



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 9 8 4 4 7 8 3

Company name in full UK Energy Incubator Hub Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Howard

Surname Smith

### 3 Administrator's address

Building name/number c/o Interpath Ltd

Street 10 Fleet Place

Post town London

County/Region

Postcode E C 4 M 7 R B

Country

### 4 Administrator's name ①

Full forename(s) Richard John

Surname Harrison

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number c/o Interpath Ltd

Street 10 Fleet Place

Post town London

County/Region

Postcode E C 4 M 7 R B

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	
To date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X

*Harold Smith*

X

Signature date

<sup>d</sup>  
0

<sup>d</sup>  
9

<sup>m</sup>  
0

<sup>m</sup>  
8

<sup>y</sup>  
2

<sup>y</sup>  
0

<sup>y</sup>  
2

<sup>y</sup>  
3

**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 **Samuel Henderson**

Company name **Interpath Ltd**

Address **5th Floor, 130 St Vincent Street  
Glasgow**

Post town **G2 5HF**

County/Region

Postcode

Country

DX

Telephone **Tel +44 (0) 203 989 2800**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

**Important information**

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

**Where to send**

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

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# Joint Administrators' progress report for the period 13 January 2023 to 12 July 2023

UK Energy Incubator Hub Ltd - in  
Administration

9 August 2023

Deemed delivered: 9 August 2023

# Notice to creditors

This progress report provides an update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment.

We have also explained our future strategy for the administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this progress report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, [www.ia-insolv.com/case+INTERPATH+UM50484839.html](http://www.ia-insolv.com/case+INTERPATH+UM50484839.html). We hope this is helpful to you.

**Please also note that an important legal notice about this progress report is attached (Appendix 6).**

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# 1 Executive summary

This progress report covers the period from 13 January 2023 to 12 July 2023 (the 'Period').

During the period we have continued to work with various stakeholders, including Ofgem, to establish further avenues to support any recoveries relating to intercompany balances and any other historic customer debts. Our investigations into the intercompany transactions is ongoing. In addition, we have been investigating a potential pre-appointment VAT refund due to the Company (Section 2 - Progress to date).

We are not aware of any secured claims against the Company (Section 3 - Dividend prospects).

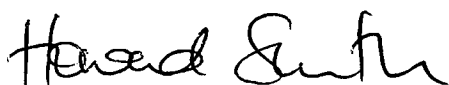
We are not aware of any ordinary preferential claims against the Company (Section 3 - Dividend prospects).

Based on current estimates, it is highly unlikely that there will be a dividend to secondary preferential creditors (Section 3 - Dividend prospects).

Based on current estimates, it is highly unlikely that there will be a dividend to unsecured creditors (Section 3 - Dividend prospects).

During the period, creditors granted a 12-month extension to the period of the administration to allow continued investigations into the potential pre-appointment VAT refund and realisations from intercompany balances.

Please note: you should read this progress report in conjunction with our previous progress report and proposals issued to the Company's creditors which can be found at [www.ia-insolv.com/case+INTERPATH+UM50484839.html](http://www.ia-insolv.com/case+INTERPATH+UM50484839.html). Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



Howard Smith  
Joint Administrator

## 2 Progress to date

This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our previous progress report and our proposals.

### 2.1 Strategy and progress to date

#### Strategy

An overview of the work we have undertaken in the Period, including our strategy in relation to the realisation of the Company's assets, is set out below.

#### Intercompany debtors

As previously reported, the Company transacted with Neo Energy Gas and Shipping Limited ('NEGSL') and Neo Energy Limited ('NEL'), white label partners and associated entities of the Company.

According to the information gathered to date, an intercompany debt of approximately £4.6 million may be due from both NEGSL and NEL in respect of supply of gas and electricity within the group. However, there remains a lack of financial information available to us to fully determine the nature of this debt. We note that NEGSL was dissolved in the Registrar of Companies during the period.

We continue to work with various other stakeholders, including Octopus and Ofgem, and in conjunction with our solicitors, SHMA, to establish further avenues to support any recoveries relating to the intercompany balance and any other historic customer debts. However, any recoveries in this respect remains uncertain.

#### Customer communications

During the period, we have addressed various communications received from customers who transferred to Octopus under the Supplier of Last Resort ('SoLR') process.

As previously reported, we understand that customers who transferred under the SoLR process continue to be pursued by NEL with demands for payments to these entities for electricity supply.

Numerous customers have raised concerns about the conduct of NEL in this process, which we have shared with the relevant stakeholders such as Ofgem.

#### VAT

As advised in our previous progress report, we have been made aware of a potential VAT asset by the Company's former Director.

During the period, we analysed the Company's limited financial records in order to establish the potential quantum, basis and likelihood of recovering any monies into the



estate. As part of this process, we have contacted creditors and suppliers to request information and documentary evidence of VAT transactions with the Company.

We are finalising the submission of this data and expect to be able to submit this to HMRC before the end of August 2023. We will provide an update in our next progress report to creditors.

## **2.2 Asset realisations**

Other than bank interest, there have been no realisations during the Period, as set out in the attached receipts and payments account (Appendix 2).

### **Investigations**

We have continued to review 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. The Joint Administrators will not seek to take any further action at present due to there not being a reasonable prospect of a net realisation to the administration estate for the benefit creditors from taking any further action.

## **2.3 Costs**

Payments made in this period are set out in the attached receipts and payments account (Appendix 2).

The only payments made during the period were for Joint Administrators' fees and expenses which are detailed further in Section 4.

## **2.4 Schedule of expenses**

We have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

## **3 Dividend prospects**

### **3.1 Secured creditors**

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

### **3.2 Ordinary preferential creditors (employees)**

We are not aware of any ordinary preferential claims against the Company.

### **3.3 Secondary preferential creditors (HMRC)**

The amount of secondary preferential claims is still to be determined and will be evaluated further as part of the upcoming submission to HMRC for potential pre-appointment VAT repayments due.

### **3.4 Unsecured creditors**

Based on current estimates, it is highly unlikely that there will be a dividend to unsecured creditors.

## **4 Joint Administrators' remuneration, expenses and pre-administration costs**

### **4.1 Joint Administrators' remuneration and expenses**

During the period, creditors have provided approval 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 the Joint Administrators' first progress report and Interpath's usual charge-out rates for work of this nature.

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 4.

Time costs

From 13 January 2023 to 12 July 2023, we have incurred time costs of £67,520. These represent 152 hours at an average rate of £445 per hour.

From the date of our appointment to 12 July 2023, we have incurred time costs of £250,786. These represent 534 hours at an average rate of £470 per hour.

Please see detailed analysis of the time spent and a narrative description of the work performed (Appendix 4) and in our previous progress report.

Remuneration

During the period, we have drawn floating charge remuneration of £100,000.

Administrators' Expenses

During the period, we have incurred expenses of £481. Of these, £270 have been paid.

Additional information

We have attached (Appendix 4) 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 13 January 2023 to 12 July 2023. We have also attached our charging and expenses policy.

### **4.2 Pre-administration costs**

We disclosed the following pre-administration costs, which were unpaid at the date of our appointment, in our first progress report:

Interpath pre-administration fees	£10,068.50	10,068.50	NIL	NIL	£10,068.50
Interpath pre-administration expenses	NIL	NIL	NIL	NIL	NIL
SHMA Pre-administration legal fees	£32,000.00	32,000.00	NIL	NIL	£32,000.00
<b>Total</b>	<b>£42,068.50</b>	<b>£42,068.50</b>	<b>NIL</b>	<b>NIL</b>	<b>£42,068.50</b>

On 25 May 2023, the creditors provided approval that all of these pre-administration costs be paid as an expense of the administration.

## 5 Future strategy

### 5.1 Future conduct of the administration

We will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This will include but not be limited to:

- Pursuing the most appropriate realisation strategy for the Company's assets and related transactions;
- To continue to do everything that is reasonable, and to use our powers appropriately, in order to maximise realisations from the assets of the Company;
- Regular meetings with Octopus and Ofgem regarding the future of the administration, including attending to any customer queries;
- To investigate and if appropriate, to pursue any claims the Company may have;
- Payment of administration expenses including our remuneration in line with the terms of the funding agreement and approvals from creditors;
- Compliance with ongoing VAT and tax obligations including submission of relevant returns as required and payment of associated VAT, tax liabilities as these may arise, seeking tax clearance at appropriate time; and;
- Complying with statutory and compliance obligations.

### 5.2 Extension of the administration

During the period, creditors granted a 12-month extension to the period of the administration.

The administration is currently due to end on 12 July 2024.

### **5.3 Discharge from liability**

We will seek approval from the Court that we be discharged from liability in respect of any actions 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.

### **5.4 Future reporting**

We will provide a further progress report within one month of 12 January 2024, or earlier if the administration has been completed prior to that time.

## Appendix 1      Statutory information

### Company information

Company name	UK Energy Incubator Hub Ltd
Date of incorporation	27 October 2015
Company registration number	09844783
Present registered office	10 Fleet Place, London, EC4M 7RB

### Administration information

Administration appointment	The administration appointment granted in High Court of Justice, The Business and Property Courts of England and Wales, 001353 of 2022
Appointor	Applicant to Court
Date of appointment	13 July 2022
Joint Administrators' details	Howard Smith and Rick Harrison
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 July 2024

## Appendix 2

## Joint Administrators' receipts and payments account

UK Energy Incubator Hub Ltd - in Administration		
Abstract of receipts & payments		
Statement of affairs (£)	From 13/01/2023 To 12/07/2023 (£)	From 13/07/2022 To 12/07/2023 (£)
ASSET REALISATIONS		
Contribution to costs	NIL	200,000.00
	NIL	200,000.00
OTHER REALISATIONS		
Bank interest, gross	62.91	62.91
Sundry refunds	NIL	614.52
	62.91	677.43
COST OF REALISATIONS		
Administrators' fees	(100,000.00)	(100,000.00)
Administrators' expenses	(269.87)	(269.87)
Legal fees	NIL	(40,000.00)
Statutory advertising	NIL	(86.00)
	(100,269.87)	(140,355.87)
	<b>(100,206.96)</b>	<b>60,321.56</b>
REPRESENTED BY		
Floating ch. VAT rec'able		28,071.18
Floating charge current		40,267.58
Floating ch. VAT payable		(40,000.00)
Floating ch. VAT control		31,982.80
		<b>60,321.56</b>

## Appendix 3      Schedule of expenses

### Cost of realisations

Administrators' fees	0.00	67,519.50	<b>67,519.50</b>
Administrators' expenses	269.87	211.05	<b>480.92</b>
<b>TOTAL</b>	<b>269.87</b>	67,730.55	<b>68,000.42</b>

Please note that there is a difference between the payments made during the period per the receipts and payments account and the expenses incurred and paid in the period per the schedule of expenses. This is due to the fact that some of the payments made in the period relate to expenses incurred in a prior period.

### Requests for further information and right to challenge our remuneration and expenses

#### Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

#### Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Sam Henderson at 10 Fleet Place, London, EC4M 7RB.



## Appendix 4 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	725	780
Director	675	725
Associate Director	590	635
Manager	495	530
Senior Associate	345	370
Associate	245	265
Support	155	165

### Table of charge-out rates

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.

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 managing director'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 (excluding VAT) during the period 13 January 2023 to 12 July 2023.

Postage	269.87	211.05	NIL	NIL	<b>480.92</b>
<b>Total</b>	<b>269.87</b>	<b>211.05</b>	<b>NIL</b>	<b>NIL</b>	<b>480.92</b>

Please bear in mind that this table includes expenses incurred by Interpath and is therefore unlikely to reconcile with the expenses shown in the Schedule of Expenses.

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

Narrative of work carried out for the period 13 January 2023 to 12 July 2023

The key areas of work have been:

Statutory and compliance	preparing statutory receipts and payments accounts; arranging bonding and complying with statutory requirements; obtaining approval from creditors of a 12-month extension of the administration; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	monitoring and reviewing the administration strategy; 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; reviewing and authorising junior staff correspondence and other work; 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	preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; 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; reviewing the Company's pre-appointment corporation tax and VAT position; reviewing the Company's duty position to ensure compliance with duty requirements; dealing with post appointment tax compliance.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; drawing remuneration in accordance with the basis which has been approved by creditors
Asset realisations	collating information from the Company's records regarding the assets; reviewing the inter-company debtor position between the Company and other group companies.
Creditors and claims	updating the list of unsecured creditors; responding to enquiries from creditors regarding the administration and submission of their claims; reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; drafting our progress report.
Investigations/ Directors	reviewing Company and directorship searches and advising the directors of the effect of the administration; liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies; liaising with the Secretary of State and Insolvency Service and addressing queries; reviewing pre-appointment transactions.

## Time costs

### SIP 9 –Time costs analysis (13/01/2023 to 12/07/2023)

	Hours	Time Cost (£)	Average Hourly Rate (£)
<b>Administration &amp; planning</b>			
Director/Member			
General correspondence	0.40	280.00	700.00
Cashiering			
General (Cashiering)	0.30	103.50	345.00
Reconciliations (& IPS accounting reviews)	0.30	79.50	265.00
General			
Fees and WIP	7.00	3,722.50	531.79
Statutory and compliance			
<b>Appointment and related formalities</b>	6.10	2,569.50	421.23
Checklist & reviews	6.40	3,307.00	516.72
Extension related formalities	4.90	2,210.50	451.12
Strategy documents	6.25	3,278.50	524.56
Tax			
Initial reviews - CT and VAT	0.90	531.00	590.00
Post appointment corporation tax	1.10	428.50	389.55
Post appointment VAT	14.50	7,845.50	541.07
<b>Creditors</b>			
Creditors and claims			
General correspondence	30.85	12,404.25	402.08
Legal claims	2.90	2,163.00	745.86
Pre-appointment VAT / PAYE / CT	1.90	862.00	453.68
Statutory reports	15.30	6,337.00	414.18
<b>SoLR and final billing process</b>			
SoLR and final billing process	7.50	5,074.00	676.53
<b>Investigation</b>			
Directors			
Correspondence with directors	0.20	109.50	547.50
Investigations			
Correspondence re investigations	15.00	3,675.00	245.00
<b>Realisation of assets</b>			
Asset Realisation			
Debtors	0.50	362.50	725.00

**SIP 9 –Time costs analysis (13/01/2023 to 12/07/2023)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
Pre-appointment tax & VAT refunds	<b>29.55</b>	12,176.25	412.06
<b>Total in period</b>	<b>151.85</b>	<b>67,519.50</b>	<b>444.65</b>
Brought forward time (appointment date to SIP 9 period start date)	381.75	183,266.50	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	151.85	67,519.50	
Carry forward time (appointment date to SIP 9 period end date)	533.60	250,786.00	

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 5      Glossary

<b>Bank</b>	Lloyds Bank Plc
<b>Company</b>	UK Energy Incubator Hub Ltd - in Administration
<b>Group</b>	The Company together with it's subsidiaries/associated companies: Neo Energy Holdings (Energy Asset Investments) Plc, Neo Energy Limited (t/a Neo Energy) and Neo Energy Gas and Shipping Limited (t/a Northumbria Energy)
<b>Interpath/Interpath Advisory</b>	Interpath Ltd
<b>Joint Administrators/we/our/us</b>	Howard Smith and Rick Harrison
<b>NEGSL</b>	Neo Energy Gas & Shipping Limited
<b>NEL</b>	Neo Energy Limited
<b>Octopus</b>	Octopus Energy Limited
<b>Ofgem</b>	Gas and Electricity Markets Authority
<b>SHMA</b>	Shakespeare Martineau LLP
<b>SoLR</b>	Supplier of Last Resort

Any references in this progress report 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 6

### Notice: About this report

This report has been prepared by Howard Smith and Rick Harrison, the Joint Administrators of UK Energy Incubator Hub Ltd – in Administration (the ‘Company’), solely to comply with their statutory duty to report to creditors under the Insolvency Rules (England and Wales) 2016 on the progress 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.

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

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

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at its 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 this report to any such person.

Howard Smith and Richard John 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 may be 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](http://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 this report or the conduct of the administration.

**[www.interpathadvisory.com](http://www.interpathadvisory.com)**

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