

AM03

Notice of administrator's proposals



Companies House

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

1 Company details

Company number 1 0 3 0 0 6 0 9

Company name in full Social Energy Supply Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Howard

Surname Smith

3 Administrator's address

Building name/number c/o Interpath Advisory, 4th Floor, Tailors Corner

Street Thirsk Row

Post town Leeds

County/Region

Postcode L S 1 4 J F

Country

4 Administrator's name ①

Full forename(s) Stephen John

Surname Absolom

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 4th Floor, Tailors Corner

Street Thirsk Row

Post town Leeds

County/Region

Postcode L S 1 4 J F

Country

② Other administrator

Use this section to tell us about
another administrator.

AM03

Notice of Administrator's Proposals

6		Statement of proposals		
		<input checked="" type="checkbox"/>	I attach a copy of the statement of proposals	
7		Sign and date		
Administrator's Signature	Signature		<div><div>×</div><div>Handwritten Signature</div><div>×</div></div>	
Signature date	<div><div>d</div><div>0</div><div>d</div><div>7</div></div>	<div><div>m</div><div>0</div><div>m</div><div>1</div></div>	<div><div>y</div><div>2</div><div>y</div><div>0</div><div>y</div><div>2</div><div>y</div><div>2</div></div>	

AM03

Notice of Administrator's Proposals



Presenter information

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

Contact name	Andrew Rusher
Company name	Interpath Ltd
Address	319 St Vincent Street
	Glasgow
Post town	G2 5AS
County/Region	
Postcode	
Country	
DX	
Telephone	Tel +44 (0) 203 989 2800



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

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

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Joint Administrators' proposals

Social Energy Supply Ltd – in Administration

7 January 2022

Deemed delivered: 11 January 2022

Notice to creditors

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

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

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

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

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

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

Contents

1	Executive summary	1
2	Group structure	3
3	Background and events leading to the administration	4
4	Strategy and progress of the administration to date	7
5	Dividend prospects	9
6	Ending the administration	10
7	Approval of proposals	11
8	Joint Administrators' remuneration, expenses and pre-administration costs	12
9	Summary of proposals	14
Appendix 1	Statutory information	16
Appendix 2	Joint Administrators' receipts and payments account	17
Appendix 3	Joint Administrators' fees estimate	18
Appendix 4	Joint Administrators' expenses estimate	20
Appendix 5	Joint Administrators' charging and expenses policy	22
Appendix 6	Statement of affairs, including creditor list	28
Appendix 7	Glossary	33
Appendix 8	Notice: About this statement of proposals	35

1 Executive summary

Social Energy Supply Limited (the 'Company') was incorporated in July 2016. The Company supplied gas and electricity to c.5,600 domestic customers in the UK. The Company focussed on providing smart energy from renewable sources, with nearly all customers having solar panels on their homes to reduce energy costs or generate additional income. The Company was licensed by the Office of Gas and Electricity Markets ('Ofgem') to supply gas and electricity to domestic premises (Section 3 – background and events leading to the administration).

The Company was funded by its ultimate parent, SE Group Limited. Whilst the Company had been historically loss making, material increases in wholesale energy prices throughout Autumn 2021 had significantly increased the Company's forecast funding requirement. After exploring various options, including additional funding from the Group, the Directors concluded there was no reasonable prospect of avoiding insolvency, and, as a result of this the Directors approached Ofgem to initiate the supplier of last resort ('SOLR') process (Section 3 – Background and events leading to the administration).

British Gas Trading Limited ('British Gas') was appointed the SOLR on 21 November 2021 by Ofgem. All the Company's customers transferred to British Gas at this time and the Company ceased to trade. The Company had no employees at the date of appointment (Section 3 – Background and events leading to the administration).

Howard Smith and Steve Absolom were appointed as Joint Administrators of the Company on 23 November 2021 (Section 3 – Background and events leading to the administration).

The Joint Administrators' strategy to date has focused on ensuring the smooth migration of customers to the SOLR, conducting a final billing of customer accounts and seeking to realise all assets, being primarily cash at bank and the debtor book, and attending to statutory matters (Section 4 – Strategy and progress of the administration to date).

No security is registered on Companies House and we are not aware of any secured claims (Section 5 – Dividend prospects).

Based on current estimates, we would expect ordinary and secondary preferential creditors to be repaid in full (Section 5 – Dividend prospects).

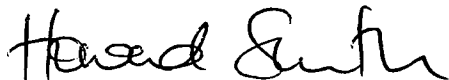
Based on current estimates, it is likely that there will be a distribution to unsecured creditors. However, the quantum and timing is uncertain and entirely dependent on the level of asset realisations and the quantum of secondary preferential claims (Section 5 – Dividend prospects).

We consider the most probable exit route will be Creditors' Voluntary Liquidation. However, we consider it prudent to retain all options available to exit administration (Section 6 – Ending the administration).

We are seeking approval for our proposals from unsecured creditors by way of a decision procedure. In this case, we consider the most appropriate method to be correspondence (Section 7 – Approval of proposals).

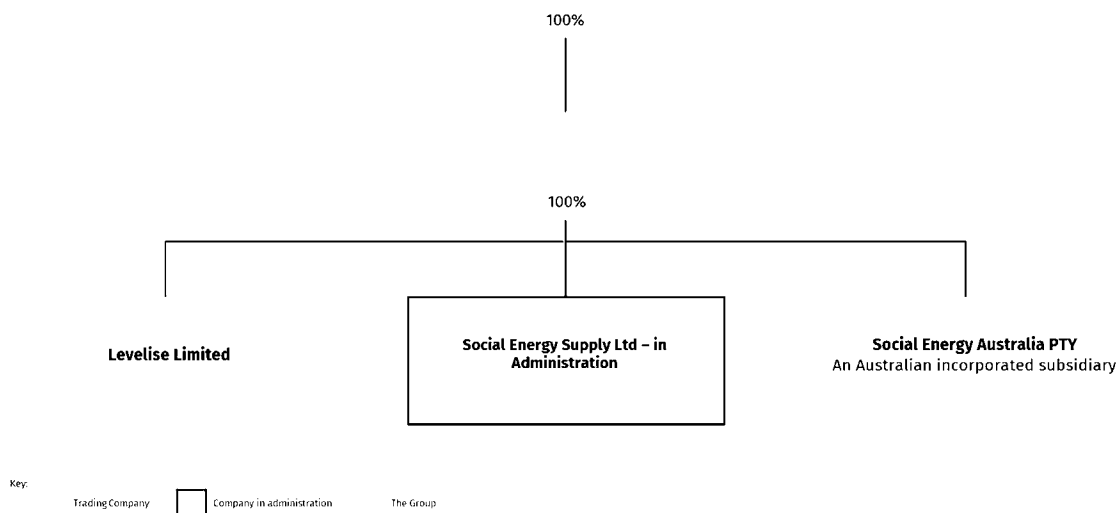
We are seeking approval for our remuneration, disbursements, the authority to pay pre-administration costs as an expense of the administration, and discharge of liability from unsecured creditors. We have included an estimate of our anticipated costs at Appendix 3 (Section 8 - Joint Administrators' remuneration, expenses and pre-administration costs).

This document in its entirety is our statement of proposals. A summary list of the proposals is shown in Section 9 together with all relevant statutory information included by way of appendices. Unless stated otherwise, all amounts in the proposals and appendices are stated net of VAT.

A handwritten signature in black ink, appearing to read 'Howard Smith', written in a cursive style.

Howard Smith
Joint Administrator

2 Group structure



Social Energy Supply Ltd – in Administration (the ‘Company’)

The Company was incorporated in July 2016. It changed its name from Dirac Energy Supply Limited to Social Energy Supply Ltd on 11 October 2018.

The principal activity of the Company was the supply of gas and electricity to approximately 5,600 domestic UK customers. It specialised in providing smart energy from renewable sources.

The Company entered administration on 23 November 2021 with Howard Smith and Steve Absolom appointed as Joint Administrators.

SE Group Ltd (‘SEG’)

SEG was formerly known as Halo Clean Tech Limited until 8 November 2018 was incorporated on 26 April 2013. It is a holding company which we understand has been used to raise equity funding for the Group and is the ultimate parent of the Company.

Please note SEG has not entered an insolvency process and continues to trade under the control of its directors.

Social Energy Ltd (‘SEL’)

SEL is a 100% subsidiary of SEG which was incorporated on 17 February 2017. SEL is an intermediate holding company which offered certain services to the Group’s customers (including grid management services). Prior to appointment, the Company’s former staff transferred to SEL subject to TUPE regulations (see section 3.3 for further details).

Please note SEL has not entered administration and continues to trade under the control of its directors.

Levelise Limited ('Levelise')

Levelise was incorporated on 6 March 2017. It specialises in the development of energy management systems for domestic batteries and is a 100% owned subsidiary of SEL.

Please note Levelise has not entered an insolvency process and continues to trade under the control of its directors.

Social Energy Australia PTY Ltd ('SEA')

SEA is a wholly owned subsidiary of SEL incorporated in Australia in 2019. We understand SEA has 6 employees and provides services for the Group to customers in Australia.

Please note SEA has not entered an insolvency process and continues to trade under the control of its directors.

3 Background and events leading to the administration

3.1 Background information

The Company supplied gas and electricity to approximately 5,600 domestic customers in the UK with a focus on providing smart energy from renewable sources. It traded from a serviced office in Gloucester (where the Company's former staff were located), with Group operations based in Brighouse. The Company had 23 employees all of whom transferred to SEL subject to TUPE Regulations prior to our appointment on 22 November 2021.

We understand the majority of customers were provided services by other entities within the Group (in addition to the supply of electricity and gas), and that the vast majority of customers had a solar panel system with storage batteries which were installed by third parties. This system utilised certain technology owned by the Group that allowed electricity to be exported back onto the national electricity grid, which would then be offset against customers' energy bills if applicable. SEL continues to provide grid services to its customers.

The Company was licensed by Ofgem to supply gas and electricity to customers. It also holds a dormant gas shipper licence. The Company did not have its own energy generating capacity. In addition to electricity generated by its customers through solar panels, the Company purchased additional electricity and gas on a wholesale basis from two key suppliers.

3.2 Funding and financial position of the Company

The Company filed unaudited abbreviated accounts at Companies House with the most recent filed for the year ended 31 October 2020.

According to unaudited management information, the Company's revenue grew from approximately £0.3 million in year ended 31 October 2019 to £2.6 million in year ended 31 October 2020; however, the Company made losses in both financial years of approximately £1.4 million and £1.7 million respectively. The Company's management accounts show the Company made a net loss of approximately £3.0m in the subsequent period to 3 November 2021 on sales of £4.5 million.

The Company had therefore been loss making for a period of time and had net liabilities of approximately £6.2 million as at 3 November 2021 according to unaudited management information.

Total assets	55,218	116,979	219,058
Total liabilities	(1,460,503)	(3,262,321)	(6,418,192)
Net assets/ (liabilities)	(1,406,285)	(3,145,342)	(6,199,133)

*Source: Unaudited abbreviated filed accounts on Companies House

** Source: Management accounts (for the period from 1 November 2020 to 3 November 2021).

The Company did not have any bank funding and there is no security registered at Companies House. The Company had been supported by loans from SEL and SEG which we understand was provided on an unsecured basis. As at 3 November 2021, SEG was owed £4.6 million and SEL £0.6 million according to unaudited management information.

3.3 Events leading to the administration

The Company had encountered increased trading difficulties during the Covid-19 pandemic, albeit the Company had been historically loss making and reliant on funding from the Group.

The Company was not fully hedged against wholesale energy price movements, and through the winter months required increased energy from its wholesale suppliers. Due to the well documented increase in prices of wholesale gas and electricity in the UK, the Company's forecast funding requirement for FY22 increased from approximately £1.4 million to £4 million.

The Directors therefore explored fundraising options in September 2021, including discussions with existing shareholders, exploring external debt funding, and holding discussions with Ofgem.

By mid-October 2021, given the consistently high wholesale energy prices, it appeared that these options were unlikely to result in a solution to the Company's funding requirement in the likely time needed. Thereafter, the Directors sought legal advice from Squire Patton Boggs (UK) LLP ('SPB').

Concurrently, the Company was facing increased creditor pressure with one of its wholesale suppliers seeking additional collateral to cover its exposure. The Directors made a further request to SEG for funding, and, in a Board meeting held on 29 October 2021, SEG declined to provide ongoing financial support.

Without this support, and in the absence of other funding options being immediately available, the Directors concluded that there was no reasonable prospect of the Company avoiding insolvency.

The Directors held an initial call with Ofgem on 2 November 2021 to initiate the SOLR process. Interpath was engaged on 3 November 2021 to assist with contingency planning and stakeholder management following an introduction from SPB.

The SOLR process launched on 16 November 2021 and a court hearing was held on 19 November 2021 where the Company's gas and electricity licences were revoked. British Gas Trading Limited ('British Gas') was subsequently appointed SOLR on 21 November 2021.

On 22 November 2021 all staff were transferred to SEL under TUPE regulations. The licence to the Company's serviced office space in Gloucester was also transferred to SEL at this time.

Howard Smith and Steve Absolom were appointed Joint Administrators of the Company on 23 November 2021 by the Directors.

3.4 Pre-administration work

As a direct result of the SOLR process being initiated on 16 November 2021, the following work was undertaken prior to our appointment, directly in preparation for placing the Company into administration:

- Contingency planning work, involving the identification of key systems and suppliers that would need to be maintained following an administration appointment to support the transition of customers.

- Liaising with key stakeholders including, but not limited to, Ofgem, and British Gas (once appointed SOLR) in respect of the administration appointment, licence revocation, and the administration strategy.

- Detailed information gathering and data analysis in order that we could implement our strategy.

- Liaising with SPB regarding the preparation and filing in Court of the appointment documents, as well as advising the Company regarding the administration appointment and its implications.

We carried out this work with the objective of achieving the purpose of the administration in accordance with Paragraph 3(1) (b), which is to achieve a better result for the Company's creditors as a whole than would be likely if the Company was wound up.

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

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

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

3.5 Appointment of Joint Administrators

The Director resolved on 22 November 2021 to appoint us as Joint Administrators.

The notice of appointment was lodged at the High Court of Justice Business and Property Court in Leeds Insolvency and Companies List (ChD) on 23 November 2021 and we were duly appointed.

Gordons LLP has confirmed we have been validly appointed.

4 Strategy and progress of the administration to date

4.1 Strategy to date

Strategy overview

As a consequence of the SOLR process, the Company's customers transferred to British Gas on 21 November 2021, and, as such, the Company had no means of generating any income and therefore it was not possible to trade the business. Additionally, prior to appointment, all of the Company's staff had also transferred to SEL.

Our primary strategy will therefore be to maximise returns to creditors. This will be achieved by continuing to focus on realising the Company's assets, which include but are not limited to cash at bank, customer debts and funds held by the merchant services provider, whilst working with British Gas to finalise the migration of all customers and attending to all statutory matters.

Customers – Final billing and debtors

We have commenced the final billing process for the period of supply up to the date of the transfer of customers to British Gas. Customers remain liable for any amounts due to the Company prior to their transfer to the SOLR.

On 22 December 2021, the Joint Administrators entered into a transitional services agreement with SEL (the 'SEL TSA'). This ensured that the Company would have sufficient support from its former staff to assist with the final billing process and smooth transition of customers to the SOLR. Please note SEL is a connected party to the Company by virtue of common ownership and Directors.

The Joint Administrators also reached separate agreements with existing systems suppliers to the Company to assist with the final billing and debtor collection processes.

According to the Directors' statement of affairs, the Company's unbilled debtors were expected to have a book value of £405,000, with additional trade debtors of £55,855.

Since our appointment, various communications have been sent to the Company's customers regarding the final billing process. The majority of the Company's customers will have now received their final invoices.

Customers – Migration

As noted above, all customers transferred to British Gas as part of the SOLR process with effect from 21 November 2021. Customers of the Company will be, or have already been, contacted by British Gas in respect of the transfer and customers are advised to wait until the transfer has been completed before switching supplier.

As part of the process to migrate customer accounts to the SOLR, the Joint Administrators entered into a transitional services agreement with British Gas on 22 December 2021 (the 'British Gas TSA').

Under the terms of the British Gas TSA, British Gas have agreed to contribute to certain costs of the migration. We intend to resolve all migration matters with British Gas as soon as practicable.

4.2 Asset realisations

Realisations from the date of our appointment to 23 December 2021 are set out in the attached receipts and payments account (Appendix 2). Summaries of the most significant realisations for this period are provided below.

Cash at bank

Immediately following our appointment, we contacted the Company's pre-appointment bank, NatWest, in order to freeze the Company's accounts and to request that all funds be transferred to the Joint Administrators' bank account. NatWest has transferred £253,747 to the administration estate bank account.

Pre-appointment VAT refund

Shortly after our appointment, £20,533 was paid into the Company's account with Natwest by HMRC in respect of a pre-appointment VAT return, and this has been transferred to us.

Cash held by merchant services provider

On our appointment, the Company's merchant services provider held £160,989. £99,000 has been retained for collateral cash cover and costs and the balance of £61,988 has been transferred to the Joint Administrators' bank account.

Investigations

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

In this regard, if you wish to bring to our attention any matters which you believe to be relevant, please do so by writing to Jo Lawlor at Interpath Advisory, Tailors Corner, Thirsk Row, Leeds, LS1 4JF.

4.3 Costs

No payments have been made from the date of our appointment to 23 December 2021 as shown in the attached receipts and payments account (Appendix 2).

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

5 Dividend prospects

5.1 Secured creditor

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

5.2 Ordinary preferential creditors (employees)

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

As noted previously, all of the Company's employees transferred to SEL prior to our appointment subject to TUPE regulations. We note that at the date of appointment the Company had unpaid pension contributions which may constitute a preferential claim and the Directors' statement of affairs includes ordinary preferential creditors of £6,143. In the event these contributions constitute an ordinary preferential claim, based on current estimates, we would expect ordinary preferential creditors to be repaid in full.

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

Claims from the Financial Services Compensation Scheme ('FSCS') and HMRC, in relation to VAT, PAYE, employees' National Insurance contributions ('NIC') and Construction Industry Scheme ('CIS') deductions, rank preferentially, but secondary to the employee ordinary

preferential creditors above. These claims are therefore referred to as "secondary preferential creditors".

The Director's statement of affairs includes secondary preferential claims of £66,620.

We are yet to receive a claim from HMRC. However, based on current estimates, we anticipate that secondary preferential creditors will be paid in full. The timing and amount of any distribution are dependent upon the asset realisations and associated costs of the administration.

5.4 Unsecured creditors

Based on current estimates, we anticipate that a distribution to unsecured creditors is likely. However, we are not yet able to confirm the quantum or timing of a distribution. This is dependent upon the overall asset realisations and associated costs of the administration, as well as the final quantum of any secondary preferential claims.

The Director's statement of affairs includes unsecured creditors of approximately £6.7 million.

We envisage paying any dividend to creditors from a subsequent creditors' voluntary liquidation. However, should we proceed to make an ordinary distribution to unsecured creditors in the administration, we will seek Court approval.

6 Ending the administration

6.1 Exit route from administration

We consider it prudent to retain all options available to us to exit the administration.

However, at this stage we anticipate that the most likely exit route will be creditors voluntary liquidation (although this will depend upon the level of realisations and costs).

6.2 Discharge from liability

We propose to seek approval from the preferential and unsecured creditors that we will be discharged from liability in respect of any action as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies. Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against us.

See Section 7 for details regarding the decision by correspondence.

7 Approval of proposals

7.1 Decision procedure

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

Creditors' Committee

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

Function of the Creditors' Committee

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

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

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

- the basis of our remuneration
- the drawing of Category 2 expenses

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

7.2 Decisions

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

- approval of our proposals;
- the formation of a Creditors' Committee;
- discharge from liability;
- drawing of post-appointment remuneration on a time cost basis;
- drawing Category 2 expenses in accordance with Interpath Advisory's policy together with the estimate of payments to associates; and
- pay unpaid pre-administration costs as an expense of the administration.

The proposed decisions in connection with fees are detailed further in Section 8. However, the votes cast in relation to these additional decisions will only be used if a Creditors' Committee is not formed.

7.3 Creditors' right to request a physical meeting

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

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

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

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

If you wish to request a physical creditors' meeting, please complete and return the physical meeting requisition form attached to the cover letter.

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

8.1 Approval of the basis of remuneration and expenses

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

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

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

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

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

Time costs

From the date of our appointment to 23 December 2021, we have incurred time costs of £156,614. These represent 371 hours at an average rate of £422 per hour.

Expenses

There have been no expenses incurred during the Period.

Additional information

We have attached (Appendix 5) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from our appointment to 23 December 2021. We have also attached our charging and expenses recovery policy.

Whilst we anticipate that creditors' voluntary liquidation will be the most probable exit route and we propose to seek appointment as liquidators, we consider it to be unrealistic to be able to provide an accurate estimate of the remuneration anticipated to be charged and the expenses likely to be incurred for the duration of the liquidation at this stage. To ensure the information we provide to you is meaningful, we will, therefore, provide the fees and expenses estimates for the subsequent liquidation and seek approval for that remuneration within four weeks of our appointment as liquidators.

Pre-administration costs

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

Joint Administrators' pre-administration fees	£Nil	24,959.85	24,959.85
SPB pre-administration legal fees	£Nil	11,963.00	11,963.00
SPB pre-administration legal disbursements	£Nil	59.00	59.00
Total		36,981.85	36,981.85

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

8.2 Payments to KPMG

The Joint Administrators are likely to engage Forensics specialists from KPMG LLP ('KPMG') to assist the Joint Administrators with collection of electronic books and records, as well as assist with the migration of customer data to British Gas (if required).

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

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

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

The Joint Administrators will seek approval to pay KPMG Forensic for the work detailed above from the preferential and unsecured creditors. We estimate their costs for work will be up to £10,000 Further detail is provided at Appendix 4.

9 Summary of proposals

The initiation of the SOLR process, with the associated transfer of customers prior to our appointment and revocation of the Company's energy licences, meant that rescuing the Company in accordance with Paragraph 3(1)(a) is not achievable.

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

We propose the following:

General matters

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

Distributions

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

Ending the administration

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

- apply to Court for the administration order to cease to have effect from a specified time and for control of the Company to be returned to the Directors;
- formulate a proposal for either a company voluntary arrangement (CVA) or a scheme of arrangement and put it to meetings of the Company's creditors, shareholders or the Court for approval as appropriate;

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

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

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

Alternatively, we may allow the administration to end automatically.

Joint Administrators' remuneration and pre-administration costs

We propose that:

our remuneration will be drawn on the basis of time costs properly given by us and the various grades of our staff in accordance with the fee estimate provided in Appendix 2 and the charge-out rates included in Appendix 5;

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

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

Discharge from liability

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

Appendix 1 Statutory information

Company and Trading name	Social Energy Supply Ltd
Date of incorporation	28 July 2016
Company registration number	10300609
Trading address	St Pegs Mill Thornhill Beck Lane Brighouse HD6 4AH
Previous registered office	St Pegs Mill Thornhill Beck Lane Brighouse HD6 4AH
Present registered office	1 Sovereign Square, Sovereign Street, Leeds, LS1 4DA
Company Directors	Ryan James Gill Richard Ian Smith
Company Secretary	N/A

Administration appointment	The administration appointment granted in High Court of Justice Business and Property Court in Leeds Insolvency and Companies List (ChD), 000608 of 2021
Appointor	Director
Date of appointment	23 November 2021
Joint Administrators	Howard Smith and Steve Absolom
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up.
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).
Current administration expiry date	22 November 2022
Prescribed Part	The Prescribed Part is not applicable on this case as there is no qualifying floating charge.

Appendix 2

Joint Administrators' receipts and payments account

Social Energy Supply Ltd - in Administration			
Abstract of receipts & payments			
Statement of affairs (£)		From 23/11/2021 To 23/12/2021 (£)	From 23/11/2021 To 23/12/2021 (£)
ASSET REALISATIONS			
13,971.00	Book debts	287.04	287.04
20,533.00	VAT refunds (pre-app'ent)	20,532.86	20,532.86
253,747.00	Cash at bank	253,747.06	253,747.06
		<hr/> 274,566.96	<hr/> 274,566.96
OTHER REALISATIONS			
	Bank interest, gross	0.23	0.23
160,989.00	Funds held by merchant service provider	61,989.10	61,989.10
390,000.00	Unbilled Debtors	NIL	NIL
		<hr/> 61,989.33	<hr/> 61,989.33
PREFERENTIAL CREDITORS			
(66,620.00)	HMRC	NIL	NIL
(6,143.00)	Conts. to pension schemes	NIL	NIL
		<hr/> NIL	<hr/> NIL
UNSECURED CREDITORS			
(1,416,246.00)	Trade & expense	NIL	NIL
(5,283,000.00)	Connected companies	NIL	NIL
		<hr/> NIL	<hr/> NIL
DISTRIBUTIONS			
(1.00)	Ordinary shareholders	NIL	NIL
		<hr/> NIL	<hr/> NIL
<hr/> (5,932,770.00)		<hr/> 336,556.29	<hr/> 336,556.29
REPRESENTED BY			
	Floating charge current		336,556.29
			<hr/> 336,556.29

Appendix 3

Joint Administrators' fees estimate

Estimated time costs for the engagement				
	Narrative	Estimated total hours	Estimated time cost (£)	Estimated average hourly rate (£)
Units				
£				
Administration & Planning				
Director/Member	1	14.30	4,876	341
Cashiering	2	38.90	13,510	347
General	3	238.75	107,968	452
Statutory and compliance	4	155.70	57,785	371
Tax	5	70.65	34,773	492
Creditors				
Committees	6	-	-	
Creditors and claims	7	80.35	33,141	412
Employees	8	6.70	2,344	350
Investigations				
Directors	9	42.05	18,290	435
Investigations	10	52.00	19,350	372
Realisation of Assets				
Realisation of Assets	11	89.05	38,047	427
TOTAL		788.45	330,084	419

Note 1 – Director member

We will correspond with Directors and shareholders during the administration.

Note 2 – Cashiering

New bank accounts have been opened and will be maintained in the administration. Receipts and Payments will be authorised and processed; which we will reconcile to internal systems.

Note 3 – General

Time will include general time spent on administration matters, including handling Company books and records, reviewing time costs and producing reports which are compliant with Statement of Insolvency Practice 9. This also includes estimated time costs for dealing with final billing, data protection queries, customer queries and TSA related matters.

Note 4 – Statutory and compliance

This work involves undertaking post-appointment related formalities including notification to the Registrar of Companies and other stakeholders of our appointment, formulating and regularly reviewing the administration strategy, arranging an adequate level of bonding, assisting with the preparation of the Statement of Affairs and statutory advertising.

Note 5 – Tax

The Company will be required to complete VAT returns to HMRC. Tax specialists will also compute corporation tax, as well as any other tax obligations. We will also utilise tax specialists to analyse the VAT and tax position of the sale of business and other asset disposals. We have notified HMRC of our appointment, and will liaise with HMRC on all other tax matters during the administration, including seeking tax clearance prior to exit from administration.

Note 6 – Committees

We are not anticipating the formation of a creditors committee.

Note 7 – Creditors and claims

Time will be spent communicating with creditors, which will include notifying creditors of our appointment and responding to general enquiries. Time will also be spent preparing updates on the progress of the administration, including drafting and circulating our proposals and progress reports.

Note 8 – Employees

We will deal with any statutory employment related matters (including pensions) notwithstanding all employees transferred to SEL prior to entering into administration.

Note 9 – Directors

We will correspond with the Directors throughout the administration, including in order to ensure delivery of the statement of affairs and directors' questionnaires.

Note 10 – Investigations

This work involves dealing with the statutory investigations into the conduct of the directors and the affairs of the company prior to the Joint Administrators appointment. This will involve directorship searches and undertaking a review of pre-appointment transactions. A return on the conduct of the Directors will be drafted and submitted confidentially to the Insolvency Service.

Note 11 – Realisation of assets

Estimated time costs to realise the Company's assets, which include but are not limited to debtors, cash at bank and cash held with the merchant acquirer. We will also spend time negotiating with some debtors and liaising with British Gas.

Appendix 4

Joint Administrators' expenses estimate

Cost of realisations

£				
Officeholders' fees	1	-	330,084	330,084
Officeholders' fees - Pre-administration	1	-	24,960	24,960
Officeholders' disbursements	1	-	1,000	1,000
Legal fees	2	-	40,000	40,000
Legal fees - Pre-administration	2	-	12,022	12,022
Legal disbursements	2	-	2,000	2,000
Agents' fees	3	-	5,000	5,000
SEL TSA costs	4	-	90,000	90,000
Systems costs	5	-	132,923	132,923
Systems costs arrears (duress)	5	-	12,053	12,053
Insurance	6	-	1,000	1,000
Statutory advertising	6	-	166	166
Re-direction of mail	6	-	519	519
KPMG Forensics	7	-	10,000	10,000
TOTAL			661,727	661,727

Note 1 – Administrators' fees (inc. pre- administration)

The Joint Administrator's fees are charged on an hourly basis. Our fee estimate is provided at Appendix 5. Pre-administration fees include advising the Directors and preparing the appointment documents. Post-administration estimated costs include but are not limited to relate to completing the final customer billing process and realising Company assets.

Note 2 – Legal fees (inc. pre-administration)

SPB assisted with the preparation of various documents and advised in lead up to the administration. SPB are advising us during the administration, including but not limited to the customer billing process and liaising with Ofgem, as well as the SEL TSA and the British Gas TSA. Gordons has reviewed the validity of our appointment. We have estimated costs for the post-administration legal work.

Note 3 – Agents/Valuers' fees

Estimated agents costs in the event we need to instruct agents in relation to debt collection or realising any other assets.

Note 4 – SEL TSA

As detailed in Section 4.1, SEL is assisting us with various matters including but not limited to final billing, customer service support and providing information to British Gas. This is an estimate of the costs to be incurred for these services under the SEL TSA.

Note 5 – Systems costs

As noted in Section 4.1, we have reached agreement with certain key suppliers to provide services in the administration relating to final billing and debt collection. We have estimated costs for the expected period the services may be required.

Note 6 – Insurance of assets & other statutory costs

Estimated insurance costs of the administration, which includes open cover insurance, and other estimated costs of carrying out the statutory requirements of an administration.

Note 7 – KPMG Forensics

We may require assistance with the transfer of data from the Company records. We have therefore provided an estimate of costs for assistance from KPMG in this regard. Please also see section 8.3.

Appendix 5 Joint Administrators' charging and expenses policy

Joint Administrators' charging policy

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

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

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

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

If you are unable to access this guide and would like a copy, please contact Jo Lawlor on 0203 989 2768 or socialenergysupply@interpathadvisory.com.

Hourly rates

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

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

Managing Director	690
Director	620
Associate Director	560
Manager	467
Senior Associate	325
Associate	236
Support	147

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

Policy for the recovery of expenses

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

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

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

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

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

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

Mileage claims fall into three categories:

- Use of privately-owned vehicle or car cash alternative – 45p per mile.
- Use of company car – 60p per mile.
- Use of partner's car – 60p per mile.

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

We have not incurred any expenses during the period 23 November 2021 to 23 December 2021.

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

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

Narrative of work carried out for the period 23 November 2021 to 23 December 2021

The key areas of work have been:

Statutory and compliance	collating initial information to enable us to carry out our statutory duties, including creditor information, details of assets and information relating to the licences; providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders, and advertising our appointment; issuing regular press releases and posting information on a dedicated web page; preparing statutory receipts and payments accounts; arranging bonding and complying with statutory requirements; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	formulating, monitoring and reviewing the administration strategy, including the decision to trade and meetings with internal and external parties to agree the same; briefing of our staff on the administration strategy and matters in relation to various work-streams; regular case management and reviewing of progress, including regular team update meetings and calls with the key suppliers and British Gas; meeting with management and British Gas to review and update strategy and monitor progress; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the appointment; reviewing matters affecting the outcome of the administration; allocating and managing staff/case resourcing and budgeting exercises and reviews; liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters; complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	setting up administration bank accounts and dealing with the Company's pre-appointment accounts; preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	gathering initial information from the Company's records in relation to the taxation position of the Company; submitting relevant initial notifications to HM Revenue and Customs; reviewing the Company's pre-appointment corporation tax and VAT position; working initially on tax returns relating to the periods affected by the administration; analysing VAT related transactions; reviewing the Company's duty position to ensure compliance with duty requirements; dealing with post appointment tax compliance.
Shareholders	providing notification of our appointment; responding to enquiries from shareholders regarding the administration; providing copies of statutory reports to the shareholders.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; liaising with the joint appointee during the appointment; locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage; liaising with final billing matters, dealing with data protection queries and customer enquiries, as well as SOLR related matters (see below). liaising with KPMG Forensics in relation to initial options for the transfer of Company electronic books and records and assistance in relation to SOLR transition.
SOLR related matters	attending to supplier and customer queries and correspondence; raising, approving and monitoring purchase orders and setting up control systems for trading; reviewing draft and negotiating final Transitional Service Agreement ('TSA'); negotiating and making direct contact with various suppliers as necessary to provide additional information and undertakings, including agreeing terms and conditions, in order to ensure continued support.
Asset realisations	collating information from the Company's records regarding the assets; dealing with enquires from customers and former customers; reviewing outstanding debtors and management of debt collection strategy; liaising with Company credit control staff and communicating with debtors;

	<p>seeking legal advice in relation to book debt collections;</p> <p>liaising with SEL regarding debtor recoveries;</p> <p>reviewing the inter-company debtor position between the Company and other group companies.</p>
Health and safety	<p>liaising with health and safety specialists in order to manage all health and safety issues and environmental issues, including ensuring that legal and licensing obligations are complied with;</p> <p>liaising with the Health and Safety Executive regarding the administration and ongoing health and safety compliance.</p>
Open cover insurance	<p>arranging ongoing insurance cover for the Company's business and assets;</p> <p>liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place;</p> <p>assessing the level of insurance premiums.</p>
Employees	<p>communicating and corresponding with HM Revenue and Customs.</p>
Pensions	<p>collating information and reviewing the Company's pension schemes;</p> <p>calculating employee pension contributions and review of pre-appointment unpaid contributions;</p> <p>ensuring compliance with our duties to issue statutory notices;</p> <p>liaising with the Pensions Regulator and the Pensions Protection Fund concerning the changes caused to the pension scheme as a result of our appointment;</p> <p>communicating with employees representatives concerning the effect of the administration on pensions and dealing with employee queries.</p>
Creditors and claims	<p>drafting and circulating our proposals;</p> <p>creating and updating the list of unsecured creditors;</p> <p>responding to enquiries from creditors regarding the administration and submission of their claims;</p> <p>reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records.</p>
Investigations/ Directors	<p>reviewing Company and directorship searches and advising the directors of the effect of the administration;</p> <p>liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies;</p> <p>reviewing the questionnaires submitted by the Directors of the Company;</p> <p>reviewing pre-appointment transactions;</p> <p>submitting the online director conduct assessment to the relevant authority.</p>

Time costs

Pre-Administration costs (16/11/2021 to 22/11/2021)						
	Hours					Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total	Time Cost (£)
Advising directors	5.40	22.75	17.00		45.15	17,984.25
Appointment documents	1.50	0.80			2.30	1,408.60
Pre-administration checks	2.20	9.00			11.20	5,567.00
Total	9.10	32.55	17.00	0.00	58.65	24,959.85

SIP 9 –Time costs analysis (23/11/2021 to 23/12/2021)			
	Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning			
Director/Member			
General correspondence	1.50	700.50	467.00
Notification of appointment	2.80	660.80	236.00
Cashiering			
General (Cashiering)	3.80	1,435.30	377.71
General			
Books and records	3.40	1,394.00	410.00
Fees and WIP	3.10	1,101.20	355.23
Statutory and compliance			
Appointment and related formalities	29.35	10,070.50	343.12
Bonding & Cover Schedule	1.10	305.80	278.00
Budgets & Estimated outcome statements	2.60	1,242.10	477.73
Checklist & reviews	13.45	4,616.15	343.21
Pre-administration checks	3.40	1,817.30	534.50
Statutory advertising	0.10	46.70	467.00
Strategy documents	23.70	10,223.40	431.37
Tax			
Initial reviews - CT and VAT	7.70	4,360.90	566.35
Post appointment corporation tax	0.35	82.60	236.00
Post appointment VAT	2.60	1,094.80	421.08
Creditors			
Creditors and claims			
General correspondence	20.35	7,552.10	371.11

SIP 9 –Time costs analysis (23/11/2021 to 23/12/2021)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Notification of appointment	1.00	467.00	467.00
Pre-appointment VAT / PAYE / CT	1.40	653.80	467.00
Statutory reports	26.30	11,370.40	432.33
Employees			
Pension funds	2.70	1,260.90	467.00
Pensions reviews	4.40	1,269.40	288.50
General			
Final billing matters	68.15	30,787.75	451.76
SOLR TSA related matters	37.15	20,612.85	554.85
Data protection queries	53.05	22,277.65	419.94
Queries from customers	10.80	4,173.00	386.39
Investigation			
Directors			
Correspondence with directors	1.20	591.00	492.50
Directors' questionnaire / checklist	6.40	1,991.00	311.09
Statement of affairs	6.05	2,874.70	475.16
Realisation of assets			
Asset Realisation			
Cash and investments	6.90	2,664.90	386.22
Debtors	16.70	5,990.50	358.71
Health & safety	2.50	705.50	282.20
Insurance	6.60	1,869.45	283.25
Other assets	0.75	350.25	467.00
Total in period	371.35	156,614.20	421.74
Brought forward time (appointment date to SIP 9 period start date)	0.00	0.00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	371.35	156,614.20	
Carry forward time (appointment date to SIP 9 period end date)	371.35	156,614.20	

Appendix 6 Statement of affairs, including creditor list

This is the Statement of Affairs for the Company as at the date of our appointment.

We have not carried out anything in the nature of an audit on the information provided.
The figures do not take into account the costs of the Administration

Rule 3.30

Statement of Affairs

Name of company Social Energy Supply Limited	Company number 10300609
In the High Court of Justice Business and Property Court in Leeds Insolvency and Companies List (full name of court)	Court case number CR-2021-LDS-000608

Statement as to the affairs of (a)

Social Energy Supply Limited, St Peg's Mill, Thornhill Beck Lane, Brighouse, HD6 4AH

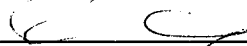
(a) Insert name and address of registered office of the company

on the (b) 23rd November 2021 the date that the company entered administration.

(b) Insert date of appointment

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 23rd November 2021, the date that the company entered administration.

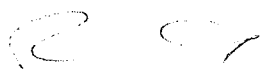
Full name Richard Ian Smith
Signed 
Dated 22nd December 2021

A - Summary of Assets

Assets

	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Total assets subject to fixed charge	0	0
Less: Amount(s) due to fixed charge holder(s)		
Shortfall/surplus to fixed charge holder(s) c/d	0	0
Assets subject to floating charge:		
Total assets subject to floating charge	0	0
Uncharged assets:		
Fixtures & Fittings	1,055	0
Trade Debtors	55,885	13,971
Unbilled Debtors	405,000	390,000
Cash at Bank	253,747	253,747
GoCardless	160,989	160,989
VAT Debtor	20,533	20,533
Total uncharged assets	897,209	839,240
Estimated total assets available for preferential creditors		839,240

Signature



Date 22/12/21

A1 - Summary of Liabilities

	£	Estimated to Realise £
Estimated total assets available for preferential creditors (carried from page A)		839,240
Liabilities		
Ordinary preferential creditors:		0
Ordinary preferential (employee) creditors (No.)	-6,143	-6,143
Other preferential creditors		0
		-6,143
Estimated total assets available for secondary preferential creditors		833,097
Secondary preferential creditors (HMRC)	-66,620	-66,620
Estimated deficiency/surplus as regards preferential creditors		766,477
Less uncharged assets		
Net property		766,477
Estimated prescribed part of net property where applicable (to carry forward)		
Estimated total assets available for floating charge holders		766,477
Debts secured by floating charges		0
Estimated deficiency/surplus of assets after floating charges		766,477
Estimated prescribed part of net property where applicable (brought down)		0
Uncharged assets		
Total assets available to unsecured creditors		766,477
Unsecured (trade) (non-preferential) creditors		-6,699,246
Unsecured (employee) creditors (No.)		0
Unsecured (pre-paid consumer) creditors (No.)		0
Estimated deficiency/surplus as regards unsecured creditors		-5,932,769
Shortfall to fixed charge holders (brought down)		0
Shortfall to preferential creditors (brought down)		0
Shortfall to floating charge holders (brought down)		0
Estimated deficiency/surplus as regards creditors		-5,932,769
Issued and called up capital		-1
Estimated total deficiency/surplus as regards members		-5,932,770

22/12/01

COMPANY TRADE CREDITORS

NOTE: You must include all creditors with the EXCEPTION of employee creditors and pre-paid consumer creditors. You must confirm, if any of the creditors are under hire purchase, chattel leasing or conditional sale agreements by stating which of these (if any) are applicable in the column below. You must also identify any creditors claiming retention of title over property in the Company's possession by including a tick in the RDT column below.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £	HP/Chattel/ Conditional Sale	Claiming RDT	
Cash Machine	501 Road, 1 Market Street, Manchester, M2 3JW	3,215 N/A	N/A	N/A	N/A	N/A	N/A	
Capital Markets	Suite 144, Waterside Mill, Sils Way, Buntingford, Cambs, CB23 9BB	228 N/A	N/A	N/A	N/A	N/A	N/A	
City of Corporate Finance	Reading International Business Park, Reading, RG2 9AA	296 N/A	N/A	N/A	N/A	N/A	N/A	
Data Communications Company	65 Cranham Street, London, EC2V 7ND	8,345 N/A	N/A	N/A	N/A	N/A	N/A	
Eastern Power Networks	Power House, Marshalls Park, Crawley, RH10 1SE	6,034 N/A	N/A	N/A	N/A	N/A	N/A	
Electricity	Red Bus, Whitechapel Road, 201, 204-206, London, WC1E 7JZ	3,311 N/A	N/A	N/A	N/A	N/A	N/A	
Essex	4th Floor, 385 Essex Road, London, NW1 3AN	551,120 N/A	N/A	N/A	N/A	N/A	N/A	
First Settlement	4th Floor, 385 Essex Road, London, NW1 3AN	7,480 N/A	N/A	N/A	N/A	N/A	N/A	
Electricity Network Company	Electric House, Macclesfield Business Park, Warrington, Bur 31 Edwards, W9 3NP	2,787 N/A	N/A	N/A	N/A	N/A	N/A	
Electricity North West	7, Redwood Road, 110/112, M6 6CH	5,000 N/A	N/A	N/A	N/A	N/A	N/A	
Energy Assets Network	31st Floor, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Energy Assets Network	31st Floor, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Energy Assets Network	31st Floor, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519,							

Signature

Appendix 7 Glossary

British Gas	British Gas Trading Limited
British Gas TSA	A confidential transitional services agreement between the Company, the Joint Administrators and British Gas dated 22 December 2021.
Gordons	Gordons LLP
Group	SEG together with its subsidiaries (the Company, SEL, SEA and Levelise).
Interpath/Interpath Advisory	Interpath Ltd
Joint Administrators/we/our/us	Howard Smith and Steve Absolom
KPMG	KPMG LLP
Levelise	Levelise Limited
Ofgem/The Regulator	Office of Gas and Electricity Markets
Proposals	Joint Administrators Statement of Proposals dated 7 January 2022
SEA	Social Energy Australia PTY Ltd
SEG	SE Group Limited
SEL	Social Energy Limited

SEL TSA	A confidential transitional services agreement between the Company, the Joint Administrators and SEL dated 22 December 2021.
SOLR	Supplier of Last Resort
SPB	Squires Patton Boggs (UK) LLP
SIP9	Statement of Insolvency Practice 9
The Company	Social Energy Supply Ltd- in Administration
The Directors	Richard Ian Smith and Ryan James Gill
The Period	23 November 2021 to 23 December 2021
TSA	Transitional services agreement
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006

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

Appendix 8 Notice: About this statement of proposals

This statement of proposals ('proposals') has been prepared by Howard Smith and Steve Absolom, the Joint Administrators of Social Energy Supply Ltd – in Administration (the 'Company'), solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

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

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

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

Howard Smith and Stephen John Absolom are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

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

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

www.interpathadvisory.com

© 2022 Interpath Ltd is a limited company registered in England and Wales (trading as "Interpath Advisory"). All rights reserved.