

In accordance with  
Rule 3.60 of the  
Insolvency (England  
& Wales) Rules 2016  
& Paragraph 83(3) of  
Schedule B1 to the  
Insolvency Act 1986.

# AM22

## Notice of move from administration to creditors' voluntary liquidation



Companies House

FRIDAY



A21 \*A8K89PBF\* #158  
13/12/2019  
COMPANIES HOUSE

### 1 Company details

Company number 1 0 2 9 2 6 2 6

Company name in full One Select Energy Limited

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

### 2 Court details

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

Court case number 2 0 1 8 - 0 1 0 8 2 3

### 3 Administrator's name

Full forename(s) Danny

Surname Dartnaill

### 4 Administrator's address

Building name/number Thames Tower, Level 12

Street Station Road

Post town Reading

County/Region

Postcode R G 1 1 L X

Country

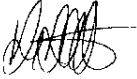
AM22

Notice of move from administration to creditors' voluntary liquidation

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

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Notice of move from administration to creditors' voluntary liquidation

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

## AM22

Notice of move from administration to creditors' voluntary liquidation



### Presenter information

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

Contact name **Martin Woodhall**

Company name **BDO LLP**

Address **Thames Tower, Level 12**  
**Station Road**

Post town **Reading**

Country/Region

Postcode **R G 1 1 L X**

Country

DX

Telephone **0118 925 4436**



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



### Important information

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



### Where to send

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

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



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**One Select Energy Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs	From 17/06/2019 To 06/12/2019	From 17/12/2018 To 06/12/2019
£	£	£
ASSET REALISATIONS		
31,000.00 Cash at Bank	NIL	28,542.19
Deposits	NIL	8,071.00
Furniture & Fixtures	NIL	5,500.00
Insurance Refund	NIL	98.26
2,763,000.00 Inter-company recharge	8,296.82	186,853.97
Interest Gross	18.92	72.20
26,000.00 IT & Office Equipment	NIL	NIL
Service Charge	NIL	163,306.50
Sundry Refunds	92.26	92.26
	8,408.00	392,536.38
COST OF REALISATIONS		
Agents' Fees & Disbs	NIL	3,167.75
Bank Charges	15.00	143.65
Employee Agents' Fees & Disbs	NIL	2,470.00
Hire of Equipment	NIL	175.93
Insurance	150.51	413.02
IT costs	35,045.01	191,844.75
Legal Fees & Disbs	NIL	4,819.00
PAYE & NI	2,693.00	45,561.71
Pension	869.65	4,710.98
Professional fees	1,500.00	5,010.00
Property Agents Fees	NIL	750.00
Rates	2,133.28	2,133.28
Rents Payable	NIL	16,688.85
Statutory Advertising	NIL	79.00
Sundry Expenses	NIL	40.00
VAT Paid	NIL	1,408.13
Wages, Salaries & Expenses	10,705.75	103,173.69
	(53,112.20)	(382,589.74)
2,820,000.00	(44,704.20)	9,946.64
REPRESENTED BY		
Current Account		279.99
Input VAT		43,427.95
Output VAT		(33,761.30)
		9,946.64



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

5 Temple Square  
Temple Street  
Liverpool  
L2 5RH

TO ALL KNOWN CREDITORS AND SHAREHOLDERS

12 December 2019

Our Ref 00289795/C5/DD/TB

Please ask for: Teddy Blankson  
Direct Dial: 0151 237 4421  
Email: [BRCMT@bdo.co.uk](mailto:BRCMT@bdo.co.uk)

Dear Madams/Sirs

**One Select Energy Limited - In Administration ('the Company')**

**Registered number: 10292626**

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

**Court No. 010823 of 2018**

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

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

## 1 STATUTORY INFORMATION

The Joint Administrators are Danny Dartnail (officeholder number: 10110) of BDO LLP, Level 12, Thames Tower, Station Road, Reading, RG1 1LX and Antony Nygate (officeholder No: 9237) of BDO LLP, 55 Baker Street, London, W1U 7EU and they were appointed in respect of the Company on 17 December 2018. Under the provisions of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 the Joint Administrators carry out their functions jointly and severally meaning any action can be carried out by one or both of them.

The Joint Administrators were appointed by the Court pursuant to Paragraph 12 of Schedule B1 to the Insolvency Act 1986. The Administration proceedings are dealt with in the High Court of Justice, Business and Property Courts of England and Wales in London Insolvency and Companies List and the Court case number is 010823 of 2018.

The Company's registered office is situated at Level 12, Thames Tower, Station Road, Reading, RG1 1LX and the registered number is 10292626.

The Joint Administrators are also the appointed Administrators of OneSelect Limited ('OSL'), a connected company which also entered Administration on 17 December 2018.

## 2 RECEIPTS & PAYMENTS

I enclose a summary of my Receipts & Payments to date showing a balance in hand of £2,080, together with a copy of my Receipts & Payments account covering the Final Period.

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

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

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

## **2.1 Receipts**

### ***Service Charge***

As previously reported, Together Energy Limited ('TEL') was appointed as agent of the Company and OSL to collect the customer debit balances due to OSL. In accordance with the agency agreement, TEL agreed to reimburse the Company and OSL for the provision of services supplied during the Administration to assist with the collection of the customer debit balances.

In accordance with historical contractual arrangements, the Company has continued to pay the operational costs as an expense of this Administration, as this will assist in maximising realisation of assets owned by OSL, which should in turn maximise recoveries in this Administration in relation to the intercompany debt due from OSL.

During the Final Period the Company has incurred additional costs on behalf of TEL in the sum of £12,624. TEL is in the process of reimbursing the Company for this amount, as a result it is not shown on the attached summary Receipts & Payments account for the Final Period.

To date, TEL has reimbursed the Company by way of service charge payments totalling £163,307.

For the avoidance of doubt, all costs incurred by the Company in relation to the realisation of assets owned by OSL will be reimbursed by either TEL or OSL, and therefore there will be no loss to this Administration estate.

### ***Intercompany Recharge - OSL***

In addition to the service charge, there are certain costs that are being incurred by the Company in accordance with the historical contractual arrangements, which are not being reimbursed by TEL.

Those costs which are not being reimbursed by TEL in accordance with the agency will be reimbursed by OSL by way of an intercompany recharge; these costs include certain IT costs and employee costs retained by the Company for the benefit of OSL.

To date, intercompany recharges totalling £186,854 have been received from OSL, of which the sum of £8,297 has been received during the Final Period.

## **2.2 Payments**

The following payments detailed under section 2.2 have been incurred to assist with the realisation of assets owned by OSL, and will therefore be reimbursed by either TEL or OSL. As a result, there will be no loss suffered by this Administration estate.

### **IT Costs**

IT costs paid during the Final Period total £35,045 in relation to an independent third party accounts platform, access to industry data for OSL's customers and ongoing IT support and cloud server storage.

IT costs paid to date therefore total £191,845.

#### ***Wages, Salaries & Expenses***

Only one member of staff remained employed by the Company during the Final Period to assist the Joint Administrators in fulfilling their duties and realisation of assets owned by OSL.

The retained employee was subsequently made redundant on 29 November 2019.

To date, wages, salaries and expense payments total £103,174, of which £10,706 was paid during the Final Period.

#### ***PAYE & NI***

PAYE & NI deductions totalling £2,693 have been paid to HM Revenue & Customs ('HMRC') during the Final Period.

#### ***Pension***

Pension contributions totalling £870 have been paid to Scottish Widows during the Final Period in relation to the retained employee.

#### ***Leasehold Premises - Rates***

As previously reported, the Company and OSL operated from leasehold office premises in Reading, Berkshire. The Company remained in occupation of the leasehold premises during the Administration for the period from appointment on 17 December 2018 to 31 January 2019.

The landlord subsequently accepted an informal surrender of the lease by operation of law with effect from 1 February 2019.

The Company has made a payment in lieu of rates totalling £2,133 during the Final Period.

### **3 COSTS IN THE ADMINISTRATION**

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

<b>Professional Fees and Expenses</b>	<b>Accrued £</b>	<b>Paid £</b>	<b>Anticipated £</b>
BDB Pitmans LLP - Legal	4,819	4,819	Nil
SIA Group - Chattel Agents	3,168	3,168	Nil
ERA Solutions Limited - Employee Agents	2,470	2,470	Nil
Haslams - Property Agents	750	750	Nil
Heather Griesse - Professional Fees	5,010	5,010	Nil
<b>Total</b>	<b>16,217</b>	<b>16,217</b>	<b>Nil</b>

#### ***Legal Fees***

No further legal fees have been paid or accrued during the Final Period.



The legal fees paid to BDB Pitmans LLP to date of £4,819 plus VAT are below the original Fees Estimate provided for the Administration of £10,000 plus disbursements and VAT.

#### **Property Agents**

No further fees have been paid to or accrued by the property agents during the Final Period.

The property agent's fees paid to date of £750 plus VAT are in line with the original Fees Estimate.

#### **Employee Agents**

No further fees have been paid to or accrued by the employee agents during the Final Period.

The Joint Administrators' proposals did not include a provision for dealing with the employees' claims during the Administration.

#### **Professional Fees**

Heather Griesse, a former employee, has been paid £1,500 during the Final Period for payroll services in relation to the retained employee.

No further professional fees are anticipated during the Administration.

### **4 PRE-ADMINISTRATION COSTS**

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

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

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

	Company	Costs Incurred (£)	Payments Received (£)	Costs Outstanding (£)
(i)	BDO LLP	15,000	Nil	15,000
(ii)	N/A	Nil	Nil	Nil
(iii)	N/A	Nil	Nil	Nil
<b>TOTAL</b>		<b>15,000</b>	<b>Nil</b>	<b>15,000</b>

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

Creditors have previously approved the Pre-Administration fees and costs in full in the prior period, none of which were drawn during the Final Period. The outstanding Pre-Administration costs will be drawn in the subsequent Liquidation once sufficient funds are available.

## **6 ASSETS**

### **Inter-company Debtor - OSL**

As previously reported, a full reconciliation of the intercompany debt due from OSL was undertaken following appointment to ensure that the true position was accurately reflected and pursued. This showed that OSL owed the Company c.£2.76m as at the date of the Administration.

The intercompany debt will rank as an unsecured claim in the Administration and subsequent Liquidation of OSL. Due to the level of unsecured claims received in the Administration of OSL the dividend prospects for unsecured creditors are now currently uncertain.

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

## **7 INVESTIGATIONS**

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

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

## **8 SUMMARY OF THE JOINT ADMINISTRATORS' PROPOSALS**

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

- (a) we continue to manage the Company's business and realise assets in accordance with objective (b) of the statutory purpose of the Administration, i.e. achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration); and,
- (b) we exit the Administration by way of a Creditors' Voluntary Liquidation and that Danny Dartnaill and Antony Nygate of BDO LLP will be the Joint Liquidators and will act jointly and severally.

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

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

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

- (d) we be authorised to draw the outstanding Pre-Administration time costs of £15,000 plus VAT as an expense of the Administration;
- (e) that our remuneration be approved on a time costs basis as set out in the enclosed Fees Estimate.

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

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

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

The Company creditors have approved proposals (d) and (e). The Joint Administrators' pre-appointment fees and disbursements are yet to be drawn as detailed earlier in the report.

Further detail is provided on the Joint Administrators' remuneration later in this report.

## **9 FUTURE OF THE ADMINISTRATION**

The Joint Administrators are continuing to realise assets in this Administration, and assisting with realisations in the Administration of OSEL.

The Joint Administrators are now taking the necessary steps to move the Company from Administration to Creditors' Voluntary Liquidation, as approved by creditors. I enclose a copy of Form AM22: Notice of move from Administration to Creditors' Voluntary Liquidation.

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

## **10 PROSPECTS FOR CREDITORS**

### **Secured Creditors**

The Company did not grant fixed or floating charge security to any of its creditors. As such, there are no secured creditors in this Administration.

### **Preferential Creditors**

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

To date, we have received preferential claims totalling £1,731. On present information, there should be sufficient funds available to enable preferential creditors to be paid in

full, however, this is dependent on the level of realisations and dividend prospects for unsecured creditors in the Administration of OSL.

#### **Unsecured Creditors & Prescribed Part**

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

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

To date, the Joint Administrators have received unsecured creditor claims totalling c.£3.9m. Dividend prospects to unsecured creditors are dependent on the amount realised in relation to the inter-company debtor as detailed above. As such, the timing and quantum of any dividend payment is currently uncertain.

### **11 JOINT ADMINISTRATORS' REMUNERATION**

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

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

Creditors approved the Joint Administrators' remuneration on the basis of time properly spent in dealing with matters arising in the Administration in line with the Joint Administrators' Fees Estimate.

To date, the Joint Administrators have not drawn any remuneration as shown on the enclosed Receipts & Payments account. It is anticipated that these fees will be drawn in the subsequent Liquidation once there are sufficient funds available.

I attach two schedules detailing the time costs incurred to date. The first schedule covers the Final Period and records time costs of £13,974, which represents 62 hours spent at an average charge out rate of £225 per hour.

The second schedule covers the whole period of appointment and records time costs of £72,354, which represents 303 hours spent at an average charge out rate of £239 per hour.

I also attach the original Fees Estimate annotated with a column showing the time costs accrued in respect of each activity, together with a detailed description of the work undertaken. You will note that the Joint Administrators have unfortunately exceeded the original Fees Estimate of £50,000. This is largely due to the time incurred assisting with the realisation of assets owned by OSL (such as the customer debit balances and wholesale electricity correction), including dealing with the retained employees and liaising with and paying suppliers. The associated time costs are in region of £29,142 and it is proposed that these time costs will be invoiced to and reimbursed by the

Administration of OSL. Consequently, approval will also be sought from the creditors in the Administration of OSL in relation to this recharge of timecosts.

In addition, I anticipate that the Joint Administrators will incur additional time costs of approximately £5,000 plus VAT to conclude this Administration.

The Joint Administrators therefore now ask the creditors to consider approving the Joint Administrators' revised fee estimate of £77,354, which is inclusive of the time costs incurred in relation to OSL and to conclude this Administration. Under Section 246ZE of the Insolvency Act 1986 I attach a notice of a Decision Process by correspondence together with a written resolution.

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

## **12 JOINT ADMINISTRATORS' DISBURSEMENTS**

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

Category 1 disbursements totalling £630 have been incurred in the Administration in relation to insurance, statutory advertising and staff travel and sustenance. No category 1 disbursements have accrued or been drawn during the Final Period. The Category 1 disbursements will be drawn in the subsequent Liquidation once sufficient funds are available.

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

## **13 JOINT ADMINISTRATORS' RELEASE FROM LIABILITY**

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

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

## **14 JOINT LIQUIDATORS' FEES**

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

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

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

## **15 CREDITORS' DECISION PROCEDURE**

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

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

If a creditor has not already submitted a proof of debt, they must include one, when returning the written resolution.

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

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

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

## **16 CREDITORS' RIGHTS AND ENQUIRIES**

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

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

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

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

Please contact me or my colleague Teddy Blankson at [BRCMT@bdo.co.uk](mailto:BRCMT@bdo.co.uk) if you require further information.

Yours faithfully  
For and on behalf of  
One Select Energy Limited



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

**Enclosure**

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

**One Select Energy Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 17/06/2019 To 06/12/2019 £	From 17/12/2018 To 06/12/2019 £
	<b>ASSET REALISATIONS</b>		
31,000.00	Cash at Bank	NIL	28,542.19
	Deposits	NIL	8,071.00
	Furniture & Fixtures	NIL	5,500.00
	Insurance Refund	NIL	98.26
2,763,000.00	Inter-company recharge	8,296.82	186,853.97
	Interest Gross	18.92	72.20
26,000.00	IT & Office Equipment	NIL	NIL
	Service Charge	NIL	163,306.50
	Sundry Refunds	92.26	92.26
		<u>8,408.00</u>	<u>392,536.38</u>
	<b>COST OF REALISATIONS</b>		
	Agents' Fees & Disbs	NIL	3,167.75
	Bank Charges	15.00	143.65
	Employee Agents' Fees & Disbs	NIL	2,470.00
	Hire of Equipment	NIL	175.93
	Insurance	150.51	413.02
	IT costs	35,045.01	191,844.75
	Legal Fees & Disbs	NIL	4,819.00
	PAYE & NI	2,693.00	45,561.71
	Pension	869.65	4,710.98
	Professional fees	1,500.00	5,010.00
	Property Agents Fees	NIL	750.00
	Rates	2,133.28	2,133.28
	Rents Payable	NIL	16,688.85
	Statutory Advertising	NIL	79.00
	Sundry Expenses	NIL	40.00
	VAT Paid	NIL	1,408.13
	Wages, Salaries & Expenses	10,705.75	103,173.69
		<u>(53,112.20)</u>	<u>(382,589.74)</u>
<b>2,820,000.00</b>		<b>(44,704.20)</b>	<b>9,946.64</b>
	<b>REPRESENTED BY</b>		
	Current Account		279.99
	Input VAT		43,427.95
	Output VAT		(33,761.30)
			<u>9,946.64</u>





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

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
<b>B. Steps on Appointment</b>														
01 Review Appointment Validity			0.50	223.50									0.50	223.50
02 Statutory Documentation			10.00	3,240.00			0.35	44.45	0.50	33.50			10.85	3,318.95
07 Attendance at Premises	12.00	7,752.00	3.50	1,330.00									15.50	9,082.00
09 Preparation of Proposals			12.25	4,655.00			1.55	196.85	8.25	569.25			22.05	5,421.10
<b>sub total -</b>	<b>12.00</b>	<b>7,752.00</b>	<b>26.25</b>	<b>9,448.50</b>			<b>1.90</b>	<b>241.30</b>	<b>8.75</b>	<b>603.75</b>			<b>48.90</b>	<b>18,045.55</b>
<b>B. Steps on Appointment</b>														
<b>C. Planning and Strategy</b>														
07 Strategy Planning			0.25	106.25									0.25	106.25
<b>sub total -</b>			<b>0.25</b>	<b>106.25</b>									<b>0.25</b>	<b>106.25</b>
<b>C. Planning and Strategy</b>														
<b>D. General Administration</b>														
01 Insurance Matters			1.75	795.25									1.75	795.25
02 V&I			2.75	1,160.75							0.85	76.50	3.60	1,237.25
03 Taxation			0.50	190.00							0.30	26.70	0.80	216.70
04 Instruct Lease Solicitors			0.75	318.50									0.75	318.50
06 Conduct Reports			1.50	570.00									1.50	570.00
07 Receipts/Payments Accounts	0.30	153.30	6.15	2,199.50			2.30	238.15	39.00	2,874.55	31.75	2,834.40	80.10	8,299.90

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

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£
08 Remuneration Issues			1.25	515.00							0.15	11.50	1.40	528.50
09 Statutory Matters			0.75	335.25	0.20	25.40	1.40	177.80					2.35	538.45
15. Gen. Admin/Correspondence	2.50	1,338.90	1.90	456.00	3.15	401.05	2.65	338.95	13.40	934.55	4.35	387.65	27.95	3,857.10
16 Maritime Internal Files			2.00	847.00									2.00	847.00
sub total -	2.80	1,492.20	19.30	7,387.25	3.35	426.45	6.35	754.90	53.00	3,809.10	37.40	3,338.75	122.20	17,208.65
<b>D. General Administration</b>														
<b>E. Assets Realisation/Dealing</b>														
04 Agent Instruction/Listing			0.25	95.00									0.25	95.00
06 Property Related Matters			5.25	2,179.25									5.25	2,179.25
07 Debt Collection			4.00	1,550.75							6.35	565.15	10.35	2,115.90
09 Dealing with other Assets			5.00	1,925.00									5.00	1,925.00
99 Other Matters			1.25	558.75									1.25	558.75
sub total -			15.75	6,308.75							6.35	565.15	22.10	6,873.90
<b>E. Assets Realisation/Dealing</b>														
<b>G. Employee Matters</b>														
02 Dealing with Employees			32.25	13,204.25					11.90	821.10	1.15	102.15	45.30	14,127.70
03 FTA Matters			0.05	14.75									0.05	14.75

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

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	£	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	£
04 Pension Issues			0.75	285.00									0.75	285.00
99 Other Matters											1.80	160.70	1.80	160.70
sub total -			33.05	13,504.00					11.90	921.10	2.95	263.05	47.90	14,588.15
<b>G. Employee Matters</b>														
<b>H. Creditor Claims</b>														
04 Non-Preferential Creditors			11.60	4,416.00	1.80	228.60			2.00	138.00	3.50	311.50	18.90	5,094.10
99 Other Matters					1.65	210.15							1.65	210.15
sub total -			11.60	4,416.00	3.45	438.75			2.00	138.00	3.50	311.50	20.55	5,304.25
<b>H. Creditor Claims</b>														
<b>I. Reporting</b>														
01 Statutory Reporting			3.50	1,357.50	0.35	55.00	2.00	254.80	9.95	688.55			15.80	2,355.85
04 Reporting to Creditors	2.00	1,066.00	13.00	5,498.25									15.00	6,564.25
06 Reporting to other bodies			0.25	111.75									0.25	111.75
sub total -	2.00	1,066.00	16.75	6,967.50	0.35	55.00	2.00	254.80	9.95	688.55			31.05	9,031.85
<b>I. Reporting</b>														
<b>J. Distribution and Closure</b>														
01 Closure Planning			1.00	391.00	1.25	240.00							2.25	631.00
04 Closure Documentation									7.65	564.60			7.65	564.60

Name of Assignment

One Select Energy Limited

00289795

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

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
sub total -			1.00	391.00	1.25	240.00			7.65	564.60			9.90	1,195.60
J. Distribution and Closure														
Net Total														72,354.20
Secretarial Expense														0.00
Other Disbursements														0.00
Billed														0.00
Grand Total														72,354.20



**One Select Energy Limited - In Administration  
Fees Estimate to Accrued Time Comparison**

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

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

<b>Joint Administrators' Fees</b>	<b>Total Hours</b>	<b>Blended Rate £</b>	<b>Estimated Fee £</b>	<b>Accrued Time £</b>	<b>Revised Fee Estimate £</b>
<b>Summary Activity</b>					
B. Steps on Appointment	27	373	10,000	18,046	18,046
C. Planning and Strategy	6	442	2,500	106	106
D. General Administration	24	311	7,500	17,208	17,208
E. Assets Realisation/Dealing	15	342	5,000	6,874	7,000
F. Trading Related Matters	Nil	Nil	Nil	Nil	Nil
G. Employee Matters	19	263	5,000	14,588	15,000
H. Creditor Claims	23	213	5,000	5,304	5,500
I. Reporting	30	338	10,000	9,032	10,000
J. Distribution and Closure	27	189	5,000	1,196	4,494
<b>TOTAL</b>			<b>50,000</b>	<b>72,354</b>	<b>77,354</b>

You will note that I have unfortunately exceeded the original Fees Estimate.

As stated previously, the original Fees Estimate has been exceeded largely due to the time incurred assisting with the realisation of assets owned by OSL (such as the customer credit balances and wholesale electricity correction), including dealing with the retained employees and liaising with and paying suppliers. The associated time costs are in the region of £29,142, and it is proposed that these time costs (plus any further time costs incurred by the Joint Administrators and their staff in relation to OSL) will be invoiced to and reimbursed by the Administration estate of OSL, subject to the approval of the creditors of OSL.

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

B. Steps on Appointment: the additional time incurred attending the Company's premises during the period from 17 December 2018 and 31 January 2019, when the premises were vacated, and dealing with statutory documentation that is required following appointment including assisting with the preparation of the Statement of Affairs;

D. General Administration: Dealing with the Receipts & Payments account and allocation of time for processing payments to suppliers to assist with the realisation of assets owned by OSL, VAT enquiries and submission of quarterly VAT returns, together with general correspondence received in relation to this case;

G. Employee Matters: dealing with the retained staff, staff queries, initially weekly and then monthly payroll, redundancies, assisting former employees with submitting their claims to the Redundancy Payments Office, issuing P45s, liaising with employee agents.



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

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

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

### **1. Joint Administrator's Fees**

Fees (remuneration) may be sought on four different bases and a guide for creditors is attached. The four bases are; a time costs basis; a percentage of the assets realised; fixed amount; or a combination of the first three bases. In this insolvency case we are seeking fees on a time cost basis and have estimated a fee of £77,354 plus VAT.

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

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

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

#### **A Pre Appointment**

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

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



#### **B Steps upon Appointment**

Attended the company's premises in Reading and addressed the staff regarding the Administration appointment and ongoing employment. Reviewing appointment and statutory documents, preliminary organisation review, initial interviews and meetings with key stakeholders including third parties, taking steps to gather in and protect all assets, establishing internal responsibilities regarding staffing of elements of the work and steps to protect assets. Collated and secured information from the company's books and records, set-up the Administrators' working papers and files. Worked closely with TEL to understand the infrastructure, systems, software and employee requirements.

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

#### **C Planning and Strategy**

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

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

#### **D General Administration**

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

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

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

#### **E Asset Realisation/Management**

Executing the agreement with TEL for the provision of services to assist in the realisation of assets owned by OSL. Reconciling and agreeing the intercompany debt position with OSL.

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





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

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

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

#### **F Trading Related Matters**

No trading is planned.

#### **G Employee Matters**

Addressing the employees on appointment and advising them of their employment rights. Processing the weekly payroll for the employees retained during the Administration.

Meeting, corresponding with and assisting employees in submitting claims in order to ensure they are not prevented from recovering statutory sums protected by legislation, computing and processing and checking employee claims and liaising with the Redundancy Payments Service, submitting notifications to the Pensions Regulator, liaising with scheme managers and the Pension Protection Fund and receiving claims, dealing with Trade union issues and receiving Industrial Tribunal claims and recording and checking successful claims. One factor not provided for, which may increase costs, is where employees submit claims to the Industrial Tribunal, especially where it is necessary to arrange representation at the Tribunal and engaging solicitor. To estimate costs in respect of administering employee matters we generally consider the known number of employees and in this case we understand employees total 26.

#### **H Creditor Claims**

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

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

To estimate costs in respect of administering creditor claims we consider the volume of known creditors and the nature of the insolvent entities business. We understand from available records that there are 62 creditors.



## **I Reporting**

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

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

## **J Distribution and Closure**

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

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

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

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

## **2. Expense Estimate**

### **2.1 Category 1 Disbursements**

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

### **2.2 Category 2 Disbursements**

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



### **2.3 Agents' Costs**

Chattel agents, SIA Group (UK) London Limited has been instructed to secure and realise the company's chattel assets. The chattel agents will also manage site attendance and deal with third party assets. The chattel agents' costs are anticipated to be in the region of £1k.

### **2.4 Valuers' Costs**

Property agent, Haslams was engaged to review the lease to the premises. Haslams costs totalled £750 plus VAT.

### **2.5 Solicitors' costs**

Legal fees include Court filings, appointment formalities, security review, advising on legal proceedings against the company, concluding matters in relation to the agreement with TEL, and assisting the Joint Administrators' generally in discharging their duties. Fees are anticipated to be in the region of £10,000 plus VAT.



## One Select Energy Limited

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

### Joint Liquidators' Fees Estimate as at 12 December 2019

Appointment title's Fees	Total Hours	Blended Rate £	Estimated Fee £
Summary Activity			£
A. Pre Appointment Matters	Nil	Nil	Nil
<b>Total</b>			
B. Steps on Appointment	19	266	5,061
C. Planning and Strategy	Nil	Nil	Nil
D. General Administration	20	249	4,980
E. Assets Realisation/Dealing	15	383	5,745
F. Trading Related Matters	Nil	Nil	Nil
G. Employee Matters	10	268	2,680
H. Creditor Claims	30	268	8,040
I. Reporting	24	259	6,210
J. Distribution and Closure	23	221	5,090
<b>TOTAL</b>			<b>37,806</b>

### Expenses Estimate

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

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

In any work of this nature we may have recourse to engage specialists to assist us for example in ensuring that we obtain best value for the estate assets and also to protect the legal interests of the estate including where necessary taking action to recover sums due to the estate. The



specialists we engage will invoice us and that will be an expense of the estate. Such expenses are not subject to creditor approval but nevertheless have an effect on the funds available for creditors in the estate.

## **1. Joint Liquidators' Fees**

Fees (remuneration) may be sought on four different bases and a guide for creditors is attached. The four bases are, a time costs basis; a percentage of the assets realised; fixed amount; or a combination of the first three bases. In this insolvency case we are seeking fees on a time cost basis and have estimated a fee of £37,806.

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

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

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

### **A Pre Appointment**

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

### **B Steps upon Appointment**

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

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

### **C Planning and Strategy**

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

### **D General Administration**

Work in this regard will include reviewing and regularising affairs regarding VAT and Taxation. The work contemplated does not at this time include forensic examination of records and transactions.



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

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

#### **E Asset Realisation/Management**

Controlling and dealing with assets available in the Liquidation. This will include realising the intercompany creditor balance.

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

#### **F Trading Related Matters**

No trading is planned.

#### **G Employee Matters**

All employees were made redundant during the Administration. Employee matters will therefore include corresponding with and assisting employees in submitting claims in order to ensure they are not prevented from recovering statutory sums protected by legislation, computing and processing and checking employee claims and liaising with the Redundancy Payments Service, recording and checking successful claims. One factor not provided for, which may increase costs, is where employees submit claims to the Industrial Tribunal, especially where it is necessary to arrange representation at the Tribunal and engaging solicitor. To estimate costs in respect of administering employee matters we generally consider the known number of employees and in this case we understand employees total 36.

#### **H Creditor Claims**

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

To estimate costs in respect of administering creditor claims we consider the volume of known creditors and the nature of the insolvent entities business. We understand from available records that there are approximately 105 creditors.

#### **I Reporting**

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



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

#### **J Distribution and Closure**

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

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

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

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

## **2. Expense Estimate**

### **2.1 Category 1 Disbursements**

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

### **2.2 Category 2 Disbursements**

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

### **2.3 Agents' Costs**

No such costs are anticipated in the Liquidation

### **2.4 Valuers' Costs**

No such costs are anticipated in the Liquidation

### **2.5 Solicitors' costs**

No such costs are anticipated in the Liquidation



## **One Select Energy Limited - In Administration**

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

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

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

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

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

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

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

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

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

### **1) Other Costs**

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





## 2) Category 1

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

## 3) Category 2

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

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

## **The Insolvency Act 1986 - NOTICE OF DEEMED CONSENT PROCEDURE**

**To resolve that the Joint Administrators may be discharged from liability**

Name of Company <b>One Select Energy Limited</b>	Company number <b>10292626</b>
In the <b>High Court of Justice Business and Property Courts of England and Wales Insolvency and Companies List (ChD)</b> [full name of court]	Court case number <b>010823 of 2018</b>

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

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

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

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

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

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

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

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

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

**Date: 12 December 2019**



**Danny Dartnaill**  
**Joint Administrator and Convenor of the decision procedure**

Objections to the Joint Administrator's proposals, together with proof of claim must be forwarded to Danny Dartnaill c/o Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH, by no later than 12 January 2020.

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

**To consider approving the resolutions set out below**

Name of Company <b>One Select Energy Limited</b>	Company number <b>10292626</b>
In the <b>High Court of Justice Business and Property Courts of England and Wales Insolvency and Companies List (ChD)</b> [full name of court]	Court case number <b>010823 of 2018</b>

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

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

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

**Decision date: 7 January 2020.**

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

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

**RESOLUTION**

- 1 That a Liquidation committee be established if sufficient creditors are willing to be members.  
  
In the event that a Liquidation Committee is not established to **RESOLVE THAT**
- 2 The Joint Administrators' remuneration be approved on a time cost basis in accordance with the revised Fees Estimate attached.
- 3 The Joint Liquidators' remuneration be approved on a time costs basis in accordance with the Fees Estimate attached.

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

**Date: 12 December 2019**



**Danny Dartnaill**  
Joint Administrator and Convenor of the decision process

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

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

**Calculation of creditors voting rights (R.15.31):** In respect of this Administration creditors' claims will be calculated as at the date the company entered Administration being: 17 December 2018. Claims that have an uncertain value will be subject to £1, or a higher value if the chairman allows.

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

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

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

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

## Extract from the Insolvency (England and Wales) Rules 2016

### Creditors' voting rights

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

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

### Calculation of voting rights

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

- (a) in an administration, as at the date on which the company entered administration, less—
    - (i) any payments that have been made to the creditor after that date in respect of the claim, and
    - (ii) any adjustment by way of set-off which has been made in accordance with rule 14.24 or would have been made if that rule were applied on the date on which the votes are counted;
  - (b) in an administrative receivership, as at the date of the appointment of the receiver, less any payments that have been made to the creditor after that date in respect of the claim;
  - (c) in a creditors' voluntary winding up, a winding up by the court or a bankruptcy, as set out in the creditor's proof to the extent that it has been admitted;
  - (d) in a proposed CVA—
    - (i) at the date the company went into liquidation where the company is being wound up,
    - (ii) at the date the company entered into administration (less any payments made to the creditor after that date in respect of the claim) where it is in administration,
    - (iii) at the beginning of the moratorium where a moratorium has been obtained (less any payments made to the creditor after that date in respect of the claim), or
    - (iv) where (i) to (iii) do not apply, at the decision date;
  - (e) in a proposed IVA—
    - (i) where the debtor is not an undischarged bankrupt—
      - (aa) at the date of the interim order, where there is an interim order in force,
      - (bb) otherwise, at the decision date,
    - (ii) where the debtor is an undischarged bankrupt, at the date of the bankruptcy order.
- (2) A creditor may vote in respect of a debt of an unliquidated or unascertained amount if the convener or chair decides to put upon it an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose.
- (3) But in relation to a proposed CVA or IVA, a debt of an unliquidated or unascertained amount is to be valued at £1 for the purposes of voting unless the convener or chair or an appointed person decides to put a higher value on it.
- (4) Where a debt is wholly secured its value for voting purposes is nil.
- (5) Where a debt is partly secured its value for voting purposes is the value of the unsecured part.
- (6) However, the value of the debt for voting purposes is its full value without deduction of the value of the security in the following cases—
- (a) where the administrator has made a statement under paragraph 52(1)(b) of Schedule B1 and the administrator has been requested to seek a decision under paragraph 52(2); and
  - (b) where, in a proposed CVA, there is a decision on whether to extend or further extend a moratorium or to bring a moratorium to an end before the end of the period of any extension.
- (7) No vote may be cast in respect of a claim more than once on any resolution put to the meeting; and for this purpose (where relevant), the claim of a creditor and of any member State liquidator in relation to the same debt are a single claim.

- (8) A vote cast in a decision procedure which is not a meeting may not be changed.
- (9) Paragraph (7) does not prevent a creditor or member State liquidator from—
  - (a) voting in respect of less than the full value of an entitlement to vote; or
  - (b) casting a vote one way in respect of part of the value of an entitlement and another way in respect of some or all of the balance of that value.

#### **Requisite majorities**

15.34.—(1) A decision is made by creditors when a majority (in value) of those voting have voted in favour of the proposed decision, except where this rule provides otherwise.

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

#### **Appeals against decisions under this Chapter**

15.35.—(1) A decision of the convener or chair under this Chapter is subject to appeal to the court by a creditor, by a contributory, or by the bankrupt or debtor (as applicable).

- (2) In a proposed CVA, an appeal against a decision under this Chapter may also be made by a member of the company.
- (3) If the decision is reversed or varied, or votes are declared invalid, the court may order another decision procedure to be initiated or make such order as it thinks just but, in a CVA or IVA, the court may only make an order if it considers that the circumstances which led to the appeal give rise to unfair prejudice or material irregularity.
- (4) An appeal under this rule may not be made later than 21 days after the decision date.
- (5) However, the previous paragraph does not apply in a proposed CVA or IVA, where an appeal may not be made after the end of the period of 28 days beginning with the day—
  - (a) in a proposed CVA, on which the first of the reports required by section 4(6) or paragraph 30(3) of Schedule A1 was filed with the court(a); or
  - (b) in a proposed IVA—
    - (i) where an interim order has not been obtained, on which the notice of the result of the consideration of the proposal required by section 259(1)(a) has been given, or
    - (ii) otherwise, on which the report required by section 259(1)(b)(b) is made to the court.

(6) The person who made the decision is not personally liable for costs incurred by any person in relation to an appeal under this rule unless the court makes an order to that effect.

(7) The court may not make an order under paragraph (6) if the person who made the decision in a winding up by the court or a bankruptcy is the official receiver or a person nominated by the official receiver.

#### **Extract from the Insolvency Act 1986 (as amended)**

##### **Section 246ZE Decisions by creditors and contributories: general**

- (1) This section applies where, for the purposes of this Group of Parts, a person ("P") seeks a decision about any matter from a company's creditors or contributories.
- (2) The decision may be made by any qualifying decision procedure P thinks fit, except that it may not be made by a creditors' meeting or (as the case may be) a contributories' meeting unless subsection (3) applies.

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

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

To consider the resolution set out below

**One Select Energy Limited - In Administration**  
**Registered Number: 10292626**

**RESOLUTION**

(\* Please indicate voting preference)

- 1 That a Liquidation committee be established if sufficient creditors are willing to be members.

\*Approved/Rejected

Do you consent to be a member of the Liquidation committee?

\*Yes/No

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

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

\*Approved/Rejected

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

\*Approved/Rejected

**TO BE COMPLETED BY THE CREDITOR WHEN RETURNING FORM**

Name of Creditor

\_\_\_\_\_

Signature of Creditor

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

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

**This form must be returned to Danny Dartnaill (officeholder No: 10110) c/o Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH, by no later than the Decision date 7 January 2020.**

The Joint Administrators may also be contacted via Teddy Blankson on [BRCMT@bdo.co.uk](mailto:BRCMT@bdo.co.uk).

Danny Dartnaill  
Joint Administrator  
12 December 2019



**Proof of Debt/Claim Form**  
**One Select Energy Limited - In Administration**  
**Company No: 10292626**

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

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

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

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

### **Creditors' and members' requests for further information in administration, winding up and bankruptcy**

**18.9.**—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - (d) any unsecured creditor with the permission of the court; or
  - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
  - (b) providing some of the information requested; or
  - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
  - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
  - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

### **Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

**18.34.**—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
  - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
  - (b) an unsecured creditor with either—
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court, or
  - (c) in a members' voluntary winding up—
    - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
    - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question (the relevant report).

**Applications under rules 18.34 and 18.35 where the court has given permission for the application**

**18.36.**—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
  - (b) an order reducing any fixed rate or amount;
  - (c) an order changing the basis of remuneration;
  - (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
  - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
    - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
    - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
  - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

**Applications under rule 18.34 where the court's permission is not required for the application**

**18.37.**—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
  - (b) an order reducing any fixed rate or amount;
  - (c) an order changing the basis of remuneration;
  - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
  - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
    - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
    - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
  - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.