect from a specified time and for control of the Company to be returned to the Directors;

- formulate a proposal for either a company voluntary arrangement (CVA) or a scheme of arrangement and put it to meetings of the Company's creditors, shareholders or the Court for approval as appropriate;

- place the Company into creditors' voluntary liquidation. In these circumstances we propose that we, Andrew Stone and Richard Harrison, be appointed as Joint Liquidators of the Company without any further recourse to creditors. If appointed Joint Liquidators, any action required or authorised under any enactment to be taken by us may be taken by us individually or together. The creditors may nominate different persons as the proposed Joint Liquidators, provided the nomination is received before these proposals are approved;

- petition the Court for a winding-up order placing the Company into compulsory liquidation and to consider, if deemed appropriate, appointing us, Andrew Stone and Richard Harrison, as Joint Liquidators of the Company without further recourse to creditors. Any action required or authorised under any enactment to be taken by us as Joint Liquidators may be taken by us individually or together;

- file notice of move from administration to dissolution with the Registrar of Companies if we consider that liquidation is not appropriate because (1) no dividend will become available to creditors, and (2) there are no other outstanding matters that require to be dealt with in liquidation. The Company will be dissolved three months after the registering of the notice with the Registrar of Companies.

Alternatively, we may allow the administration to end automatically.

Joint Administrators' remuneration and pre-administration costs

We propose that:

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5;

- Category 2 expenses (as defined in Statement of Insolvency Practice 9) will be charged and drawn in accordance with Interpath Advisory's policy as set out in Appendix 5 and in accordance with the estimate of payments to KPMG provided within Appendix 5);

- Unpaid pre-administration costs be an expense of the administration.

Discharge from liability

We propose that we shall be discharged from liability in respect of any action of ours as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

Appendix 1 Statutory information

Company and Trading name	Gas and Power Limited t/a Hub Energy
Date of incorporation	17 August 2015
Company registration number	09735925
Trading address	3B Edward VII Quay, Navigation Way, Preston, PR2 2YF
Previous registered office	3B Edward VII Quay, Navigation Way, Preston, PR2 2YF
Present registered office	1 St Peter's Square, Manchester, M2 3AE
Company Directors	Anthony Stiff
Company Secretary	None
Administration appointment	The administration appointment granted in High Court of Justice, The Business and Property Courts of England and Wales, 000468 of 2021
Appointor	Director
Date of appointment	13 August 2021
Joint Administrators	Andrew Stone and Richard Harrison
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up.
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).
Current administration expiry date	12 August 2022
Prescribed Part	The Prescribed Part is not applicable on this case as there is no qualifying floating charge
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.

Appendix 2

Joint Administrators' receipts and payments account

Gas and Power Limited t/a Hub Energy - in Administration

Abstract of receipts & payments

Statement of affairs (£)	From 13/08/2021 To 21/09/2021 (£)	From 13/08/2021 To 21/09/2021 (£)
ASSET REALISATIONS		
Cash at bank	1,200,000.00	1,200,000.00
	<hr/> 1,200,000.00	<hr/> 1,200,000.00
OTHER REALISATIONS		
Bank interest, gross	6.04	6.04
Deposit from EON	60,000.00	60,000.00
EON contribution to costs	215,728.00	215,728.00
	<hr/> 275,734.04	<hr/> 275,734.04
COST OF REALISATIONS		
Third Party Payroll Costs	(387.50)	(387.50)
Duress Payments	(73,436.16)	(73,436.16)
Telephone/Telex/Fax	(1,216.00)	(1,216.00)
Wages & salaries	(17,859.02)	(17,859.02)
Website expenses	(3,360.00)	(3,360.00)
	<hr/> (96,258.68)	<hr/> (96,258.68)
	<hr/> 1,379,475.36	<hr/> 1,379,475.36
REPRESENTED BY		
Floating ch. VAT rec'able		992.70
Floating charge current		1,433,628.26
Floating ch. VAT payable		(55,145.60)
		<hr/> 1,379,475.36

Appendix 3

Joint Administrators' fees estimate

Administration & Planning				
Cashiering - processing receipts, payments and bank reconciliations	Note 1	35.00	13,485.00	385.29
General - books & records, fees & work in progress	Note 2	67.00	29,340.00	437.91
Statutory and compliance - appointment & related formalities, bonding, checklist & reviews, reports to secured creditors, advertising, strategy	Note 3	412.45	171,866.00	416.70
Tax - VAT & Corporation tax, initial reviews, pre and post appointment tax	Note 4	78.00	32,260.00	413.59
Creditors				
Creditors and claims - general correspondence, notification of appointment, statutory reports	Note 5	191.50	79,136.50	413.25
Employees - correspondence	Note 6	91.50	35,230.00	385.03
Investigations				
Directors - correspondence, statement of affairs, questionnaires	Note 7	22.50	9,820.00	436.44
Investigations - director conduct and affairs of the Company	Note 8	36.45	13,489.25	370.08
Realisation of Assets				
Asset Realisation - including insurance of assets	Note 9	398.90	213,494.50	535.21
Trading				
Trading - Specific matters relating to SOLR transition	Note 10	773.50	397,357.25	513.71
Total		2,106.80	995,478.50	472.51

Please note: We will limit our post-administration remuneration to £845,000 (excluding VAT). However, we reserve the right to revisit this if circumstances change, but this will be subject to subsequent approval from the preferential and unsecured creditors.

Whilst specific notes have been provided below to give more context around the fees estimate, these should be read in conjunction with the report as a whole.

Below is further detail of the work to be undertaken for this engagement:

Note 1 – Cashiering

This work involves maintaining the administration bank account including weekly bank reconciliations and processing the large volume of transactions anticipated during the course of the Administration and the SOLR transition process.

Note 2 – Books & records / general

Arranging for the electronic records of the Company to be forensically backed-up by KPMG Forensics. Also, the paper records pertaining to the Company will need to be sorted, catalogued, archived and removed from the Company's premises.

Time costs have also been incurred in relation to ensuring that Data Protection regulations are complied with, given the large volumes of customer data held and handled by the Company.

Note 3 – Statutory & compliance

Undertaking post-appointment related formalities including notifying the Registrar of Companies and other relevant parties of our appointment, formulating and regularly reviewing the administration strategy, arranging an adequate level of bonding and ensuring compliance with all statutory obligations arising under the Act and Rules.

Note 4 – Tax

This work involves engaging our in-house experts to undertake a review of the Company's VAT and tax affairs, with a view to identifying any potential recoveries for the benefit of creditors.

In conjunction with the Company's Interim Finance Manager, we are also currently sourcing records in order that we may complete the Company's final pre-appointment VAT return, for the attention of HMRC.

Further, we will be required to complete quarterly VAT Returns for the duration of the Administration and also complete and file Corporation Tax returns. Prior to the closure of the Administration, the Company will need to be deregistered for VAT and tax clearance sought.

Note 5 – Creditors and claims

Notifying the creditors of our appointment, attending to creditors' and customers' enquiries, preparing our statutory reports as well as adjudicating on the claims of the unsecured creditors. We are currently experiencing a high volume of enquiries from customers and former customers of the Company and we are working with EON to ensure that the correct information is provided to customers.

Note 6 – Employees

Activities include the processing of the payroll, processing employee claims and attending to their queries, liaising with the Redundancy Payments Service, and supporting employees through the administration and redundancy processes.

Note 7 – Directors/SofA

Corresponding with the Director and, where applicable, his advisors, requesting completion of the Director's Statement of Affairs and questionnaire and dealing with ongoing correspondence from and with the Director.

Note 8 – Investigations

As part of our statutory obligations, we are required to formally investigate the affairs of the Company and the conduct of Director prior to our appointment and submit our findings to the Secretary of State.

Note 9 – Asset realisations

Estimated time required to realise the Company's assets, most notably finalisation and collection of the Company's debtor book. Our work will also include reconciling the cash balances received from the pre-administration account relating to debtors. Time costs will also be incurred in identifying, quantifying and pursuing the Company's other assets which include a small quantity of office equipment, certain security deposits held with suppliers (likely to be subject to offset) and prepayments.

Note 10 – Trading

Although the Company is not trading in Administration, time-costs have been incurred (and will be incurred) in maintaining certain Company's systems and IT infrastructure to facilitate the customer migration, customer final billing and debt recovery process. This will include, liaising with key suppliers to secure required services and the giving of certain commitments to suppliers. Time-costs have also been incurred (and continue to be incurred) in liaising with EON in respect of operational aspects of the customer migration.

Appendix 4

Joint Administrators' expenses estimate

Summary of Expenses from appointment			Total for Administration
Expenses (£)	Narrative	Initial Estimates (£)	
Cost of realisations			
Pre-administration costs: Interpath Advisory	1	104,052.00	
Pre-administration costs: Legal fees (Pinsent Masons)	1	7,628.50	
Legal fees & disbursements	2	100,052.50	
Legal fees - Validity of appointment	2	1,800.00	
Agent's fees & disbursements	3	2,000	
KPMG Forensics	4	29,504.50	
Payroll – staff costs (incl. NIC and Pension)	5	116,355.89	
Payroll & HR service costs	5	17,500.00	
Contractor costs – Interim Finance Manager	6	12,250.00	
Rent including service charge	7	9,303.00	
Rates	7	3,164.00	
Heat, light and power	7	875.00	
Other property costs	7	1,379.00	
IT systems costs	8	201,043.50	
Duress Payments	9	106,436.16	
Debt collection costs	10	382,374.52	
Insurance	11	1,000.00	
Bank charges	12	500.00	
Storage costs	13	500.00	
Statement of Affairs	14	5,000.00	
Statutory Advertising	15	100.00	
TOTAL		1,102,818.57	

Note 1 – Pre administration costs: Interpath Advisory and Pinsent Masons

As a direct result of the SOLR process being initiated, certain work was undertaken prior to our appointment, with a view to placing the Company into administration. Please refer to Sections 2.4 and 7.2 above for further details. The payment of unpaid pre-administration costs as an expense of the administration is subject to the same approval as our remuneration, as outlined in Section 7 above.

Note 2 – Legal fees

Pinsent Masons has been engaged by us to assist with legal matters associated with the SOLR transition such as drafting the TSA, DSA and DCA documents and providing advice on the related customer migration, final billing and debt collection processes. Pinsent Masons will also provide general insolvency legal advice and advice in respect of other specific legal matters anticipated to arise during the course of the Administration.

Eversheds has been engaged by us to provide an opinion on the validity of our appointment.

Note 3 – Agents' fees & disbursements

Gordon Brothers has been engaged by us to provide advice in relation to the realisation of the Company's tangible assets and to assist with the marketing of them for sale, where applicable.

Note 4 – KPMG Forensics

As detailed in section 7.3, the Joint Administrators have engaged forensics specialists from KPMG to carry out the electronic books and records collection and assist with the handover of systems and data to the incoming SOLR (EON). We have also instructed KPMG to assist with investigations into an alleged data incident in relation to the Company systems.

The payment of unpaid KPMG's costs as an expense of the administration is subject to the same approval as our remuneration, as outlined in Section 7.3 above.

Note 5 – Payroll and associated costs

As detailed in section 3.1, we have retained a number of employees to work with us to support the customer migration, final billing and debt collection processes. These costs relate to the wages and salaries paid to these retained employees, plus related PAYE and NIC payments.

Third party payroll costs have been incurred in relation to an outsourced payroll function, which processes payment of retained employees' salaries, PAYE and NIC on our behalf.

Further costs are expected with the final payroll in September, after which none are expected to be incurred.

Payroll related costs are currently anticipated to be covered in full by EON, under the terms of the TSA.

Note 6 – Contractor costs (Interim Finance Manager)

Prior to our appointment, the Company had engaged an Interim Finance Manager contractor to support its finance function in the absence of a Financial Controller. The services of this contractor have been retained to assist with various financial matters.

This cost is currently anticipated to be covered in full by EON, under the terms of the TSA.

Note 7 – Property costs

Costs in relation to rent, rates and utilities in respect of our occupation of the Company's leasehold premises in Preston.

This cost is currently anticipated to be covered in full by EON, under the terms of the TSA.

Note 8 – IT systems costs

These costs relate to payments that will need to be made to certain IT systems and IT infrastructure suppliers that are critical to the smooth migration of customers and to facilitate the collection of the Company's debtors.

These costs are currently anticipated to be covered in full by EON, under the terms of the TSA.

Note 9 – Duress payments

As detailed in section 3.3, we have made duress payments of £73,436 to a creditor in order to protect significant asset realisations. The payments have been carefully considered and we are satisfied that they are in the best interest of the general body of creditors.

Based on current estimates we anticipate other duress payments during the administration process.

Note 10 – Debt collection costs

Estimated commission payable to EON in respect of debtors collected under the terms of the TSA. This amount also includes an estimate of commission payable to EON in respect of debtors collected under the terms of the DSA, and estimated commissions payable on debtors passed to third-party debt collection agencies. This is based on an estimate of collections against the estimated £5.4m debtor ledger.

Note 11 – Insurance

Cost of open cover insurance required during the course of the administration, including cost to insure the Company's assets.

Note 12 – Bank charges

Charges anticipated in relation to various transactions over the course of the administration.

Note 13 – Storage costs

Charges anticipated in relation to the storage of the Company's books and records.

Note 14 – Statement of Affairs

The Director has asked Mazars to assist in the preparation of his Statement of Affairs. We have agreed to make funds of £5,000 available as an expense of the administration to pay these costs.

Note 15 – Statutory advertising

Charges anticipated in relation to advertising our appointment in the relevant publications, as is required under statute.

Appendix 5 Joint Administrators' charging and expenses policy

Joint Administrators' charging policy

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

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

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

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

If you are unable to access this guide and would like a copy, please contact Sam Henderson on 0121 817 8635.

Hourly rates

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

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

Managing Director	920
Director	810
Senior Manager	710
Manager	565
Senior Administrator	415
Administrator	315
Support	157

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

Policy for the recovery of expenses

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

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

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

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

Associates: are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm. Included in the summary of expenses table is an estimate of the payments to KPMG Forensics who until 4 May 2021 were part of the same firm as the office holders. On 4 May 2021 KPMG LLP sold its Restructuring business in the UK to Interpath Ltd ('Interpath Advisory'). Whilst we do not consider KPMG are an associate of Interpath Advisory, for transparency, we are requesting approval to pay KPMG Forensics up to the amount(s) estimated below, from preferential and unsecured creditors.

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

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile.

Use of company car – 60p per mile.

Use of partner's car – 60p per mile.

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

We have incurred the following expenses during the period 13 August 2021 to 21 September 2021.

KPMG Forensics	NIL	29,504.50	29,504.50
Meals	70.26	NIL	70.26

Mileage	NIL	931.65	931.65
Postage	345.92	NIL	345.92
Sundry	187.48	NIL	187.48
Total	603.66	30,436.15	31,039.81

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

Category 2 expenses are to be approved in the same manner as our remuneration.

Narrative of work carried out for the period 13 August 2021 to 21 September 2021

The key areas of work have been:

Statutory and compliance	collating initial information to enable us to carry out our statutory duties, including creditor information, details of assets and information relating to the licences; providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders, and advertising our appointment; issuing regular press releases and posting information on a dedicated web page; preparing statutory receipts and payments accounts; arranging bonding and complying with statutory requirements; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	formulating, monitoring and reviewing the administration strategy, including the decision to trade and meetings with internal and external parties to agree the same; briefing of our staff on the administration strategy and matters in relation to various work-streams; regular case management and reviewing of progress, including regular team update meetings and calls; meeting with management and EON to review and update strategy and monitor progress; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the appointment; reviewing matters affecting the outcome of the administration; allocating and managing staff/case resourcing and budgeting exercises and reviews; liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters; complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	setting up administration bank accounts and dealing with the Company's pre-appointment accounts; preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks; reviewing and processing employee expense requests; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	gathering initial information from the Company's records in relation to the taxation position of the Company; submitting relevant initial notifications to HM Revenue and Customs; reviewing the Company's pre-appointment corporation tax and VAT position; analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations; working initially on tax returns relating to the periods affected by the administration; analysing VAT related transactions; reviewing the Company's duty position to ensure compliance with duty requirements;

	dealing with post appointment tax compliance.
Shareholders	providing notification of our appointment; responding to enquiries from shareholders regarding the administration; providing copies of statutory reports to the shareholders.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage. liaising with KPMG Forensics in relation to the collection and storage of Company books and records and assistance in relation to the SOLR transition.
SOLR related matters	preparing cash flow statements to monitor the cash position; attending to supplier and customer queries and correspondence; raising, approving and monitoring purchase orders and setting up control systems for trading; negotiating and making direct contact with various suppliers as necessary to provide additional information and undertakings, including agreeing terms and conditions, in order to ensure continued support;
Asset realisations	collating information from the Company's records regarding the assets; liaising with agents regarding the sale of assets; reviewing outstanding debtors and management of debt collection strategy; liaising with Company credit control staff and communicating with debtors; seeking legal advice in relation to book debt collections; liaising with the SOLR regarding debtor recoveries; reviewing the inter-company debtor position between the Company and other group companies.
Property matters	reviewing the Company's leasehold properties, including review of leases; communicating with landlords regarding rent, property occupation and other issues; performing land registry searches.
Health and safety	liaising with health and safety specialists in order to manage all health and safety issues and environmental issues, including ensuring that legal and licensing obligations are complied with; liaising with the Health and Safety Executive regarding the administration and ongoing health and safety compliance.
Open cover insurance	arranging ongoing insurance cover for the Company's business and assets; liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place; assessing the level of insurance premiums.
Employees	dealing with queries from employees regarding various matters relating to the administration and their employment; dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments; holding employee briefing meetings to update employees on progress in the administration and our strategy; administering the Company's payroll, including associated taxation and other deductions, and preparing PAYE and NIC returns; communicating and corresponding with HM Revenue and Customs; dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office; managing claims from employees; ensuring security of assets held by employees.
Pensions	collating information and reviewing the Company's pension schemes; calculating employee pension contributions and review of pre-appointment unpaid contributions; ensuring compliance with our duties to issue statutory notices; liaising with the trustees of the defined benefit pension scheme, the Pensions Regulator and the Pensions Protection Fund concerning the changes caused to the pension scheme as a result of our appointment; ensuring death-in-service cover for employees remains in place; communicating with employees representatives concerning the effect of the administration on pensions and dealing with employee queries.
Creditors and claims	drafting and circulating our proposals; convening and preparing for the meeting of creditors; creating and updating the list of unsecured creditors; responding to enquiries from creditors regarding the administration and submission of

	<p>their claims;</p> <p>reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records;</p> <p>dealing with suppliers with retention of title claims, including reviewing supporting documentation and arranging and carrying out stock inspection visits;</p>
Investigations/ Directors	<p>reviewing Company and directorship searches and advising the directors of the effect of the administration;</p> <p>liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies;</p> <p>arranging for the redirection of the Company's mail;</p> <p>reviewing the questionnaires submitted by the Directors of the Company;</p> <p>reviewing pre-appointment transactions;</p> <p>submitting the online director conduct assessment to the relevant authority.</p>

Time costs

Pre-Administration costs (02/08/2021 to 12/08/2021)						
	Hours					Average
	Partner /	Manager	Administrator	Support	Total	Hourly Rate
	Director					(£)
Advising directors in respect of SOLR transition		147.00			147.00	83,055.00
Appointment documents		2.70	1.00		3.70	1,840.50
Pre-administration checks	0.90	5.40	48.50		54.80	19,156.50
Total	0.90	155.10	49.50	0.00	205.50	104,052.00
						506.34

SIP 9 –Time costs analysis (13/08/2021 to 21/09/2021)			
	Hours	Time Cost (£)	Average Hourly Rate (£)
Trading			
Asset Realisation			
Health & safety	9.00	3,460.00	384.44
Cashiering			
Fund management	7.25	3,033.75	418.45
General (Cashiering)	24.30	7,954.50	327.35
Reconciliations (& IPS accounting reviews)	0.60	189.00	315.00
Employees			
Correspondence	33.30	14,732.00	442.40
Pensions reviews	4.60	1,804.00	392.17
Tax			
Initial reviews - CT and VAT	4.70	3,728.00	793.19
Post appointment corporation tax	0.10	31.50	315.00
Post appointment VAT	2.00	1,060.00	530.00
Trading			
Cash & profit projections & strategy	2.60	1,469.00	565.00
Data protection matters	84.95	50,592.50	595.56
Employee Matters / PAYE	85.50	35,767.50	418.33
Final billing matters	102.70	63,884.00	622.04
Negotiations with customers	0.50	282.50	565.00
Negotiations with suppliers / landlords	91.30	42,884.50	469.71
Purchases and trading costs	47.20	16,833.00	356.63
Queries from customers	8.50	3,827.50	450.29
SOLR TSA related matters	128.00	80,793.50	631.20

SIP 9 –Time costs analysis (13/08/2021 to 21/09/2021)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Trading Management	3.20	1,358.00	424.38
Administration & planning			
General			
Books and records	8.00	4,045.00	505.63
Fees and WIP	6.40	2,391.00	373.59
Statutory and compliance			
Advising directors	1.20	678.00	565.00
Appointment and related formalities	63.70	26,330.00	413.34
Appointment documents	3.90	1,228.50	315.00
Bonding & Cover Schedule	4.30	1,524.50	354.53
Budgets & Estimated outcome statements	28.20	10,933.00	387.70
Checklist & reviews	13.95	5,532.50	396.59
Pre-administration checks	0.90	828.00	920.00
Statutory advertising	0.60	249.00	415.00
Statutory receipts and payments accounts	0.70	395.50	565.00
Strategy documents	100.95	45,064.50	446.40
Creditors			
Creditors and claims			
General correspondence	37.20	14,668.00	394.30
Notification of appointment	6.60	3,478.00	526.97
Statutory reports	20.30	9,434.50	464.75
Investigation			
Directors			
Correspondence with directors	2.30	904.50	393.26
Directors' questionnaire / checklist	2.50	1,057.50	423.00
Statement of affairs	8.20	4,013.00	489.39
Investigations			
Mail redirection	1.95	614.25	315.00
Realisation of assets			
Asset Realisation			
Cash and investments	10.60	5,302.00	500.19
Debtors	153.80	88,235.00	573.70
Insurance	5.80	1,992.00	343.45
Intellectual Property	0.10	56.50	565.00
Leasehold property	8.50	3,602.50	423.82
Office equipment, fixtures & fittings	11.80	3,842.00	325.59

SIP 9 –Time costs analysis (13/08/2021 to 21/09/2021)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Other assets	2.80	1,582.00	565.00
Total in period	1,145.55	571,666.00	499.03
Brought forward time (appointment date to SIP 9 period start date)	0.00	0.00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	1,145.55	571,666.00	
Carry forward time (appointment date to SIP 9 period end date)	1,145.55	571,666.00	

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

All time shown in the above analysis is charged in units of six minutes.

Appendix 6 Estimated financial position

The Director was due to provide a Statement of the Affairs of the Company by 3 September 2021.

Subsequent extensions have been granted to 6 October 2021 due to the level of work required by the Interim Finance Manager to bring various accounts up to date for the Director's advisors, Mazars.

Once received the Statement of Affairs will be filed with the Registrar of Companies. Please note that disclosure of the contents of the Statement of Affairs may be restricted with the Court's permission if it is considered that disclosure would be adverse to the interests of creditors.

As a Statement of Affairs has not been provided, details of the estimated financial position of the Company at the latest practicable date, are given below.

Gas and Power Limited t/a Hub Energy
Estimated Financial Position as at 13 August 2021

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Assets subject to floating charge:		
Uncharged assets:		
Furniture & equipment	82,576.00	2,600.00
Book debts	5,399,049.00	3,545,634.00
Cash at bank	1,245,264.00	1,245,264.00
Security Deposits	572,400.00	26,200.00
Estimated total assets available for preferential creditors		4,819,698.00

Gas and Power Limited t/a Hub Energy
Estimated Financial Position as at 13 August 2021

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	4,819,698.00
Liabilities	
Ordinary Preferential Creditors:-	
Employees' holiday pay	16,717.00
	16,717.00
Estimated deficiency/surplus as regards ordinary preferential creditors	4,802,981.00
Secondary Preferential Creditors:-	
Value added tax etc	825,002.00
	825,002.00
Estimated deficiency/surplus as regards secondary preferential creditors	3,977,979.00
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	NIL
	3,977,979.00
Estimated prescribed part of net property where applicable (to carry forward)	NIL
Estimated total assets available for floating charge holders	3,977,979.00
Debts secured by floating charges post 15 September 2003	
	NIL
Estimated deficiency/surplus of assets after floating charges	3,977,979.00
Estimated prescribed part of net property where applicable (brought down)	NIL
Total assets available to unsecured creditors	3,977,979.00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Trade & expense	5,201,404.00
Employees	138,026.00
HMRC Unsecured	10,843.00
	5,350,273.00
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	(1,372,294.00)
Estimated deficiency/surplus as regards creditors	(1,372,294.00)
Issued and called up capital	
Ordinary shareholders	1,201.00
	1,201.00
Estimated total deficiency/surplus as regards members	(1,373,495.00)

A schedule of the known creditors' names, addresses, debts and details of any security held is included below. Creditors should note that as the Company may not have

completed updating its ledgers to the date of appointment, the balances stated may be revised.

This information has been extracted from the Company's books and records and we have not carried out anything in the nature of an audit on this information. The figures do not take into account the costs of the administration.

Please note that the actual level of asset recoveries and claims against the Company may differ materially from the amounts included in the statement above and the schedule below.

**Interpath Advisory
Gas and Power Limited - in Administration
Company Creditors**

Name	Address (1)	Address (2)	Address (3)	Address (4)	Address (5)	Balance (£)
247EmailData.com	Tapton Innovation Centre	Brimington Road	Chesterfield	Derbyshire	S41 0TZ	201.62
Access UK Ltd	The Old School	Stratford St. Mary	Colchester	Essex	CO7 6LZ	215.28
AIG Life Limited	The AIG Building	58 Fenchurch Street	London	EC3M 4AB		6.6A
Alpha Business Products Ltd	Unit 1a Enterprise Business Park	Russell Road	Southport	Merseyside		83.60
Asian Energy Consultants (UK) Limited	1 Alexandra House	Tigers Close	Wigston	Leicestershire	LE18 3AE	852.77
Barclaycard Merchant	Dept - CSD	1234 Pavilion Drive	Northampton	NN4 7SG		767.50
Base Communications (N/W) Ltd	2F Moorgate Point	Moorgate Road	Knowsley	L33 7XW		7,698.80
Bayside Cyber Consulting Limited	61 Bridge Street	Kington	Herefordshire	HR5 3DJ		3,594.00
Beond Group Limited	Old Gun Court	North Street	Dorking	Surrey	RH4 1DE	13,669.88
B Global Metering Limited t/a Energy Assets	2 Arkwright Court	Commercial Road	Darwen	Lancs	B83 0FG	707.39
Black Sheep Utilities Limited	First Floor West Telecom House	125-135 Preston Road	Brighton	Sussex	BN1 6AT	1,054.93
Black Cat Energy Ltd	17 Beardwood Meadow	Blackburn	Lancs	BB2 7BH		293.10
Blizzard Utilities Limited	Suite B First Floor	5b Maylands Avenue	Hemel Hempstead	Herts	HP2 4SJ	436.78
Business Utility Services Ltd	Suite 2D Buckingham House	Glover Court	Preston	PR1 3LS		1,470.61
Calvin Metering Limited	5th Floor	1 Marsden Street	Manchester	M2 1HW		3,494.43
Capital Meters Limited (CML)	Suites 3 & 4 Warners Mill	Silks Way	Braintree	Essex	CM7 3GB	245.61
Central Billing Limited	6 Farls Court	Priony Park Fast	Hull	HU4 7DY		43.57
Churchill Recovery Solutions Limited	Dallam Court	Dallam Lane	Warrington	Cheshire	WA27 1LI	1,368.00
Commercial Utility Support Service Limited	Apiany House	Merchants Quay	Salford	MS6 3SS		102.62
Cortex Metering Solutions Limited	Ropemaker Place	28 Ropemaker Street	London	EC2Y 9HD		22,086.75
Credit Style Limited	5 Rutland Court	161 Rutland Road	Sheffield	S3 9PP		680.47
Crystal Utilities Ltd	Unit 2 Midland House	111-113 Victoria Road	Romford	RM1 2LX		992.75
CUB UK Ltd	6 Melbourne Avenue	March	Cambridgeshire	PE15 0EN		53.76
SP Dataserve Ltd	SCOTTISHPOWER GENERAL ADMINISTRATION	10TH FLOOR 320 ST VINCENT STREET	GLASGOW	G2 5AD		324.30
Datsite UK Ltd	15 Bonhill Street	London	EC2A 4DN			384.48
DCS Payroll Agency (NE) Ltd	181 Hylton Road	Sunderland	SR4 4YE			121.90
Donnelly's Dairies Limited	77 Savick Way	Lea	Preston	PR2 1SD		38.00
Dr Utilities Limited	26 Eshmere Crescent	Newcastle upon tyne	NES 1LB			137.61
Eastern Power Networks plc (UK Power Networks)	Energy House	Hazelwick Plaza	Three Bridges Crawley	Sussex	RH10 1DX	35,983.35
Fasy Switch Utilities Ltd	Suite 1	61 St Petersburg	Stockport	SK1 1DH		692.15
Lco Metering Solutions Ltd	11th Warehouse	Woodfield Road	Newnham	NK4 0PJ		825.08
Elecon	4th Floor	350 Euston Road	London	NW1 3AW		3,792.52
Electralink	Grafton House	2/3 Golden Square	London	W1F 9HR		3,695.16
Electricity North West	304 Bridgewater Place	Birchwood Park	Warrington	WA3 6XG		36,888.77
Electricity Settlements Company	Fleetbank House	2-6 Salisbury Square	London	EC4Y 8IX		30,601.67
Electricity Network Company Ltd	Energy House	Woolpit Business Park Woolpit	Bury St Edmunds	Suffolk	IP30 9UP	329.95
Energy Assets Limited	6 Almondvale Business Park	Almondvale Way	Livingston	LH54 6GA		5,435.01
Energy 24 Services Limited	FX House	Westpoint Road	Stockton-on-Tees	TS17 6BF		3,042.19
Eneco Consulting Limited	21 Middle Street	Brighton	East Sussex	BN1 1AL		2,107.35
Energy Assets Networks Limited	12 Sketty Close	Cuswell Road	Northampton	NN4 7PL		136.00
ENPAAS Ltd	7th Floor Wellington House	90 - 92 Butt Road	Colchester	CO3 3DA		7.10
Entech Commercial Ltd	5 Greengate	Cordale Park	Harrowgate	North Yorkshire	HG3 1GY	62.32
F-On	Sherwood Park	Little Oak Drive	Annesley	Notts	NG15 0DR	4,056.22
ESG Global (Energy) Ltd	Brisance House	Luxton Lane	Lancashire	PR7 6AQ		49,934.53
ESP Electricity Limited	Bluebird House	Mole Business Park	Leatherhead	Surrey	KT22 7BA	3,477.07
First For Energy Group Ltd	Unit 4 Trinity Chambers	Birkenhead	Merseyside	CH41 5EE		291.35
Focus Group (Focusus Ltd)	Europa House	Southwick Square	Southwick	West Sussex	BN42 4FJ	2,894.21
Forward Energy (UK) Limited	Ahead House	Dewsbury Road	Ossett	West Yorkshire	WF5 9ND	1,101.32
Full Power Utilities Limited	Suite 1c 1st Floor Lumiere	Elstree Way	Borehamwood	Herts	WD6 1JH	339.16
Gaeltel Ltd	2 Spey Court	1 rochabers	IV32 7QT			551.87
Gecco Energy Ltd	Fordhall House	Huddersfield Road	Elland	HX5 9DL		1,454.26
Gentrack	203 Eversholt Street	London	NW1 1BU			9,554.40
General Energy Management Limited	The Cart House Copthill Farm	Deeping Road	Uffington Stamford	Lincolnshire	PE9 4TD	1,273.09
Global Prepaid Solutions Limited	White Cross	South Road	Lancaster	LA1 4XQ		300.00
Guild Energy Limited	4 Croft Court	Whitehills Business Park	Blackpool	Lancashire	FY4 5PR	5,203.27
Horizon Energy Infrastructure	Brewery House	34-44 Giggant Street	Salisbury	SP1 2AP		10,014.94
Informed Energy Limited	Cross House	Westgate Road	Newcastle upon Tyne	Tyne and Wear	NE1 4XX	9.84
KN Business Solutions Ltd t/a Auditel	5 Woodview Drive	Speen	Princes Risborough	HP27 0RY		394.45
Last Mile Electricity Limited	Fenick House	Lister Way	Hamilton International Technology Park	Glasgow	G/2 0FT	2,897.06
Leap Utilities	The Greenhouse	MediaCityUK	MSO 2EQ			1.44
London Power Networks plc (UK Power Networks)	Energy House	Hazelwick Plaza	Three Bridges Crawley	Sussex	RH10 1DX	22,537.72
Low Carbon Contracts Company	Fleetbank House	2-6 Salisbury Square	London	EC4Y 8IX		44,625.73
Lowri Beck Services Ltd	Clarke Nicklin House	Brooks Drive, Cheadle Royal Business Park	Cheadle	Cheshire	SK8 3TD	292.83
Lyreco UK Limited	Deer Park Court	Donnington Wood	Telford	Shropshire	TF2 7NB	228.87
Macquarie Meters 3 Limited	Suites 3 & 4 Warners Mill	Silks Way	Braintree	Essex	CM7 3GB	1,852.33
Macquarie Leasing Limited	Suites 3 & 4 Warners Mill	Silks Way	Braintree	Essex	CM7 3GB	2,403.60
Magnum Utilities Ltd	Atria	Spa Road	Bolton	BL1 4AG		1,465.20
Maple Col	St Lawrence House	Station Approach	Horley	Surrey	RH6 9HI	434.87
MapleCo3 Ltd	Accounts Receivable	PO Box 609	Horley	RH6 9HJ		95.31
Mazars LLP	Tower Bridge House	St Katharine's Way	London	ETW 1DD		12,600.00
McGrady Clarke Group Ltd	2.09 Quayside-1A	Newcastle-upon-Tyne	NE6 1LL			224.00
Meter Corp Limited	Communication House	Victoria Avenue	Camberley	Surrey	GU15 3HX	112.60
Metronet UK Ltd (M247)	Turing House	Archway 5	Manchester	Greater Manchester	M155RL	326.24
Microsoft	Microsoft Campus	Thames Valley Park	Reading	Berkshire	RG6 1WG	5.41
National Grid - Account 2263266 (BSUOS)	Business Services	PO Box 5516	Wolverhampton	WV1 9NZ		24,283.56
National Grid - Account 2290481 (TKJOS)	Business Services	PO Box 5516	Wolverhampton	WV1 9NZ		200,937.70
National Grid Gas Plc	1st Floor	35 Homer Road	B91 3GJ			10,445.79
National Grid Smart Limited	1-3 Strand	London	WC2N 5EH			474.65
Northern Powergrid Metering Limited	Lloyds Court	78 Grey Street	Newcastle Upon Tyne	NE1 6AF		1,695.34
Northern Powergrid (Northeast) Limited	Lloyds Court	78 Grey Street	Newcastle-upon-Tyne	NE1 6AF		21,024.17
Northern Powergrid (Yorkshire) plc	Lloyds Court	78 Grey Street	Newcastle-upon-Tyne	NE1 6AF		33,352.69
Northern Gas & Power Ltd	Floor 8 Fast Tower	Southshore Road	Gateshead	NF8 3AF		430.12
Oakwood Energy Brokerage Ltd	1 Sandymere Court	Windsford	Cheshire	CW9 2GW		125.45
Oilgem (Fit Localisation)	Re Compliance Team	10 South Colonnade Wharf	London	E14 4PU		235,943.69
Oilgem (RO)	Consumers and Markets	Commonwealth House	3rd Floor 32 Albion Street	Glasgow	G1 1LH	3,994,657.77

The Ombudsman Service Limited	3300 Daresbury Park	Warrington	WA4 4HS				408.00
OnStream (Utility Metering Services Ltd)	Suites 3&4 Wamers Mill	Silks Way	Braintree	Essex	CM7 3GB		2,011.46
Opayco (Elavon Digital Europe Limited)	North park	Newcastle Upon Tyne	NE13 9AA				38.40
OVO (S) Metering Limited	Unit G12 Main Avenue	Treforest Industrial Estate	Pontypool		CF37 5YL		1,055.17
Preston City Council (70445200)	Revenue Services	PO Box 30 Town Hall	Preston		PR1 2GD		9,045.00
Prettys Solicitors LLP	Elm House	25 Elm Street	Ipswich		IP1 2AD		195.00
Refresh Now Ltd	/ Caennewydd Close	Culverhouse Cross	Cardiff		CF3 4TS		1,343.84
Restore Datasheed	Unit Q1	Queen Elizabeth Distribution Centre	Purfleet		Essex	RM19 1NA	68.74
Retail Energy Code Company Limited	130 Old Street	London	EC1V 9BD				2,273.72
Scottish Power (SP Smart Meter Assets Ltd)	10th Floor	320 St Vincent Street	Glasgow		G2 5AD		2,888.15
SGN Metering	PO Box 609	Horley	Surrey		RH6 9HJ		148.45
SHE Power Distribution	Inverlorned House	200 Dunkeld Road	PERTH		PH1 3AQ		73.04
Silverback Law	8 Regents Court	Far Moor Lane	Redditch		B98 0SD		1,786.00
Smart Meter Assets 1	Energy House	Woolpit Business Park	Suffolk		IP30 9UP		2,869.35
Smart Reductions (SW) Ltd	Office 26	235 Union Street	Plymouth		Devon	PL1 3HN	99.88
SMS Meter Assets Ltd	L2 48 St Vincent Street	Glasgow	G2 5TS				17,717.67
SMS Energy Services Limited	Prennau House	Copse Walk Cardiff Gate Business Park	Cardiff		CF23 8XH		19,882.26
Softcat plc	Fieldhouse Lane	Marlow	Bucks		SL7 1LW		1,787.82
South Eastern Power Networks plc (UK Power Networks)	Energy House	Harewell Plaza	Three Bridges Crawley	Sussex	RH10 1FX		29,583.71
SP Mamweb plc	3 Prenton Way	Prenton	CH43 3FT				53,559.39
SP Distribution plc	Ochil House	10 Technology Ave	Hamilton International Technology Park	Blantyre	G72 0HI		26,337.33
Squire Energy Limited	55 High Street	Epsom	Surrey		KT19 8DH		350.68
Scottish Hydro Electric Power Distribution	Distribution Income	PO Box 6A58	Basingstoke		Hampshire	RG24 8QQ	347.88
Southern Electric Power Distribution	Distribution Income	PO Box 6A58	Basingstoke		Hampshire	RG24 8QQ	2,811.47
Southern Electric Power Distribution plc (PS South)	No 1 Forbury Place	43 Forbury Road	READING		RG1 3JH		454.80
Stark Utility Funding Ltd	Sentinel House	10-12 Massetts Road	Horley		Surrey	RH6 7DE	52.98
Stadia Group Limited T/A Stadia Utilities	The Old Coach House	12 Vine Street	Grantham		Lincolnshire	NG31 6RQ	2,353.24
Stratford Place Utilities Limited	Unit 8 Peerglow Centre	Marsh Lane	Ware		Herts	SG12 9QL	329.76
Straight Up Solutions Ltd	24 George Stephenson Way	North Shields	NE29 6XA				166.16
TEO Group	3 Sceptre House	Hornbeam Square North	Harrogate		HG2 8PB		68.11
The Energy Company (UK) Limited	Unit 7 Ruthin Business Centre	Lon Parcar	Ruthin		Denbighshire	LL15 1NJ	1,317.85
The Logical Utilities Company	20 Imperial Square	Cheltenham	GL50 1QZ				105.17
The Energy Supermarket Limited	Apollo House	Northumberland Road	Newcastle upon Tyne		NE1 8JF		54.59
TMA	100 London Road	Kingston-Upon-Thames	Surrey		KT2 6QJ		182.76
TPI Hub Ltd	26 Leigh Road	Eastleigh	S050 9DT				178.33
Troo Ltd	35 a side	Newcastle-Upon-Tyne	NE1 3JE				290.23
TUS Limited	Horton Park	Benwick Hill Rd	Newcastle upon Tyne		NF13 6BU		1,110.05
UD Software Solutions Group Ltd t/a Power	2nd 1 floor Parkway House	Palatine Road	Northenden		Manchester	M22 4DB	5,763.97
UK Power Distribution Ltd	22-26 King Street	Kings Lynn	Norfolk		PE30 1HJ		154.09
Utility Helpline (Sidney Phillips Limited)	Shepherds Meadow	Eaton Bishop	Hereford		HR2 9UA		622.69
Utility360 Ltd	Suite 508 Chadwick House	Birchwood Park Birchwood	Warrington		WA3 6AE		71.38
Utility Bidder Limited	Corby Innovation Hub Corby Borough Council	Bangrave Rd South	Corby		Northamptonshire	NN17 1NN	5,318.29
Eco energy Logistics Trading As The Utility works Group Ltd	Hampton Suite	Stonebridge Golf Centre	Meriden		CV7 7PL		236.64
Utility Collections Limited	4 Galaxy House	Aldon Road	Poulton le Fylde		FY6 8JL		7,264.82
Utility Compare Ltd	67 Bridge Street	Walsall	West Midlands		WS1 1JQ		18.40
Wales & West Utilities Limited	Wales & West House	Spooner Close	Celtic Springs		Newport	NP10 8FZ	88.25
Western Power Distribution (West Midlands) plc	Electricity House	Elliott Road	Plymouth		PL4 0YU		32,214.87
Western Power Distribution (East Midlands) plc	Electricity House	Elliott Road	Plymouth		PL4 0YU		34,274.74
Western Power Distribution (South West) plc	Electricity House	Elliott Road	Plymouth		PL4 0YU		25,741.46
Western Power Distribution (South Wales) plc	Electricity House	Elliott Road	Plymouth		PL4 0YU		16,004.14
Western Power Distribution	Accounts Receivable	Herald Way	Pegasus Business Park		Castle Donington	DE74 2TU	346.36
Wholesale Energy Ltd	4 The Finches	Primrose Lane	Mellor		BB2 7EQ		127.45
Xoserve Limited	Lansdowne Gate	65 New Road	Solihull		West Midlands	B91 3DL	512.00
Total (£)							5,201,404.12

Appendix 7 Glossary

Bank	Barclays Bank
The Bidder	Third Party interested in acquiring the Company
CIS	Construction Industry Scheme
The Company	Gas and Power Limited t/a Hub Energy- in Administration
CVL	Creditors' Voluntary Liquidation
The Director	Anthony Stiff
EON	E.on Next Limited
ERA	Employee Relationship Advisory
Eversheds	Eversheds Sutherland (International) LLP
FSCS	Financial Services Compensation Scheme
Gordon Brothers International LLC	Gordon Brothers
Interpath/Interpath Advisory	Interpath Limited
Joint Administrators/we/our/us	Andrew Stone and Richard Harrison
KPMG	KPMG LLP
Mazars	Mazars LLP

NIC	National Insurance Contributions
The Period	13 August 2021 to 29 September 2021
Pinsent Masons LLP	Pinsent Masons
Proposals	Joint Administrators Statement of Proposals
The Regulator	Ofgem
ROC	Renewable Obligation Certificates
SIP9	Statement of Insolvency Practice 9
SOLR	Supplier of Last Resort

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

Appendix 8 Notice: About this statement of proposals

This statement of proposals ('proposals') has been prepared by Andrew Stone and Richard Harrison, the Joint Administrators of Gas and Power Limited t/a Hub Energy – in Administration (the 'Company'), solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

These proposals have not been prepared in contemplation of them being used, and are not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company.

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

Any person that chooses to rely on these proposals for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of these proposals.

Andrew James Stone and Richard Harrison are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

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

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

www.interpathadvisory.com

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