

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 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 Liquidator's name

Full forename(s) Danny

Surname Dartnaill

### 3 Liquidator's address

Building name/number Thames Tower, Level 12

Street Station Road

Post town Reading

County/Region

Postcode R G 1 1 L X

Country

### 4 Liquidator's name ①

Full forename(s) Antony

Surname Nygate

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 55 Baker Street

Street

Post town London

County/Region

Postcode W 1 U 7 E U

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up


**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature	Signature <b>X</b>  <b>X</b>
Signature date	<sup>d</sup> 2 <sup>d</sup> 1 <sup>m</sup> 0 <sup>m</sup> 1 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 1

# LIQ03

## Notice of progress report in voluntary winding up



### 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

Company name **BDO LLP**

Address

**5 Temple Square**

**Temple Street**

Post town

**Liverpool**

County/Region

Postcode

**L 2 5 R H**

Country

DX

Telephone

**01512 374 500**



### Checklist

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

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

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



### Important information

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



### Where to send

**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 Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 18/12/2019 To 17/12/2020 £	From 17/12/2018 To 17/12/2020 £
ASSET REALISATIONS		
Admin VAT Refund	11,074.78	11,074.78
Bank Interest Gross	1.24	1.24
Surplus from Administration	2,034.33	2,034.33
	<u>13,110.35</u>	<u>13,110.35</u>
COST OF REALISATIONS		
IT Costs	1,500.00	1,500.00
	<u>(1,500.00)</u>	<u>(1,500.00)</u>
	<u>11,610.35</u>	<u>11,610.35</u>
REPRESENTED BY		
Bank 2 Current		11,310.35
Vat Input		300.00
		<u>11,610.35</u>

TO ALL KNOWN CREDITORS

21 January 2021

Our Ref DD/OC/00323057/C3

Please ask for  
Olivia Craven  
0151 237 4652  
[BRCMTLondonandSouthEast@bdo.co.uk](mailto:BRCMTLondonandSouthEast@bdo.co.uk)

Dear Madams/Sirs

**One Select Energy Limited - In Creditors' Voluntary Liquidation ('the Company')**  
**Registered number: 10292626**

I set out below an annual progress report in accordance with Section 104A of the Insolvency Act 1986 and Rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016 ('the Rules'). The report covers the period from 18 December 2019 to 17 December 2020 (the 'Period').

**PROFESSIONAL INFORMATION REGARDING THE JOINT LIQUIDATORS**

The Joint Liquidators are Danny Dartnaill (officeholder No: 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. The Joint Liquidators were appointed on 18 December 2019 and carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.

The Joint Liquidators were previously appointed as Joint Administrators of the Company on 17 December 2018. The Company moved from Administration to a Creditor's Voluntary Liquidation on 18 December 2019.

**RECEIPTS AND PAYMENTS**

I attach for your information a summary of my Receipts and Payments account, analysed to show activity in the Liquidation to 17 December 2020, which shows a balance in hand of £11,310.

**Receipts**

The receipts shown during the Period are largely self-explanatory, however I would comment on the following:

Administration VAT Refund

During the Period, a total of £11,075 has been received from HM Revenue & Customs in respect of a VAT refund relating to transactions in the preceding Administration.

Surplus from the Administration

A total of £2,034 was transferred from the Administration bank account during the 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 Liquidators 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 Liquidation of One Select Energy Limited. Please see the privacy statement at <https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies>

## **Payments**

The only payment during the Period was in respect of IT costs. A total of £1,500 was paid during the Period relating to the provision of IT services during the Administration period.

## **COSTS IN THE LIQUIDATION**

I can confirm that no professional fees or other expenses have been paid in the Period. The only costs which have been accrued and have not yet been paid are in respect of the Joint Liquidators' Remuneration which is discussed later in this report.

## **PROGRESS OF THE LIQUIDATION**

The Joint Liquidators have continued to carry out their statutory obligations during the Liquidation and to agree the claims of unsecured creditors.

## **ASSETS**

The Company's primary asset is an intercompany debt due from One Select Limited ('OSL') which is also in Liquidation and over which Danny Dartnaill and Antony Nygate have also been appointed as Joint Liquidators. As previously reported, a full reconciliation of the intercompany debt was undertaken following appointment to ensure that the true position was accurately reflected and pursued. The reconciliation indicated that OSL owed the Company c.£2.76m as at the date of the preceding Administration.

The intercompany debt will rank as an unsecured claim in the Liquidation of OSL. Due to the level of unsecured claims received in the Liquidation of OSL the dividend prospects for unsecured creditors are uncertain. The Liquidators of OSL are taking steps to finalise the collection of OSL's debtor ledger and agree the claims of unsecured creditors. It is anticipated that a dividend will be declared in OSL within the next 9-12 months although ultimately this will depend upon the progress made by the Liquidators of OSL in collecting customer balances.

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.

## **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 Liquidation.

### **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 Liquidation 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 Liquidation.

To date, the Joint Liquidators have received unsecured creditor claims totalling c.£5.4m. 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.

### **JOINT ADMINISTRATORS' REMUNERATION**

The Joint Administrators' remuneration was approved by creditors on a time cost basis in accordance with the revised fee estimate totalling £77,354 on 7 January 2020. In accordance with Paragraph 99(3) of Schedule B1 to the Insolvency Act 1986 this will be payable as an expense of the Liquidation estate once the dividend payment from the Liquidation of OSL has been received.

### **JOINT LIQUIDATORS' REMUNERATION**

The Joint Liquidators 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 Liquidators and the staff have spent attending to matters in the Liquidation; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

Creditors approved the Joint Liquidators' remuneration on 7 January 2020, on the basis of time properly spent in dealing with matters arising in the Liquidation in line with the Joint Liquidators' Fees Estimate.

To date, the Joint Liquidators have not drawn any remuneration as shown on the enclosed Receipts & Payments account.

I attach a schedule detailing the time costs incurred to date. The schedule covers the Period and records time costs of £20,228, which represents 81 hours spent at an average charge out rate of £250 per hour.

I also attach the Joint Liquidators' 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.

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

## JOINT LIQUIDATORS' 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. Since the commencement of the Liquidation, category 1 disbursements totalling £162 have incurred in respect of statutory advertising fees.

Some Liquidators 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 during the Period.

	Cat. 1 (£)	Cat. 2 (£)	Total
Statutory Advertising	162	-	162
Total	162	-	162

As reported in the Joint Administrators' final progress report, category 1 disbursements totalling £630 were incurred in the Administration in relation to insurance, statutory advertising, staff travel and sustenance. These disbursements will be drawn in the Liquidation once sufficient funds are available. There have been no disbursements paid during the Period.

## CREDITORS' RIGHTS

I provide at the end of this report an extract from the Rules setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the Liquidation. Creditors may access information setting out creditors' rights in respect of the approval of the Joint Liquidators' remuneration at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

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.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code can be found at: <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.





If you require any further information please contact me or my colleague Olivia Craven at [BRCMTLondonandSouthEast@bdo.co.uk](mailto:BRCMTLondonandSouthEast@bdo.co.uk).

Yours faithfully  
for and on behalf of  
One Select Energy Limited

A handwritten signature in black ink, appearing to read 'Danny Dartnaill'. The signature is stylized with loops and a long horizontal stroke at the end.

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

Enclosures:  
Receipts and Payments Account  
SIP 9 Time Cost Report for the Period  
Fees Estimate to Accrued Time Comparison  
BDO LLP Policy in Respect of Fees and Disbursements  
Statement of Creditors' Rights in respect of Fees and Disbursements

**One Select Energy Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

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	<u>(1,500.00)</u>	<u>(1,500.00)</u>
	<u>11,610.35</u>	<u>11,610.35</u>
REPRESENTED BY		
Bank 2 Current		11,310.35
Vat Input		300.00
		<u>11,610.35</u>

Summary of Time Charged and Rates Applicable for the Period From 18/12/2019 to 17/12/2020

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AVER
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B. Steps on Appointment			1.80	721.50	0.85	111.35			0.50	35.50			3.15	868.35	275.6
C. Planning and Strategy									4.35	1,155.75			4.35	1,155.75	265.6
D. General Administration	0.05	25.55	15.90	6,641.45	1.45	189.95	1.50	66.00	24.15	3,109.85	16.60	1,453.70	59.65	11,486.50	192.5
E. Assets Realisation/Dealing			0.25	106.25									8.25	5,426.25	657.7
H. Creditor Claims	8.00	5,320.00	1.50	655.00					0.95	67.45	0.25	23.00	2.70	745.45	276.0
I. Reporting			1.00	406.75					1.25	88.75	0.50	50.50	2.75	546.00	198.5
	8.05	5,345.55	20.45	8,530.95	2.30	301.30	1.50	66.00	31.20	4,457.30	17.35	1,527.20			

Net Total	80.85	20,228.30
Secretarial Expense		0.00
Other Disbursements		0.00
Billed		0.00
Grand Total		20,228.30

## One Select Energy Limited - In Creditors' Voluntary Liquidation

### Fees Estimate to Accrued Time Comparison

Joint Liquidators' Fees Estimate as at 12 December 2019 to time accrued as at 17 December 2020

Appointment title's Fees	Total Hours	Blended Rate £	Estimated Fee £	Accrued Fee £
Summary Activity			£	£
A. Pre Appointment Matters	Nil	Nil	Nil	Nil
<b>Total</b>				
B. Steps on Appointment	19	266	5,061	868.35
C. Planning and Strategy	Nil	Nil	Nil	1,155.75
D. General Administration	20	249	4,980	11,486.50
E. Assets Realisation/Dealing	15	383	5,745	5,426.25
F. Trading Related Matters	Nil	Nil	Nil	Nil
G. Employee Matters	10	268	2,680	Nil
H. Creditor Claims	30	268	8,040	745.45
I. Reporting	24	259	6,210	546.00
J. Distribution and Closure	23	221	5,090	Nil
<b>TOTAL</b>			<b>37,806</b>	<b>20,228.30</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

### Detail of Work Undertaken

Time incurred of £20,228 is generally in line with the original Fees Estimate although there are variances as between cost categories. Time has been spent dealing with creditor claims, dealing with statutory matters, reporting, reconciling and agreeing the intercompany position between the Company and OSL. In addition there have been issues with HMRC following the conversion

from Administration to Liquidation. These issues have been ongoing for several months which HMRC is stating have been as a result of additional workloads during the pandemic.

The Joint Liquidators consider that based upon current information the Fee Estimate remains appropriate.

#### **One Select Energy Limited - In Creditors' Voluntary Liquidation**

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

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

GRADE	£
Partner	690 - 788
Manager	201-788
Assistant Manager	151-302
Senior Administrator	140-302
Administrator	74-281
Other Staff	74-147

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed on a regular basis 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.

BDO LLP  
January 2021

**Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Liquidators' 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.