



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 3 0 0 7 6 7

Company name in full Together Energy (Retail) Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Allan

Surname Kelly

### 3 Administrator's address

Building name/number Suite 5, 2nd Floor

Street Bulman House

Post town Regent Centre

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

Country

### 4 Administrator's name ①

Full forename(s) Anthony

Surname Collier

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number Suite 5, 2nd Floor

Street Bulman House

Post town Regent Centre

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
To date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
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**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 Dyson**

Company name **FRP Advisory Trading Limited**

Address **Suite 5, 2nd Floor**

**Bulman House**

Post town **Regent Centre**

County/Region **Newcastle Upon Tyne**

Postcode **N E 3 3 L S**

Country

DX **cp.newcastle@frpadvisory.com**

Telephone **0191 605 3737**

**Checklist**

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# Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. <sup>①</sup>  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.  
  
All fields are mandatory unless specified or indicated by \*

## 1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

<sup>①</sup> You can use this continuation page with the following forms:

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- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

## 2 Insolvency practitioner's name

Full forename(s)	Damian
Surname	Webb

## 3 Insolvency practitioner's address

Building name/number	25
Street	Farringdon Street
Post town	London
County/Region	
Postcode	E C 4 A 4 A B
Country	

**FRP**

**TOGETHER ENERGY (RETAIL) LIMITED  
(IN ADMINISTRATION) ("THE COMPANY")**

In The High Court of Justice Business And Property Courts in Leeds NO.  
CR2022LDS000054

The Administrator's Progress Report for the period 04/02/2022 – 03/08/2022  
pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

1 September 2022

Contents and abbreviations



Section	Content
1.	Progress of the Administration in the period
2.	Estimated Outcome for the creditors
3.	Administrators’ remuneration, disbursements, expenses and pre-appointment costs
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM10 - formal notice of the progress report
C.	A schedule of work
D.	Details of the Administrators’ time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the period and cumulative
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
<b>The Administrators</b>	Allan Kelly and Anthony Collier of FRP Advisory Trading Limited and Damian Web of RSM UK restructuring Advisory LLP
<b>BEL</b>	Bristol Energy Ltd
<b>BG</b>	British Gas Trading Ltd
<b>BG TSA</b>	Transitional Services Agreement with British Gas
<b>The Company / TERL</b>	Together Energy (Retail) Limited (In Administration)
<b>Conflicts Administrator</b>	Damian Webb of RSM
<b>CVA</b>	Company Voluntary Arrangement
<b>CVL</b>	Creditors’ Voluntary Liquidation
<b>FRP</b>	FRP Advisory Trading Limited
<b>Group</b>	Together Energy Ltd and its subsidiaries
<b>HMRC</b>	HM Revenue & Customs
<b>Interim TSA</b>	Transitional Services Agreement with TERL
<b>The Insolvency Rules</b>	The Insolvency (England and Wales) Rules 2016
<b>Ofgem</b>	Office for Gas and Electricity Markets
<b>QFCH</b>	Qualifying floating charge holder
<b>SIP</b>	Statement of Insolvency Practice
<b>RSM</b>	RSM UK Restructuring Advisory LLP
<b>SoLR</b>	Supplier of Last Resort
<b>TEL</b>	Together Energy Ltd (In Administration)
<b>WBC</b>	Warrington Borough Council

## 1. Progress of the Administration

### Work undertaken during the period

I attach at **Appendix C** a schedule of work undertaken during the period together with a summary of work still to be completed.

Highlights include:

- Negotiating the Interim Transitional Service Agreement ("Interim TSA") with the administrators of TEL regarding the final billing exercise and costs therein if certain assets are deemed to vest in TERL.
- Negotiating and concluding a Transitional Services Agreement ("BG TSA") with British Gas for the continued supply of services and data to ensure an orderly transfer of customer information including credit balances. The BG TSA includes provision for a contribution to costs of the final billing exercise in TEL totalling £1.2m.
- Liaising with TELs Administrators regarding the final billing exercise to ensure that the process is being managed effectively, data is being delivered to BG and debtor balances are being appropriately realised.
- Commencement of consideration of how assets are properly allocated between TERL and TEL.
- Liaising with the Company's customers regarding queries, complaints and issues on open accounts, and referring the same to appropriate members of the TEL team to facilitate responses to customers.

### Trading / Wind Down

A separate trading receipts and payments account is attached at Appendix E. Trading, in the form of winding down the Company's operations, is ongoing.

As noted in the Administrators' Proposals TEL provides full operational support to the Company and the Interim TSA entered into provides that TEL will provide services to calculate final balances for the Company's customers. The Interim TSA provides that where the Company enjoys the benefit of the debtor balances or other assets then the Company will make payment to TEL of an amount equivalent to the costs incurred in trading, plus an amount equivalent to 12% of the value of the debtors collected prior to determination of the asset allocation to compensate TEL for bearing the risks of trading.

To date trading costs of £4.1m have been paid by TEL and it is anticipated that total net costs of c£5.1m will be incurred up to conclusion. This work has been necessary to facilitate calculation final customer account balances, validate the final customer account debit balances to enable collection, quantify liabilities and transfer data to British Gas regarding credit balances. Further detail is set out in the Schedule of Work attached.

TEL's Administrators have utilised the cash held by TEL on appointment to fund trading along with the BG TSA fee referred to elsewhere.

The schedule of work details the work required to realise the following assets:

- Customer Debtors
- Funds Held by Go Cardless
- Cash at Bank
- Collateral
- Purpose Trust Monies
- Intercompany Account

I can confirm that no work has been subcontracted to third parties that would usually be completed by the Administrators' staff.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

## 1. Progress of the Administration

No payments have been made to associates of the Administrators without the prior approval of creditors as required by SIP9.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report.

The schedule of work details the work required to realise the following assets:

- Customer Debtors
- Funds Held by Go Cardless
- Cash at Bank
- Collateral
- Purpose Trust Monies
- Intercompany Account

I can confirm that no work has been subcontracted to third parties.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the period of this report and also cumulatively since my appointment as Administrator.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

No payments have been made to associates of the Administrators without the prior approval of creditors as required by SIP9.

### Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Together Energy (Retail) Limited (In Administration)  
The Administrators' Progress Report

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that my review is currently ongoing.

### Extension to the initial period of appointment

The administration will end automatically after a period of 12 months from the date of the appointment of the Administrators. This period can be extended with consent of the creditors for up to 12 months or longer by application to the Court as required.

Relevant creditors' consent to an extension of the Administration for a period of 12 months to 3 February 2024 is being sought, as the Administrators anticipated that the Company's assets will not be fully realised, the asset allocation between the Company and TEL will not have been determined, and as such it will not be possible to finalise all matters required during the Administration prior to 3 February 2023. In the event that creditors do not consent then authority will be sought from the Court.

### Anticipated exit strategy

The exit strategy is dependant upon the outcome of the asset determination.

In this administration, it is currently anticipated that the Administrators will take the necessary steps to move the Company into a CVL to enable a distribution to the ordinary unsecured creditors, however, this is dependent upon level of realisations from the debtor ledger.



## 2. Estimated Outcome for the creditors

**FRP**

The estimated outcome for creditors was set out in the Administrators proposals.

### **Outcome for the secured creditors**

Warrington Borough Council has the benefit of a debenture incorporating fixed and floating charges created on 30 October 2020 and registered on 30 October 2020.

The debenture was obtained in support of a cross guarantee for monies loaned to TEL. On the Administrators' appointment, WBC was owed c£18.8m relating to the provision of loans and a revolving credit facility to TEL plus accrued interest and other costs. WBC also had exposure under a guarantee to Orsted estimated at £29m.

Womble Bond Dickinson has performed a security review. The debenture has been properly executed and the charge is valid.

There are no known fixed charge assets and there will be no distributions to WBC under.

Our present understanding is that should ownership of any asset be determined in favour of the Company, recoveries thereunder would be caught under floating charge security.

Womble Bond Dickinson have advised that WBC's floating charge will be voidable within the provisions of section 245 of the Insolvency Act. The floating charge therefore cannot be enforced.

Whilst WBC may be able to participate for any outstanding balance as an unsecured creditor under the guarantee provided by the Company, it is envisaged that they will receive full recovery of their indebtedness in TEL and no call on its guarantee.

### **Outcome for the preferential creditors**

There are no known preferential creditors as the Company.

### **Outcome for the secondary preferential creditors**

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions

The Company's records indicate no liability in respect of VAT. However, the Company is in a VAT group with TEL. The final VAT position is being reviewed and reconciled. Returns have not yet been submitted and it is not known whether any liability will exist. Such liability may be dependent on the final asset determination.

There are no other known liabilities that would rank as a secondary preferential claim.

The outcome for secondary preferential creditors is uncertain and subject to determination of the asset allocation documented elsewhere in this report.

### **Outcome for the unsecured creditors**

The outcome for unsecured creditors is uncertain and subject to determination of the asset allocation noted previously.

It should be noted that customers with credit balances are noted as being owed c£25m. This is an estimate and will be clarified following completion of the customer billing exercise. British Gas will assume responsibility for the credit balances as part of Ofgem's SoLR process. There are court proceedings underway with other Administration estates that seek to clarify whether it is possible for the

## 2. Estimated Outcome for the creditors

**FRP**

SoLR to prove a subrogated claim in the insolvency estate in respect of these credit balances.

It should be noted that Ofgem are shown as having a claim in respect of Renewables Obligations in the sum of c£12m. The court proceedings referred to above are also seeking to establish if it is possible for Ofgem to prove their claim in the insolvency estate.

### **Prescribed Part**

The prescribed part is a carve out of the funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

A prescribed part is not appropriate because, as noted above, the Administrators are advised based on current information that the floating charge is voidable.

3. Administrators’ remuneration, disbursements, expenses and pre-appointment costs



Administrators’ remuneration

The Basis of the Administrators’ remuneration has yet to be approved. The Administrators will be requesting approval from relevant creditors shortly following this report being issued. Details of remuneration charged during the period of the report are set out in the statement of expenses attached. To date no fees have been drawn from the funds available.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**.

You will see from the breakdown of my time costs attached that time costs incurred in respect of trading total £91,172.25 by FRP and £69 by RSM of which £NIL has been drawn to date.

Administrators’ disbursements

The Administrators’ disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

Administrators’ expenses

An estimate of the Administrators’ expenses was set out in the Administrators’ proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details previously provided

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

We have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
Womble Bond Dickinson	Legal Advice	Time costs
Taylor Wessing LLP	Legal Advice	Time Costs
Citypress Ltd	PR support	Time Costs

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators’ remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors’ Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

### 3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

**FRP**

#### **Administrators' pre-appointment costs**

The creditors approved the Administrators' pre appointment costs of £132,254 on 13/04/22.

## Appendix A

### Statutory Information

**FRP****TOGETHER ENERGY (RETAIL) LIMITED (IN ADMINISTRATION)****COMPANY INFORMATION:**

Other trading names: N/A

Company number: 10300767

Registered office: C/O Suite 5 Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS

Previous registered office: 3rd Floor 1 Ashley Road, Altrincham, WA14 2DT

Business address: 3rd Floor 1 Ashley Road, Altrincham, WA14 2DT

Date of appointment of Administrator(s): 04/02/2022

Court in which administration proceedings were brought: In The High Court of Justice Business And Property Courts in Leeds

Court reference number: CR2022LDS000054

Appointor details: Paul Richards – Director

Previous office holders, if any: N/A

Extensions to the initial period of appointment: None yet approved.

**ADMINISTRATION DETAILS:**

Administrator(s): Allan Kelly, Anthony Collier & Damian Webb

Address of Administrator(s): Allan Kelly & Anthony Collier  
FRP Advisory Trading Limited  
Suite 5, 2nd Floor, Bulman House, Regent Centre, Newcastle Upon Tyne, NE3 3LS

Damian Webb  
RSM Restructuring Advisory, 25 Farringdon Street, London, EC4A 4AB

Date of approval of Administrators' proposals: 13 April 2022

## Appendix B

CH Form AM10 Formal Notice of the Progress Report

**FRP**

Together Energy (Retail) Limited (In Administration)  
The Administrators' Progress Report



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# AM10

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### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
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Company name **FRP Advisory Trading Limited**

Address **Suite 5, 2nd Floor**

**Bulman House**

Post town **Regent Centre**

County/Region **Newcastle Upon Tyne**

Postcode **N E 3 3 L S**

Country

DX **cp.newcastle@frpadvisory.com**

Telephone **0191 605 3737**

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- COM1, COM2, COM3, COM4
- NDISC

## 2 Insolvency practitioner's name

Full forename(s)	Damian
Surname	Webb

## 3 Insolvency practitioner's address

Building name/number	25
Street	Farringdon Street
Post town	London
County/Region	
Postcode	E C 4 A 4 A B
Country	

## Appendix C

### Schedule of work

**FRP**

The table below sets out a detailed summary of the work undertaken by the office holders to date, and details the work anticipated to be undertaken by the office holders throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below.

Where work undertaken results in this realisation of funds (e.g. from the sale of assets/enhanced recoveries/recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

## Appendix C

### Schedule of work

**FRP**

Note	Category	
1	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken during the reporting period</b>	<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	<b>General Matters</b>	
	<ul style="list-style-type: none"> <li>Regularly reviewed the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</li> <li>Dealt with all routine correspondence and emails relating to the case.</li> <li>Overseeing and controlling the work done on the case, by case administrators.</li> <li>Liaising with the Redundancy Payments office on behalf of the employees as required.</li> <li>Obtaining a statutory specific penalty bond.</li> <li>Completion of regular reconciliations of the case bank accounts.</li> </ul> <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>	<ul style="list-style-type: none"> <li>Regularly reviewing the conduct of the case and the case strategy and updating as required by the regulator to ensure all statutory matters are attended to and to ensure the case is progressing.</li> <li>Dealing with all routine correspondence and emails relating to the case.</li> <li>Maintaining and managing the office holders' estate bank accounts.</li> <li>Undertaking regular bank reconciliations of the bank accounts containing estate funds.</li> <li>Undertaking periodic reviews of the progress of the case.</li> <li>Overseeing and controlling the work done on the case, by case administrators.</li> <li>Preparing and issuing progress reports to creditors and members (as applicable).</li> <li>Filing final returns at Companies House and /or the Court (as applicable).</li> </ul>

## Appendix C

### A schedule of work

**FRP**

	<b>Regulatory Requirements</b>	
	<ul style="list-style-type: none"> <li>Review of pre appointment money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations.</li> <li>We have considered if there are any other case specific matters to be aware of prior to or on appointment, for example health and safety; environmental concerns; particular licences or registrations; tax position profile of the client or its stakeholders. Our instructed insurers, Marsh, completed a health and safety review and no health and safety issues were identified. There were no environmental concerns.</li> <li>Liaised with and provided updates to Ofgem in relation to progress of the SoLR procedure.</li> <li>Regular review and update of conduct of the case and strategy.</li> <li>Continued liaising with Ofgem regarding their interest in the matter, in particular progress and completion of the SoLR process.</li> <li>Instruction of insurance on assets.</li> </ul> <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>	<ul style="list-style-type: none"> <li>Ongoing liaison with third parties that may be required.</li> <li>Reviewing the adequacy of the specific penalty bond on a quarterly basis.</li> <li>Maintaining and managing the office holders' estate bank account.</li> <li>Undertaking regular bank reconciliations of the bank account containing estate funds.</li> <li>Preparing and issuing progress reports to creditors and members (as applicable).</li> </ul> <p>Filing final returns at Companies House and /or Court (as applicable).</p>
	<b>Ethical Requirements</b>	
	<ul style="list-style-type: none"> <li>Prior to the Joint Administrator's appointment, a review of ethical issues was undertaken, and no ethical threats were identified. Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the period of this report.</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing review of ethical issues to ensure that no conflicts have been identified or arisen over the course of the appointment.</li> </ul>

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	<b>Case Management Requirements</b>	
	<ul style="list-style-type: none"> <li>Monitoring and documenting case strategy.</li> <li>Maintained the office holder's estate bank account.</li> <li>Maintained the office holder's cashbook.</li> <li>Reviewed specific penalty bond</li> </ul> <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>	<ul style="list-style-type: none"> <li>Maintaining the office holder's estate bank account.</li> <li>Maintaining the office holder's cashbook.</li> <li>Undertaking regular bank reconciliations of the bank account containing estate funds.</li> </ul>
2	<b>ASSET REALISATION</b> <b>Work undertaken during the reporting period</b>	<b>ASSET REALISATION</b> <b>Future work to be undertaken</b>
	<ul style="list-style-type: none"> <li>One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</li> <li>Insurance has been arranged with Marsh to ensure available assets are protected until such time as they are realised.</li> <li>The Company was a domestic energy supplier with over 175,000 customers. Restarting trade was not possible due to: <ul style="list-style-type: none"> <li>Supply licenses of the Company being revoked by Ofgem and the Company's "normal" business ceasing to exist;</li> <li>All customers transferring to British Gas under the SoLR process at this time; and</li> <li>The Company was cashflow insolvent. Ongoing trading was not viable nor would lead to any additional recovery for creditors</li> </ul> </li> </ul> <p>As noted in our Proposals the Company's accounts indicate it held no assets.</p>	

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<p>The Administrators are of the view that the Company has a claim against the debtors and other assets. Further details on this claim are provided below. Information regarding the Administrators' interactions with TELs Administrators to ensure that the assets currently held by TEL, which may ultimately be determined to belong to the Company, are being appropriately managed, along with details of those assets are given below.</p> <p><i>Finalisation of Customer Accounts and Debtors</i></p> <ul style="list-style-type: none"><li>• The Administrators have liaised with TEL's Administrators to ensure that TEL is calculating final accounts in an efficient manner, that the data is appropriately available to parties that require it and that debtor balances are being realised appropriately. Below are details of the activity that has completed in this period.</li><li>• TEL's Administrators retained back-office and customer service functions including the various IT platforms to finalise customer accounts and crystallise credit or debit balances.</li><li>• TEL requested final meter reads from customers in order to finalise these accounts, issue final bills, notify customers of outstanding balances and provide credit balance information to British Gas. The exercise has required the ongoing use of TEL's IT systems, which are subject to payment of licence fees and we've required the continued use of the Company's premises.</li><li>• The exercise has required close co-ordination with British Gas to facilitate a successful transfer of the customers in due course and to deal with customer issues arising as a consequence of the SoLR process.</li><li>• The final billing exercise has resulted in c167,000 customer accounts receiving a final bill.</li><li>• c8,000 accounts remain unbilled due to a variety of issues, mostly relating to technical IT matters and these are being finalised with</li></ul>	<p><i>Finalisation of customer accounts and Debtors</i></p> <ul style="list-style-type: none"><li>• The Administrators will continue to work with TEL's Administrators to ensure that:</li><li>• Outstanding customer accounts are finalised;</li><li>• Development of a data repository and manual billing tool to remove dependency on 3<sup>rd</sup> party database suppliers is progressed;</li><li>• Outstanding book debts are collected and consider options for a sale of the ledger in whole or in part, or, collection through debt recovery agents. This may involve:<ul style="list-style-type: none"><li>• Finalisation of the billing;</li><li>• Full and final settlements for accounts with disputes with the agreement of TEL's administrators, as applicable;</li><li>• Tracing customers who have left premises, as appropriate;</li><li>• Reviewing the success of the collection campaigns;</li><li>• Reviewing Change of Tenancy Cases (COT) implementing tracing and a separate campaign to reflect the varying levels of data for these cases; and</li></ul></li><li>• Instigation of legal action to collect book debts as and when</li></ul>
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	<p>manual intervention.</p> <ul style="list-style-type: none"><li>• The final billing process is currently ongoing. The debtor ledger on appointment was estimated at c£40m. The gross book value of debtors is currently estimated at £50m, with c£7.8m of this balance already collected by TEL during the Administration.</li><li>• Of the remaining £42m c£28m relates to customers that were live at the date of the SoLR. In our experience these balances are more likely to be collected. c£10m relates to customers who left prior to the SoLR and may be more difficult to collect. There is also c£3.8m of 'historic' debt being aged debt that the Company had not previously been able to collect. TEL's Administrators believe that only a small amount of this debt may be collectable.</li><li>• The Administrators and TELs Administrators are considering their options for realising the remaining debtor ledger. An offer has been made for the ledger which is being reviewed and the Administrators are in the process of identifying other parties who may have an interest. In addition, consideration is being given to utilisation of debt collection agents and the Company's own resources.</li><li>• TEL's Administrators have instructed CCICM to provide advice to the Administrators on the value of the debtor ledger. They were selected on the basis of their previous experience of collecting, selling and valuing consumer debt ledgers and specific previous experience of valuing debtor ledgers of failed energy suppliers. They are being remunerated on a time costs basis and their costs are estimated to total c£3,000.</li><li>• Following appointment TEL's Administrators retained a number of the Company's staff to facilitate the collection and to manage a full ledger collection exercise. This exercise is in the process of being wound down with a view to transitioning the ledger either to a purchaser or</li></ul>	<p>appropriate.</p>
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	<p>debt collection agents in due course.</p> <ul style="list-style-type: none"><li>In addition the retained staff have dealt with a large volume of queries from customers regarding their accounts, final bills and final balances. This is common in insolvent energy suppliers due to the complex nature of billing and data sharing in the industry and resultant discrepancies that arise.</li></ul> <p><i>Funds held by GoCardless</i></p> <ul style="list-style-type: none"><li>The Administrators have liaised with TELs Administrators and understand that c£30m has been released, further details of which are provided below.</li><li>The agreement to release monies required that TELs Administrators agree that chargebacks and other claims can be deducted from the collateral held (details below). This required an amendment to the TSA that provides that should monies be handed over to the Company by TEL's Administrators that Go Cardless subsequently requires to be repaid, the Company will return these to TEL. The Administrators agreed to this amendment as they believe the risk of such a circumstance arising is low and without the amendment to the TSA TEL's Administrators would not enter into the agreement with Go Cardless to release monies to the estate.</li><li>GoCardless provided the Company's direct debt collection facility. Following the Administrators' appointment, they ceased forwarding funds to the Company due to the possible chargeback risk against the Direct Debit Guarantee. TEL's Administrators have negotiated release of the majority of these funds (c£30m), with Go Cardless retaining £834k as collateral to be used to settle any direct debit chargeback claims fees incurred. The collateral will be released six months following termination of the TEL's agreement with Go Cardless.</li><li>The Go Cardless agreement has not yet been terminated as the TEL</li></ul>	<p><i>Funds held by GoCardless</i></p> <ul style="list-style-type: none"><li>The Administrators will continue to liaise with TEL regarding recovery of the remaining balance including the release of any cash cover held for potential guarantee claims.</li></ul>
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	<p>continues to use Go Cardless' services for Instant Bank Payments to assist with the collection of book debts.</p> <ul style="list-style-type: none"><li>• Entering into this agreement resulted in £30m being released to TEL's Administrators. Whilst this balance cannot be fully reconciled until the final billing exercise is complete, it is currently estimated that c£8m relates to pre Administration receipts which are expected to be retained as an asset (subject to asset determination exercise set out below), c£5.3m relates to post Administration settlement of debit balances, which are expected to be retained as an asset (subject to asset determination exercise set out below), and c£16.7m which relates to post Administration customer credit balances which, under the BG TSA, is due to be paid to British Gas in order that they can return these monies to appropriate customers.</li></ul> <p><i>Cash at bank and in hand</i></p> <ul style="list-style-type: none"><li>• TEL's Administrators have part recovered the Company's cash at bank and in hand. Further funds are held by Santander and are in the process of being remitted to the Administrators. The Santander accounts are being left open to receive payments from customers as a small number of customers are continuing to make payment to the pre-Administration bank details.</li><li>• The funds held by TEL's Administrators are held in a nominated interest-bearing client account in the name of TEL.</li></ul> <p><i>Collateral</i></p> <ul style="list-style-type: none"><li>• TEL's Administrators have completed an initial review of the Company's records and have commenced reconciling the information received to identify any parties who may hold collateral that they can seek to recover.</li></ul>	
		<p><i>Cash at bank and in hand</i></p> <ul style="list-style-type: none"><li>• The Administrators will liaise with TEL's Administrators to ensure that recover and reconcile the remaining cash at bank is recovered and reconciled.</li></ul> <p><i>Collateral</i></p> <ul style="list-style-type: none"><li>• The Administrators will continue to liaise with TEL's Administrators to ensure that they are identifying and contacting parties holding collateral with a view to realising cash for the benefit of the estate.</li></ul>

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	<p><i>Determination of Asset Ownership</i></p> <ul style="list-style-type: none"><li>Mr Webb has met and held discussions with the Administrators of TEL regarding the asset determination. TEL's Administrators are collating and reviewing documentation regarding the allocation of assets. It has been agreed that, as TEL holds all of the records relating to the allocation of assets, TEL's Administrators will collate and review and use the documents to present an opinion to the Company, supported by documentation and anything else deemed necessary, for the Company to review with instructed solicitors. Mr Webb will deal with this matter in his capacity as conflicts Administrator in accordance with the division of duties deed entered into prior to the Administrators' appointment. Taylor Wessing LLP have been instructed to advise Mr Webb in this regard.</li></ul> <p><i>VAT and Tax</i></p> <ul style="list-style-type: none"><li>Deloitte LLP has been instructed to provide advice regarding the VAT position of the Company. Consideration has been given to the VAT group that includes TEL and Bristol Energy Ltd ("BEL"). The Administrators understand that HMRC has removed BEL from the VAT group.</li><li>HMRC has not yet requested the Administrators or TEL's Administrators provide returns or confirmed whether any pre-Administration returns are outstanding.</li><li>Consideration has been given to the tax point for receipts from customers. The Administrators are advised that the tax point will be the point of receipt of monies from customers therefore any debtor monies received following the Administrators' appointment will be subject to VAT at 5%.</li></ul>	<p><i>Determination of Asset Ownership</i></p> <ul style="list-style-type: none"><li>In conjunction with our solicitors, we will review and ascertain the Company's entitlement to debtors, funds in transit and cash at bank together with any other assets.</li><li>We will provide the basis of any claims of the Company to TERL's independent Administrator.</li><li>Subject to the final determination, we shall prepare an intercompany account position and recover any funds under the purpose trust deed, as applicable.</li><li>The Administrators will review what other assets may be available to realise for the benefit of creditors.</li></ul> <p><i>VAT</i></p> <ul style="list-style-type: none"><li>Continue to liaise with Deloitte to ensure that all matters are dealt with appropriately.</li><li>The Administrators will consider whether a VAT bad debt relief claim is available at conclusion of the debt collection exercise.</li></ul>
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	<p><i>Purpose Trust Monies</i></p> <ul style="list-style-type: none"> <li>The Administrators have held the purpose trust monies in accordance with the terms of the Purpose Trust Deed. As the asset allocation is not yet determined the conditions to release monies from the Purpose Trust have not yet been met. The Administrators will continue to keep this position under review.</li> </ul>	<p><i>Purpose Trust Monies</i></p> <ul style="list-style-type: none"> <li>Continue to review whether the conditions of the Purpose Trust Deed have been met. Distribute monies in accordance with terms of Purpose Trust Deed at the appropriate time.</li> </ul>
3	<p><b>CREDITORS</b> <b>Work undertaken during the reporting period</b></p>	<p><b>CREDITORS</b> <b>Future work to be undertaken</b></p>
	<ul style="list-style-type: none"> <li>Notice of appointment sent to all known creditors.</li> <li>Liaising with all creditors as appropriate.</li> <li>Ensure that all known creditors are on the case management data base.</li> <li>Assisting employee's in making claims for pay in lieu of notice and redundancy from the Redundancy Payments Service.</li> <li>Dealing with creditor correspondence, emails, and telephone conversations, regarding claims.</li> <li>Consideration of secured creditor claim validity and value, with solicitors Womble Bond Dickinson.</li> <li>Liaising with Warrington Borough Council as the secured creditor.</li> <li>Liaising with Deloitte regarding HMRC claims.</li> <li>Liaising with British Gas regarding transfer of data relating to customer credit balances.</li> </ul>	<ul style="list-style-type: none"> <li>Ensure that all known creditors are on the case management data base.</li> <li>Dealing with creditor correspondence, emails, and telephone conversations, regarding claims.</li> <li>Agreement of the claims of the preferential and secondary preferential creditors and payment of any dividend, as applicable.</li> <li>Providing statutory reports to creditors, employees and stakeholders. Filing progress reports with Companies House and Court, if appropriate.</li> <li>Further time will be spent liaising with British Gas regarding calculation of and transfer of customer credit balances they are honouring under the SoLR process.</li> </ul>

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4	<b>INVESTIGATIONS</b> <b>Work undertaken during the reporting period</b> <ul style="list-style-type: none"> <li>• Communication to creditors requesting information regarding the Company and/or the conduct of its directors.</li> <li>• The Administrators have considered whether any matters have come to light in the period that require further investigation. No matters have been identified, however, our initial investigation is not yet complete.</li> <li>• The Administrators have complied with their duties to submit a return to DBEIS regarding the conduct of the Directors, as well as complying with all other duties regarding notification of the conduct of directors.</li> <li>• The Administrators have liaised with the directors regarding provision of information relating to their management and control of the Company.</li> <li>• The Administrators have taken steps to take control of the Company's records (which are held electronically).</li> </ul>	<b>INVESTIGATIONS</b> <b>Future work to be undertaken</b> <ul style="list-style-type: none"> <li>• Further consideration of any matters identified in our initial investigations.</li> <li>• Ongoing consideration of any future matters have come to light which require notification to the DBEIS, Secretary of State or National Crime Agency.</li> </ul>
5	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Work undertaken during the reporting period</b> <ul style="list-style-type: none"> <li>• Dealt with creditors' correspondence, emails, telephone conversations regarding their claim.</li> <li>• Post appointment notice to all relevant parties.</li> <li>• As part of the Ofgem's SoLR process, British Gas is obliged to absorb the credit balances for domestic customers so that the customer has no detrimental impact. Time spent calculating and liaising with BGE in this regard is reported under the 'Trading' heading.</li> </ul>	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Future work to be undertaken</b> <ul style="list-style-type: none"> <li>• Dealing with matters associated with the transfer of Company from administration to liquidation.</li> <li>• Finalisation of credit balances with customers and British Gas.</li> <li>• Providing statutory reports to creditors, employees and stakeholders. Filing progress reports with Companies House and Court, if appropriate.</li> <li>• Dealing with the approval of the Administrators' remuneration,</li> </ul>

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	<ul style="list-style-type: none"> <li>Drafting and issuing the Administrators' proposals.</li> <li>Managing the decision procedure for seeking the creditors approval of the Administrators' proposals and related resolutions.</li> <li>Notifying creditors and other appropriate parties of the approval of the Administrators' proposals.</li> </ul>	discharge and any extension to the Administration.
6	<b>TRADING</b> <b>Work undertaken during the reporting period</b>	<b>TRADING</b> <b>Future work to be undertaken</b>
	<ul style="list-style-type: none"> <li>Ensured that TEL provides data to BG in accordance with the BG TSA.</li> <li>Ensured that TEL provides services in accordance with terms of the Interim TSA) as further detailed at asset realisation above.</li> <li>A significant proportion of time has been spent liaising with TEL regarding customers making direct contact with the Administrators. The exercise of finalising the customer accounts in this industry generates large volumes of contact from the Company's c175,000 customers due to queries with final accounts, payment allocations and meter readings, along with the timing of transfer of credit balances to BG.</li> </ul>	<ul style="list-style-type: none"> <li>Continue to provide services under the Interim TSA and BG TSA.</li> <li>Continue to liaise with customers as required.</li> </ul>
7	<b>LEGAL AND LITIGATION</b> <b>Work undertaken during the reporting period</b>	<b>LEGAL AND LITIGATION</b> <b>Future work to be undertaken</b>
	<ul style="list-style-type: none"> <li>Liaised with Womble Bond Dickinson on advice including but not limited to, the SoLR process, the transfer of credits to British Gas, drafting of a service agreement for British Gas for the Administrators to provide assistance to British Gas in calculation of certain customer balances, and drafting of documentation to release funds in transit. To date they have outstanding unpaid time costs of £30,335.</li> <li>Liaised with Taylor Wessing LLP on advice including but not limited to,</li> </ul>	<ul style="list-style-type: none"> <li>The legal ownership of the debtors and other assets together with determining responsibility for certain liabilities is continuing to be considered.</li> </ul>

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	Purpose Trust implementation, Interim TSA amendment re Go Cardless monies and asset allocation.		
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## Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulative

**FRP**



## FRP

## Together Energy (Retail) Limited (In Administration)

Time charged for the period 04 February 2022 to 03 August 2022

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
<b>Administration and Planning</b>	<b>84.20</b>	<b>6.00</b>	<b>11.50</b>	<b>2.05</b>	<b>103.75</b>	<b>46,315.50</b>	<b>446.41</b>
A&P - Admin & Planning			0.50		0.50	87.00	174.00
A&P - Strategy and Planning	83.20	5.70	0.85	0.30	90.05	43,714.75	485.45
A&P - Case Accounting - General			1.60		1.60	268.50	167.81
A&P - Case Accounting	0.30	0.30	3.50	1.35	5.45	1,038.50	190.55
A&P - General Administration	0.50		5.05	0.40	5.95	1,100.75	185.00
A&P - Travel	0.20		0.20		0.20	106.00	530.00
<b>Asset Realisation</b>	<b>26.20</b>	<b>21.75</b>	<b>0.40</b>		<b>48.35</b>	<b>19,906.50</b>	<b>411.72</b>
ROA - Asset Realisation	0.50	17.25			17.75	5,077.50	286.06
ROA - Debt Collection	14.70	2.50	0.40		17.60	8,824.00	501.36
ROA - Legal-asset Realisation		2.00			2.00	560.00	280.00
ROA - Asset Realisation Floating	11.00				11.00	5,445.00	495.00
<b>Creditors</b>	<b>59.50</b>	<b>1.70</b>	<b>11.25</b>	<b>0.70</b>	<b>73.15</b>	<b>34,177.25</b>	<b>467.22</b>
CRE - Employees	0.80		0.20		1.00	434.00	434.00
CRE - Secured Creditors		1.00			1.00	288.00	288.00
CRE - Unsecured Creditors	3.40	0.70	10.65	0.70	15.45	4,077.25	263.90
CRE - CUSTOMERS	55.30		0.40		55.70	29,378.00	527.43
<b>Investigation</b>	<b>1.40</b>	<b>4.60</b>	<b>32.30</b>		<b>38.30</b>	<b>9,081.50</b>	<b>237.11</b>
INV - CDDA Enquiries	1.40	4.60	0.80		6.80	2,166.50	318.60
INV - IT - Investigations			8.50		8.50	1,865.00	219.41
INV - Investigatory Work			17.00		17.00	3,790.00	222.94
INV - Legal - Investigations			6.00		6.00	1,260.00	210.00
<b>Statutory Compliance</b>	<b>13.00</b>	<b>20.15</b>	<b>11.00</b>		<b>44.15</b>	<b>13,913.00</b>	<b>315.13</b>
STA - Appointment Formalities	0.70	1.10			1.80	654.50	363.61
STA - Bonding/ Statutory Advertising		0.30			0.30	84.00	280.00
STA - Statement of Affairs			0.20		0.20	33.00	165.00
STA - Statutory Compliance - General		2.70	5.70		8.40	1,696.50	201.96
STA - Tax/VAT - Post appointment	0.20	0.30	0.40		0.90	262.00	291.11
STA - Statutory Reporting/ Meetings	12.10	15.35	4.70		32.15	11,063.00	344.11
STA - GDPR Work		0.40			0.40	120.00	300.00
<b>Trading</b>	<b>43.15</b>	<b>146.06</b>	<b>143.40</b>	<b>8.15</b>	<b>340.76</b>	<b>92,172.25</b>	<b>270.49</b>
TRA - Trading - General	42.55	144.66	142.65	8.15	338.01	91,342.25	270.24
TRA - Legal-Trading	0.60	1.40			2.00	695.00	347.50
TRA - IT - Trading / Sale support			0.75		0.75	135.00	180.00
<b>Total Hours</b>	<b>227.45</b>	<b>200.26</b>	<b>209.85</b>	<b>10.90</b>	<b>648.46</b>	<b>215,566.00</b>	<b>332.43</b>

## Disbursements for the period

04 February 2022 to 03 August 2022

	Value £
<b>Category 1</b>	
Advertising	85.59
Bonding	1,350.00
Consultancy	420.00
<b>Grand Total</b>	<b>1,855.59</b>

mileage is charged at the RAC rate prevailing at the time the cost was incurred

## FRP Charge out rates

Grade	from 1st May 2019	1st May 2022
Appointment taker / Partner	370-496	400-530
Managers / Directors	280-370	300-400
Other Professional	165-230	180-250
Junior Professional & Support	80-110	90-120

RSM

SIP9 Time Report - Level 2

TOGETHER ENERGY (RETAIL) LIMITED

1135894-801 ..... 2022 Post Appointment

Period	Hours Spent	Partners	Directors / Associate Partners	Managers	Associates	Executives & Analysts	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Statutory Requirements</b>										
	Case Management	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 36.00	120.00
	Creditors/shareholders decisions, meetings & reports	0.0	0.0	0.0	0.0	4.5	0.0	4.5	£ 540.00	120.00
	Total	0.0	0.0	0.0	0.0	4.8	0.0	4.8	£ 576.00	120.00
<b>Case Specific Matters</b>										
	Legal Matters	0.0	0.0	0.5	0.0	0.0	0.0	0.5	£ 172.50	345.00
	Total	0.0	0.0	0.5	0.0	0.0	0.0	0.5	£ 172.50	345.00
<b>Creditors</b>										
	Unsecured Creditors	5.5	0.0	1.2	0.0	6.9	0.0	13.6	£ 6,019.00	442.57
	Total	5.5	0.0	1.2	0.0	6.9	0.0	13.6	£ 6,019.00	442.57
<b>Trading</b>										
	Trading	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 69.00	345.00
	Total	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 69.00	345.00
<b>Administration and Planning</b>										
	Case Management	0.0	0.0	0.8	0.2	7.5	0.0	8.5	£ 1,434.00	168.71
	Cashiering	0.0	0.0	0.3	0.3	2.7	0.0	3.3	£ 649.00	196.67
	Total	0.0	0.0	1.1	0.5	10.2	0.0	11.8	£ 2,083.00	176.53
	Total Hours	5.5	0.0	3.0	0.5	21.9	0.0	30.9	£ 8,919.50	288.66
	Total Time Cost	£ 4,125.00	£ 0.00	£ 1,077.00	£ 84.50	£ 3,633.00	£ 0.00	£ 8,919.50		
	Average Rates	750.00	0.00	359.00	169.00	165.89	0.00	288.66		

## Appendix E

Receipts and payments account for the period and cumulative

**FRP**

**Together Energy (Retail) Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 04/02/2022 To 03/08/2022 £	From 04/02/2022 To 03/08/2022 £
	SECURED CREDITORS		
(18,800,000.00)	Warrington Borough Council	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	0.11	0.11
Uncertain	Book Debts	NIL	NIL
Uncertain	Cash at Bank	NIL	NIL
Uncertain	Collateral	NIL	NIL
Uncertain	Funds held by Direct Debit Provider	NIL	NIL
	Other Refund	155.53	155.53
		155.64	155.64
	UNSECURED CREDITORS		
(25,000,000.00)	Consumer Credit Balances	NIL	NIL
(16,177,197.90)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(59,977,198.90)		155.64	155.64
	REPRESENTED BY		
	Current Floating Int Bearing		155.64
			155.64

Allan Kelly  
Joint Administrator

## Appendix F

Statement of expenses incurred in the Period

**FRP**

<b>Together Energy (Retail) Limited (In Administration)</b> <b>Statement of expenses for the period ended</b> <b>03/08/2022</b>	
<b>Expenses</b>	<b>Period to</b> <b>03/08/2022</b> <b>£</b>
Office Holders' remuneration (Time costs)	215,566
Office Holders' Remuneration (RSM)	8,920
Administrators' Pre Appointment Costs	132,254
Bond	1,350
Statutory Advertising	171
Consultancy	420
Legal Fees - Womble Bond Dickinson	30,335
	-
<b>Total</b>	<b>389,016</b>