In accordance with Rule 3.35 of the Insolvency (England & Wales) Rules 2016 & Paragraph 49(4) of Schedule B1 to the Insolvency Act 1986

AM03
Notice of administrator's proposals

Companies House

TUESDAY

A8KIHY95
A14 17/12/2019 #134
COMPANIES HOUSE

1 Company details

Company number	1 0 3 0 0 8 6 1
Company name in full	Rutherford Energy Supply Limited

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

2 Administrator's name

Full forename(s)	Matthew James
Surname	Cowlishaw

3 Administrator's address

Building name/number	Four Brindleyplace
Street	Birmingham
Post town	B1 2HZ
County/Region	
Postcode	
Country	

4 Administrator's name ❶

Full forename(s)	Daniel James Mark
Surname	Smith

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	PO Box 500
Street	2 Hardman Street
Post town	Manchester
County/Region	
Postcode	M 6 0 2 A T
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM03
Notice of Administrator's Proposals

6 Statement of proposals

☑ I attach a copy of the statement of proposals

7 Sign and date

Administrator's Signature	Signature ✕ ✕
Signature date	d1 d3 m1 m2 y2 y0 y1 y9

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	Wendy Packwood
Company name	Deloitte LLP
Address	Four Brindleyplace
	Birmingham
Post town	B1 2HZ
County/Region	
Postcode	
Country	
DX	
Telephone	+44 121 632 6000

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

Deloitte.

Uttily Plc ("Uttily")
Rutherford Energy Supply Limited ("Rutherford")
(both in administration)
("the Companies")

JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act").

Uttily: Court Case No. 1125 of 2019
Rutherford: Court Case No. 1123 of 2019

High Court of Justice
Business and Property Courts in Leeds

Company Numbers: 07471188 and 10300861

Registered Office: c/o Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ

Matthew James Cowlishaw and Daniel James Mark Smith ("the Joint Administrators") were appointed Joint Administrators of the Companies on 22 October 2019 by the Court. The affairs, business and property of the Companies are managed by the Joint Administrators. The Joint Administrators act as agents of the Companies and contract without personal liability. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licenced in the UK to act as Insolvency Practitioners.

For the purposes of paragraph 100(2) of Schedule B1 of the Act, the Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

13 December 2019

Deloitte.

Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ
UK
Tel: +44 (0) 121 632 6000
Fax:+44 (0) 121 695 5678
www.deloitte.co.uk

Uttily Plc and Rutherford Energy Supply Limited (both in administration)

This Statement of Joint Administrators' Proposals ("the Proposals" or "our Proposals") has been prepared pursuant to paragraph 49 of Schedule B1 of the Act, which requires that we, as the Joint Administrators, provide creditors with details of our Proposals to achieve the purpose of the administrations.

It appears that the Companies may have sufficient property to enable a distribution to be made to unsecured creditors. As such we are required in accordance with paragraph 51 of Schedule B1 of the Insolvency Act 1986 to seek creditors' approval of our Proposals. In this instance, we propose to seek approval of our Proposals by deemed consent, notices of which has been posted to the website on Forms ADM_127. The proposed decision to approve our Proposals will be treated as having been made by creditors unless objected to, using the appropriate procedure as set out in the Notice, by 10% or more in value of creditors. Should that happen, the decision on approval will not be made and a further decision procedure will be held. **Unless you object to our Proposals, no action is required from you**. Please refer to the website for further details including forms and guidance.

We are also asking creditors to make decisions regarding our fees, expenses and ultimate discharge as administrators. We intend to do this by conducting a decision procedure by correspondence, formal notice of which on Form ADM_F03 together with guidance and voting forms, is also available for viewing and download from the website. Please note that voting forms received after 31 December 2019 will not be taken into account.

Please refer to the Frequently Asked Questions section on the case website for more information about decision procedures in insolvency proceedings.

Please also note that hard copies of any of these documents will be provided free of charge on request.

We have also included the following information in this report:

- background of the Companies;
- the circumstances giving rise to the appointment of the Joint Administrators;
- the progress of the administrations to date; and,
- the Joint Administrators' Proposals for achieving the objective of the administrations (Appendix E).

Yours faithfully
For and on behalf of the Companies

Joint Administrator

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Key messages

Key messages

Joint Administrators of the Companies

Matthew James Cowlishaw

Deloitte LLP, Four Brindleyplace

Birmingham B1 2HZ

Daniel James Mark Smith

Deloitte LLP, 2 Hardman Street,

Manchester M60 2AT

Contact details

Email: aabanks@deloitte.co.uk

Website: www.ips-docs.com

Tel: 0121 695 5827

Date Proposals delivered to creditors: 17 December 2019

	Commentary
Purpose of the administrations	• The purpose of the administrations will be to achieve a better result for the Companies' creditors as a whole rather than through a liquidation.
Joint Administrators' strategy	• Prior to the appointment of the Joint Administrators, both companies had ceased to trade due to the Office of Gas and Electricity Markets ("Ofgem"), the industry regulator, revoking each companies' energy supply licences. Ofgem had also carried out, in respect of Rutherford, a Supplier of Last Resort ("SOLR") process transferring all its customers to TOTAL Gas & Power Limited ("TGP"). • Uttily, who did not directly supply energy to customers but had commercial arrangements in place with a number of partner suppliers, was not subject to a SOLR. In this instance we notified all customers and the partner suppliers of our appointment and advised them of the need for a Change of Tenancy ("CoT") in respect of their supply. • We are working with TGP to provide a smooth transition for Rutherford customers in order to maximise the recovery of customer arrears for the benefit of creditors. • In addition, we are seeking to maximise recoveries of the remaining assets of each Company and to understand the reasons for the failure of the Companies as detailed on pages 15 and 16.
Approval of the Proposals	• As we anticipate that sufficient funds may be available for distribution to unsecured creditors we are required to seek a decision from unsecured creditors on approval of our Proposals and also to invite unsecured creditors to make decisions regarding our fees and expenses. • Notices of the decision procedures to consider these matters have been posted to the case website together with guidance on what action, if any, is required. • Please note that hard copies of any of these documents will be provided to you free of charge on request using any of the contact details provided to the left of this page.
Estimated Timescale	• On current information the duration of the administrations is not likely to exceed 12 months following which it is anticipated that the Companies move to creditors' voluntary liquidation or move to dissolution as detailed at page 20.
Estimated Costs	• We propose to charge our fees in both Uttily and Rutherford by reference to our time costs. • We have provided a Fees Estimate for each Company showing a breakdown of our anticipated time costs and actual costs to date at Appendix C. **Uttily** • We anticipate that disbursements of approximately £5,390 will be incurred over the duration of the appointment as detailed on page 34. **Rutherford** • We anticipate that disbursements of approximately £8,320 will be incurred over the duration of the appointment as detailed on page 34. • We anticipate that third party costs in relation to storage, legal and agents fees will be in the region of £42,000 across the Companies over the duration of the appointment, as detailed on page 23.

Key messages (continued...)

	Commentary
Estimated Outcomes	On current information, we anticipate the following outcome for each category of creditor: – There are no secured creditors in either Uttily or Rutherford. – Preferential creditors – We do not anticipate there will be any preferential claims in Uttily. In Rutherford, it is expected that there will be sufficient "assets not pledged" realisations to enable payment in full of preferential claims. – Unsecured creditors – Presently we consider that there may be a distribution for unsecured creditors of both Companies, however this is dependant upon asset realisations, not only from book debts but from properties not in control of the Administrators, particularly in the case of Uttily.
Proposals	• Our Proposals for managing the business and affairs of the Companies can be found on page 17.

Background

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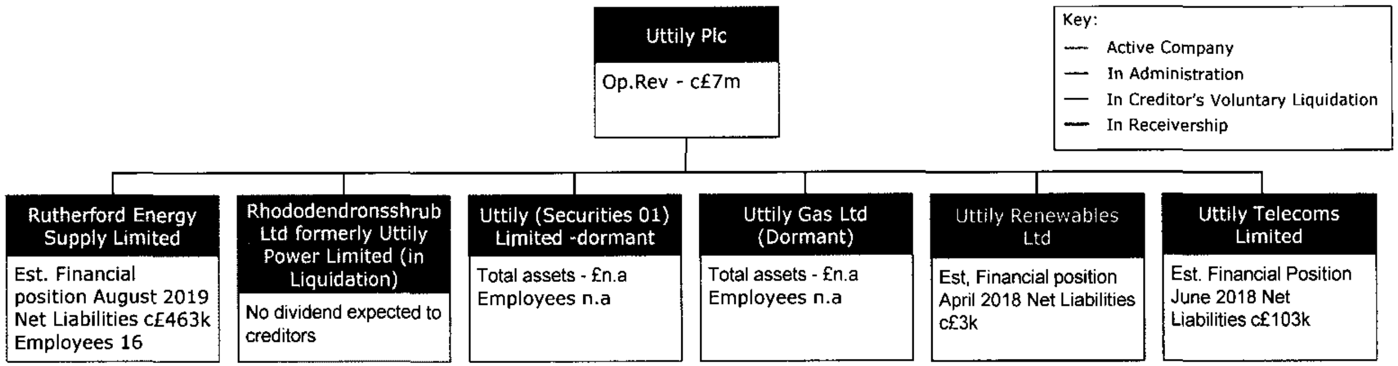

Background

Uttily, incorporated on 15 December 2010, is a privately owned company, reselling gas and electricity to its customers using 12 partner suppliers covering approximately 362 meters across small and medium enterprises.

Rutherford, incorporated on 28 July 2016, supplies electricity to 285 customers covering approximately 1,844 meters across small and medium enterprises.

Both Companies are headquartered at the same premises in London with satellite operations in Leeds and are licenced by Ofgem, to supply: Uttily; gas and electricity, Rutherford; electricity only to non-domestic premises.

Employees

From 1 June 2019 the contracts of employment of all employees transferred to Rutherford with certain employees providing services to Uttily.

As at 22 October 2019, Rutherford employed 16 staff.

At the time of this report 12 employees have been made redundant with the remaining employees being retained to assist with customer account reconciliations and winding down of operations.

The satellite operations in Leeds were closed immediately following on the appointment of the Joint Administrators on 22 October 2019.

Summarised Group Structure Chart

A summarised group structure chart (at the date of our appointment) is set out above.

Uttily acquired the shares of Rutherford in July 2018 and commenced trading in January 2019. Since then management has been transitioning its direct supply customer book to Rutherford.

Company Directors

As at the date of the Joint Administrators' appointment, the statutory directors of Uttily were:

- Mr Dipak Patel, who is also the sole shareholder; and
- Venturescape Privato Ltd.

Mr Dipak Patel is the sole director of Rutherford.

Oakwood Corporate Secretary Limited is the company secretary of Uttily.

In addition to the subsidiaries above, there are a number of related / associated companies as follows:

Uttily Plc Associated and Related Companies	
Birksmith Limited	Lowgrove Holdings Limited
Centr1c Capital Limited	Seadog Restaurants Limited
Centr1c Limiyed	Skelwith Bridge Wharf Limited
Centr1c Map Limited	UTT (Battersea) Limited
Centr1c Procurement Limited	Uttily Gas Limited
Hi Ya Global Limited	Uttily Renewables Limited
Ink London Limited	Uttily Telecoms Limited
Just Wilde Limited	Venturescape Plc
Laxpar Limited	Venturescape Privato Limited
V 360 AG	

Campanulamedium Limited (formerly Venturescape Asset Management Limited) - in Liquidation
Rhododendronshrubb Limited (formerly Uttily Power Limited) - in Liquidation

Background

Summary financials – Uttily

Uttily Plc

Summary profit and loss account

£	Draft Financial Statements for 12 months to 31-Dec-18	Statutory Accounts for 12 months to 31-Dec-17	Statutory Accounts for 12 months to 31-Dec-16
Turnover	8,336,729	6,743,756	3,592,950
Cost of Sales	(7,146,144)	(6,139,226)	(3,236,018)
Gross Profit	**1,190,585**	**604,530**	**356,932**
Administrative Expenses	(634,469)	(335,422)	(224,595)
(L)/EBIT	**556,116**	**269,108**	**132,337**
Interest receivable and similar income	205	15,063	70,273
Interest payable and similar expenses	(648,855)	(249,499)	(76,655)
(Loss)/Profit before taxation	**(92,534)**	**34,672**	**125,955**
Tax on profit	-	(9,685)	(25,890)
(Loss)/Profit after taxation	**(92,534)**	**24,987**	**100,065**

Summary balance sheet

£	Draft Financial Statements as at 31-Dec-18	Statutory Accounts as at 31-Dec-17	Statutory Accounts as at 31-Dec-16
Tangible assets	14,223	10,655	11,173
Investments	990,807	890,807	890,807
Fixed assets	**1,005,030**	**901,462**	**901,980**
Debtors	6,826,868	4,553,529	2,271,786
Cash at bank and in hand	3,890	158,836	70,747
Current Assets	**6,830,758**	**4,712,365**	**2,342,533**
Creditors: amounts falling due in one year	(7,799,362)	(5,392,844)	(2,920,915)
Net Current Liabilities	**(968,604)**	**(680,479)**	**(578,382)**
Total assets less current liabilites	**36,426**	**220,983**	**323,598**
Creditors: amounts falling due after > 1yr	-	(92,105)	(142,952)
Net Assets	**36,426**	**128,878**	**180,646**

Overview of financial information

Extracts from the audited Uttily's accounts for the 12 months to 31 December 2016 and the 12 months to 31 December 2017 are shown opposite together with an initial draft of the financial statements for the 12 months to 31 December 2018.

Please note that this information has not been verified by the Joint Administrators or by Deloitte.

There is no management information available regarding Uttily subsequent to 31 December 2018.

The Company's books and records have not been kept up to date, partly due to a change of accounting system and the numerous changes in leadership of the finance team.

The reconciliation of books debts and agreement of creditor claims has been hindered due to numerous receipts and payments not being posted to the ledgers.

Background

Summary financials – Rutherford

Rutherford Energy Supply Limited
Summary profit and loss account

£	Management Accounts for 8 months to 31-Aug-19
Turnover	1,941,297
Cost of Sales	(1,830,653)
Gross Profit	**110,644**
Gross Margin %	*0*
Other Overheads	(676,711)
Other Expenses	(271)
One off costs	103,114
(L)/EBIT	**(463,224)**

Summary balance sheet

£	Management Accounts as at 31-Aug-19
Trade Debtors	868,559
Other Debtors	33,602
Prepayments and Accrued Income	199,600
Cash at bank	(3,638)
Current assets	**1,098,123**
Trade Creditors	(618,319)
Other Creditors	(680,868)
Accruals and Deferred Income	(272,000)
Provisions for Liabilites and Charges	9,982
Current Liabilities	**(1,561,205)**
Net (Liabilities) /Assets	**(463,082)**

Overview of financial information

Rutherford was acquired by Uttily in 2018 and filed dormant accounts to 31 July 2018.

We understand that Rutherford commenced trading in January 2019. Extracts from Rutherford's management accounts for the 8 months to 31 August 2019 are shown opposite. These indicate a loss for the period of £463k.

Please note that this information has not been verified by the Joint Administrators or by Deloitte.

Background

Joint Administrators' appointment

Circumstances giving rise to the appointment of the Joint Administrators

Reasons for failure & financial distress

Uttily has been trading since 2011 and had demonstrated year on year revenue growth. Since 2014, Uttily has raised finance from the bond markets. At the time of our appointment Uttily had received funding of approximately £5.6m, some of which was due to be redeemed by the year end.

The funds received have been utilised both on developing trading including substantial software development, funding subsidiaries and a number of projects that have yet to yield any return to Uttily. This, combined with the trading losses being incurred, impacted on the company's cash flow. As a result, a number of trade creditors took legal action against the Companies for non payment of accounts.

In addition, the Companies failed to secure a new contract which was likely to generate an annual turnover of £14m and management concluded that they could no longer continue to trade.

Steps taken to remedy/turnaround

The Companies had been looking at funding options and had spoken to a substantial number of potential funders to no avail. For close to two years, the Companies had been working to secure a substantive new contract that we are advised would have generated incremental annual turnover of £14m and thereby adding an estimated gross margin contribution in excess of £2m ("the Contract").

However, on 27 September 2019, the prospective customer issued correspondence stating that the Contract was not proceeding and as a result the business had no credible prospect of returning to profitability in the short term.

Background

Joint Administrators' appointment

Circumstances giving rise to the appointment of the Joint Administrators

When decision to appoint was made

With regards to the administration process, the Companies are Protected Energy Companies ("PECs") which are regulated by Ofgem. The Companies had to therefore consider the requirements of the Energy Act 2004 ("EA").

To ensure compliance with the EA requirements the Companies resolved on 30 September 2019, on their intention to appoint administrators in recognition of their inability to satisfy debts as they fall due. Notices of Intention to appoint administrators to the Companies pursuant to paragraph 22 of Schedule B1 to the Act were sworn and filed in Court.

As both Companies are regulated by Ofgem, dialogue was commenced with Ofgem on 1 October 2019 with a view to ensuring that customers of both businesses benefited from continuity of supply in the event that the Companies' fail.

After numerous discussions between the Companies and Ofgem, on 15 October 2019, Ofgem confirmed its intention to exercise its SOLR powers in respect of Rutherford and made the application to Court to declare the insolvencies of both Companies to protect the interests of their customers.

Ofgem also confirmed, due to the nature of the supply arrangement Uttily had, that there would not be a SOLR process.

On 17 October 2019, Ofgem gave notice that the revocation of the Companies electricity and gas supply licences would be revoked and take effect from 00:01 and 05.01 on 19 October 2019 in respect of Uttily and Rutherford respectively.

TGP were appointed the SOLR and at the point of the licence revocation all customers of Rutherford transferred to TGP. TGP has no connection with the directors of the Companies.

When decision to appoint was made (continued)

Thereafter the directors filed an application into Court for the appointment of Joint Administrators to the companies because the businesses could no longer continue to trade.

Matthew Cowlishaw and Daniel Smith were appointed Joint Administrators on 22 October 2019.

Involvement of Deloitte pre-appointment

The Director of the Companies approached Deloitte on 30 September 2019 following the failure of the Contract to discuss the financial situation at the Companies

There was no professional relationship prior to this.

Post-appointment

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Post-appointment
Purpose

Appointment of the Joint Administrators

Matthew James Cowilishaw and Daniel James Mark Smith of Deloitte were appointed Joint Administrators of the Companies by the Court on 22 October 2019, following an application made by the Companies' directors.

Purpose of the administration

Due to Ofgem revoking the Companies energy licence, the Companies had effectively ceased to trade. Therefore it was not possible to rescue the Companies as Going Concerns.

Accordingly, the purpose of the administrations is to achieve a better result for creditors as a whole than would be obtained through their immediate liquidation.

How the affairs and business of the Companies have been managed and financed since appointment, and the Joint Administrators' intended strategy if their Proposals are approved

Wind-down Strategy

Immediately on appointment contact was made with Uttily's partner suppliers to advise them of the administration, the energy supply licences being revoked and that they needed to undertake a Change of Tenancy process with the Company's customers.

Subsequently all Uttily's customers were notified of same.

As regards Rutherford and the SOLR process outlined on page 11, all customers were notified and transferred to TGP prior to the Joint Administrators' appointment.

The Joint Administrators' strategy therefore is to wind down the business in an orderly fashion to maximise value in the customer book, work closely with TGP and the partner suppliers to ensure a smooth transition for customers, to reconcile all customer accounts and raise final invoices to the date of the revoking of the energy licences.

In order to facilitate the wind-down strategy, the Joint Administrators initially retained 7 employees, subsequently reduced to 4, to assist in:

- Reconciling customer accounts to enable final billing for the period from 1 October 2019 to 18 October 2019;
- Dealing with customer queries in relation to final bills; and
- Providing IT support to ensure final bills are raised.

The Joint Administrators believe that by retaining staff, continuing to rent the office space and working with TGP and the partner suppliers will achieve a better result for creditors than an immediate closure of the business. Closure of the business would likely have resulted in significant reductions in the level of recoveries on the customer accounts.

Customers

Uttily's customers all require CoTs either with Uttily's energy partner supplier being the current "registered" supplier of energy or have the choice of finding a new supplier and negotiating new rates.

Under the SOLR agreement Rutherford's customers were transferred to TGP on19 October 2019. The Joint Administrators have been working closely with TPG to ensure that there has been a smooth customer transition process.

Notwithstanding the CoTs and the SOLR process all energy consumed by customers up to 18 October 2019 remains a debt due to Uttily / Rutherford.

Asset realisations

Book Debts

The principal asset in each Company is the book debts, with most customers owing money to both Companies due to the ongoing transitioning of the customer book from Uttily to Rutherford prior to our appointment.

To date, energy consumed to 30 September 2019 has been invoiced to all customers.

After allowing for known bad debts and provisions the book debts totalled c£835k across the Companies. We expect to complete the final invoicing to 18 October 2019 shortly once industry / final meter readings have been provided.

Currently, the remaining employees are reconciling accounts with customers at 30 September 2019, and liaising with TGP.

Subsequent to the final bill run, the Joint Administrators will look to realise the amounts due in the most cost efficient way.

The Joint Administrators cannot currently estimate the likely book debt recoveries as some accounts have been outstanding for between 6 to 12 months, and there has previously been no credit control in place at the Companies.

To date, book debts totalling £68k have been recovered.

Cash at bank

The Companies' bank accounts held funds of c.£291k and c.£11k in Rutherford and Uttily respectively at the date of appointment. These amounts have now been transferred to the respective administration bank accounts.

Chattel assets

The Chattel assets comprise:

- Office furniture, fixtures and fittings
- Artwork

Uttily operate from rented office space and have a quantity of office furniture which has a realisable value of approximately £5k.

Chattel assets (Cont.,)

Uttily has leased a piece of artwork which the Joint Administrators have negotiated to purchase from the leasing company following all rentals being paid.

The Joint Administrators have recently exhibited the artwork and an offer is expected shortly.

In order not to prejudice any future sale of the art work, the estimated value of the piece remains confidential.

Rent office space

The Companies operate from a serviced office in London which will be handed back to the landlord following the completion of the wind-down process.

Freehold property – Lowgrove House

Uttily has a beneficial interest via a deed of trust, in a property known as Lowgrove House, situated in the Lake District and owned by the director.

Following a sale, the deed grants 55% of any surplus after settlement of the property's secured creditor's debt to Uttily.

The secured creditor, Together Commercial Finance ("Together"), has appointed an LPA Receiver over the property who have just placed this onto the market. From our initial discussions with the LPA Receiver, based on the estimated market value, debt due to Together and estimated realisations costs, there is a small possibility that funds may flow down to Uttily. However at this stage any amount is unquantifiable.

Post-appointment

Joint Administrators' strategy

Uttily - Potential interest in third party properties

In addition to the above, there are two other properties not owned by Uttily to which payments have been made to the mortgagees together with associated property costs.

We are also exploring with our lawyers whether Uttily has an interest in any of the properties.

We will update creditors on the position of the properties in future progress reports.

Investigations

We note that Uttily's draft financial statements to 31 December 2018 and Rutherford's management accounts to 31 August 2019, disclosed trading losses. Preliminary discussions and investigations with management in relation to how the funds have been utilised.

Funds have been used to fund the business of Uttily but have also been used to fund investments in connected companies.

We are continuing our investigations to ascertain whether there is any prospect of recovering such funds.

Receipts and payment account

Receipts and payments accounts, detailing asset realisations to date and costs paid up to 4 December 2019 are provided at Appendix B.

Post-appointment

Joint Administrators' Proposals

The Joint Administrators' Proposals

Our Proposals for the administration include:

- continuing to manage the affairs and any remaining assets of the Companies and the settlement of all administration expenses; and
- assessing the affairs of the Companies and reviewing and reporting on the conduct of its directors and, where required, providing assistance to any regulatory authorities with any investigation into the affairs of the Companies or its management; and
- agreement of the claims of any secured, preferential and unsecured creditors against the Companies unless we conclude, in our reasonable opinion, that the Companies will have no assets available for distribution; and
- distributing funds to any preferential creditors and, where applicable, to unsecured creditors under the Prescribed Part as and when their claims are agreed and funds permit, and to make distributions to unsecured creditors, other than out of the Prescribed Part if the Court gives permission following an appropriate application; and
- that, following the realisation of assets and resolution of all matters in the administration, and as quickly and efficiently as is reasonably practicable, we will implement the most appropriate exit route to formally conclude the administration; and
- that, if the Companies are to be placed into Creditors' Voluntary Liquidation ("CVL"), we (or any person appointed as a replacement office holder) propose to be appointed Joint Liquidators and for the purposes of section 231 of the Act the Joint Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally.

We will seek specific approval from the appropriate body of creditors to fix the basis of and the ability to draw our remuneration and expenses, including pre administration costs and expenses, and to agree the time of our discharge on conclusion of the administration.

Please refer to Appendix D for further details.

Post-appointment

Outcome for creditors

Estimated outcome for creditors

Secured creditors

The Companies have not granted any security to any third party, thus there are no secured creditors.

Preferential creditors

Preferential claims consist of amounts owed to employees for arrears of wages/salaries, holiday pay, and pension contributions.

As all employee contracts were transferred to Rutherford prior to our appointment, we do not anticipate there will be any preferential claims in Uttily.

In Rutherford, we estimate that there will be preferential claims totalling c.£13k.

On present information we anticipate that sufficient funds will become available to enable these claims to be paid in full.

Unsecured creditors

The directors statement of affairs shows 152 unsecured creditors including bond holders with estimated non-preferential claims totalling c.£8.9m in Uttily and 47 unsecured creditors with estimated non-preferential claims totalling c.£3.1m in Rutherford.

We anticipate a number of additional unsecured creditors once account reconciliations have been completed. The quantum of these unsecured creditors is currently uncertain.

As detailed above, there may be sufficient asset realisations to enable a distribution to be made to unsecured creditors of the Companies.

Prescribed Part

The Prescribed Part is an amount set aside for unsecured creditors from asset realisations that would otherwise be paid to secured creditors under their floating charge, (referred to as the net property), as set out under section 176A of the Act. It applies only where the charge was created on or after 15 September 2003.

The Prescribed Part is calculated as a % of the net property and is subject to a statutory maximum of £600,000 per companies.

Where the value of the Prescribed Part is so small as to make the costs of distributing it disproportionate, the Court may, on our application, disapply it.

As there are no floating charge secured creditors the Prescribed Part will not apply.

Bond holders

During 2014 to 2018, Uttily raised funding through the bond market. Company records show at the date of appointment there were approximately 127 bond holders who had invested c.£5.6m.

Bond holders claims rank as unsecured claims in the administration. As detailed opposite, we anticipate that there may be sufficient asset realisations to enable a distribution to be made to unsecured creditors in Uttily.

Post-appointment
Outcome for creditors

Claims process

We anticipate that a dividend may be likely to made to unsecured creditors of both Uttily and Rutherford, however, having regard to the size of claims against the Companies, the amount of any such dividend is likely to be low.

We nonetheless invite creditors to claim, following the guidance in the paragraphs below.

Creditors with debts of £1,000 or less

You do not need to prove your debt for dividend purposes if the amount you are owed, according to the Company's statement of affairs, is £1,000 or less. Instead, we will notify you if funds become available for dividend purposes and provide you with details of the amount at which your claim has been admitted. If you disagree with that amount, you will be provided with an opportunity to notify us of the correct amount.

Please note that should you wish to vote in a decision procedure, you will then need to submit a proof of claim to us.

Creditors with debts of more than £1,000

Unsecured creditors with claims of more than £1,000 are invited to submit their claims to us either directly via the case website at www.ips-docs.com or by downloading and completing a proof of debt form from the case website and which should be sent to the address on the cover page. Alternatively, a hard copy proof of debt form will be provided free of charge on request

Post-appointment

Extensions & exit routes

Exit routes

In accordance with the provisions of the Act, all administrations automatically come to an end after one year, unless an extension is granted by the Court or with consent of the creditors.

There are several possible exit routes from administration. Based on current information, we consider the following exit routes may be appropriate:

- *Dissolution* – If there is no further property which might permit a distribution to the Companies' creditors, we may file notice to that effect with the Registrar of Companies and the Companies will be dissolved three months later.
- *Compulsory Liquidation ("WUC")* – where there is a possibility, but no certainty, of recoveries being made or matters such as property to disclaim or further enquiry, it may be appropriate to ask the Court to end the administration and to make an order to wind up the Companies.
- *Creditors' Voluntary Liquidation ("CVL")* - Where a distribution to unsecured creditors will be made, other than by virtue of the Prescribed Part, we may file a notice to that effect with the Registrar of Companies. The administration will cease on the date that notice is registered and the Companies will be wound up.

Please note that if the Companies are placed into CVL, the Joint Administrators (or any person appointed as a replacement office holder) propose to be appointed as Joint Liquidators. The creditors may nominate a different person to be liquidator(s) provided the nomination is made before the Proposals are approved by creditors i.e. by 31 December 2019.

- Any creditors' committee appointed in the administration will become a liquidation committee
- For the purposes of section 231 of the Act the liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally.

Discharge of Joint Administrators' liability

Pursuant to paragraph 98 of Schedule B1 of the Act, the Joint Administrators' discharge of liability in respect of their actions as administrators takes effect at the specific time appointed by either the court, the creditors (either via the creditors' committee or by decision of the creditors) or, in specific circumstances, by the secured (and preferential) creditors.

In this case, we will request approval from the Court for us to be discharged from liability as at the date the Registrar of Companies registers the Joint Administrators' final progress report.

Remuneration and expenses

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Remuneration and expenses

Creditors' Guide to Administrators' Remuneration

A Creditors' Guide to Administrators' Remuneration" is appended to SIP 9 and is provided on the administration website and also available for download at www.deloitte.com/uk/sip-9-england-and-wales

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on page 4 and this will be provided to you at no cost.

Basis of Administrators' remuneration

Pursuant to Rule 18.16 of the Insolvency Rules 2016 ("the Rules"), the basis of the Joint Administrators' remuneration may be fixed:

- as a percentage of the value of the property with which the Joint Administrators have to deal;
- by reference to time properly given by the insolvency practitioners and their staff in attending to matters arising in the administration;
- as a set amount;
- or, any combination of the above.

Having regard to the circumstances of this matter, and as set out in more detail in our Fee Estimates on pages 33 and 34, we invite the creditors, or the creditors' committee should one be formed, to formally approve that the basis of our remuneration be fixed for both Rutherford and Uttily by reference to our time costs incurred in attending to matters arising in the respective administrations.

Approval will be sought as part of the decision procedures which will be held by correspondence, notices of which together with the resolutions being requested in respect of our remuneration and expenses, voting forms and general guidance is available at www.ips-docs.com and can also be provided to you in hard copy on request to aabanks@deloitte.co.uk.

Please note that in the event that a creditors' committee is formed, the resolutions tabled in this decision procedure will be determined by that committee.

Remuneration and expenses

Creditors' Guide to Administrators' Remuneration

Fees Estimate

A Fees Estimate for each entity is provided at Appendix D in which we have tried to provide you with as accurate an estimate as we can of our likely time costs for the duration of the appointments. We have based these estimates on experience in other similar matters and the cost of work done to date.

We estimate that our time costs in Uttily will not exceed £342,437 and that our time costs in Rutherford will not exceed £279,799.

Included in these costs is time incurred by Deloitte Forensics who have downloaded copies of the Companies' accounting packages shortly after appointment. This was necessary to negate the risk of suppliers, such as IT hosting, terminating access for non payment of outstanding accounts and holding us to ransom.

These estimates reflect our anticipated costs for the duration of the administration appointments, we do not anticipate drawing these costs in full and any balance is likely to be written off.

Joint Administrators' Expenses

We anticipate that we will incur the following disbursements during the appointment:

Statutory Advertising – we are required to give notice by advert in the London Gazette of the following matters: our appointment; and proposed distributions to unsecured creditors. We estimate the advertising costs in this regard will be £175 plus VAT in both Rutherford and Uttily.

Storage costs – we are required to retain the Companies books and records. We estimate that storage costs in this regard will be in the region of £900 plus VAT.

Expenses - Professional costs

We have instructed Pinsent Masons LLP, a firm of lawyers with the appropriate expertise and experience in dealing with these types of administrations, to advise matters surrounding our appointment and general administration matters.

They have estimated that their fees will not exceed £40,000 (exclusive of VAT and disbursements) across the Companies. To date, no amounts have been paid.

We have instructed Wyles Hardy & Co, a firm of agents with the appropriate expertise and experience, to assist in the realisation of the office furniture, fixtures and fittings.

They have estimated that their fees will not exceed £1,000 (exclusive of VAT) across the Companies. To date, no amounts have been paid.

All professional costs are reviewed by us and analysed in detail before payment is approved or made.

Remuneration and expenses
Pre-administration costs

Pre-administration costs

Pre-administration costs are defined as the remuneration charged and expenses incurred by the Joint Administrators (or other person qualified to act as such) before the Companies entered into administration but with a view to it doing so.

Statement of pre-administration costs

- In the period after the Companies had informed Ofgem to enact the SOLR process and the board meeting which resolved to place the Company into Administration (17 October 2019) the prospective Administrators incurred unpaid time costs of £25,417 plus VAT and £30,466 plus VAT across Uttily and Rutherford respectively.
- During this period the prospective Administrators worked with the Company to:
  - Engage with Ofgem around the requirements of the SOLR process;
  - Assist in the provision of information required by Ofgem for the SOLR process;
  - Liaise with legal advisors and Ofgem to ensure the necessary steps were in place for the Administration of an energy supply company;
  - Complete of the appointment documentation; and
  - Develop a strategy for the Administration appointment.
- The total amount remains unpaid.

Statement of pre-administration costs

Fees

We have incurred pre-administration time costs as detailed opposite.

Expenses

In addition, the following pre-administration expenses were also incurred in Rutherford:

- Travel - £844
- Accommodation - £1,022
- Subsistence - £42

Legal costs

During planning for the administration, we were assisted by Pinsent Masons LLP on matters including:

- Assisting the Director in the preparation of the Witness Statement to be presented to Court as part of the SOLR process;
- Attending Court on 22 October 2019 as part of the SOLR process; and
- Preparation of appointment documents.

In respect of this work, Pinsent Masons LLP time costs were £18,000 plus VAT for Uttily and £18,000 plus VAT for Rutherford.

Approval of unpaid pre-administration costs

As set out above, we have unpaid pre administration costs and expenses of £93,791. The payment of these unpaid costs as an expense of the administration is subject to approval under Rule 3.52. In this regard we will invite the creditors to decide whether and to what extent the unpaid pre-administration costs should be approved for payment.

Additional information

Case specific matters and investigations 27

EU Regulations

As stated in the administration appointment documents, Council Regulation (EU) No 2015/848 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

Third party assets

Should you believe that you own or have a claim regarding items that may have been present at the Companies' premises at the date of our appointment please contact us as soon as possible.

Shareholders

We are not obliged to provide further information or reports to shareholders of the Companies. However regular updates will be uploaded to the website set up for the administration at: www.ips-docs.com

Due to the insolvency of the Companies and anticipated level of asset realisations compared with the level of creditor liabilities owed by the Companies, there is no prospect of a return being made to the shareholders.

Following our appointment, the Companies are no longer able to process transfers of shares, nor re-issue unclaimed dividend cheques.

Investigations

As part of our duties, we are obliged shortly after our appointment to review all of the information available to us and conduct an initial assessment of whether there are any matters that might lead to a recovery for the benefit of creditors. This initial assessment includes enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Companies.

In addition, we are required to consider the conduct of the directors and any person we consider to have acted as a shadow or de facto director in relation to their management of the affairs of the Companies and the causes of failure and we will submit a confidential report to the Insolvency Service, a division of the Department for Business, Innovation and Skills.

Creditors who wish to draw any matters to our attention should contact us using the contact details given on page 4 as soon as possible.

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Website

In order to facilitate communication, all statutory reports, documents and notices will be posted on to a website which has been set up specifically for the Companies. The web address is www.ips-docs.com.

All documents will be retained on the website which will remain live until two months after the conclusion of the proceedings. Please contact Aaron Banks using any of the contact details given below if you would like to be provided, free of charge, with a hard copy of documents posted, either now or in the future, to the website:

Phone: 0121 695 5827

Email: aabanks@deloitte.co.uk

Postal address: c/o Deloitte LLP, Four Brindleyplace, Birmingham, B1 2HZ

Please note that, other than notice of intended dividend, no further notice will be given to you when documents are uploaded to the website. It is thus important that you review the website regularly to check for updates, such as notices of decision procedures or our six monthly reports on progress.

Uttily Plc
Joint Administrators' receipts and payments account
22 October 2019 to 26 November 2019

£	Notes	To date
Receipts		
Cash at bank		11,000
Book debts		11,514
Bank interest gross		2
Total receipts		**22,516**
Payments		
HP Lease creditors		2,938
IT expenses		820
Storage costs		368
Total payments		**4,126**
Balance		**18,389**
Made up of:		
VAT Receivable	2	661
Interest Bearing Bank Account	1	17,728
Balance in hand		**18,389**

Notes to the receipts and payments account

A receipts and payments is provided opposite, detailing the transactions since our appointment on 22 October 2019.

Notes to receipts and payments account

Note 1 - All funds were held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs.

Note 2 - All sums shown opposite are shown net of VAT, which is recoverable and will be accounted for to HM Revenue & Customs in due course.

Rounding note

In preparing this report, figures have been rounded (for *presentational purposes only*). There may therefore appear to be rounding errors.

Statement of Affairs

No statement of affairs was provided for the Company, we are unable to provide comparative figures based on estimated to realise values.

Appendices

Appendix B
Rutherford

Rutherford Energy Supply Limited
Joint Administrators' receipts and payments account
22 October 2019 to 4 December 2019

£	Notes	To date
Receipts		
Book Debts		56,657
Cash at bank		291,534
Total receipts		**348,191**
Payments		
Rents Payable		4,474
Wages & Salaries		4,365
Salaries		37,086
Payroll Bureau		51
Storage of Company Equipment		200
Website costs		2,284
IT Costs		6,390
Ransom Payments	3	6,355
Irrecoverable VAT		1,872
Statutory Advertising		175
Bank charges		30
Total payments		**63,282**
Balance		**284,909**
Made up of:		
VAT Receivable	2	1,839
Interest Bearing Bank Account	1	283,071
Balance in hand		**284,909**

Notes to the receipts and payments account

A receipts and payments is provided opposite, detailing the transactions since our appointment on 22 October 2019.

Notes to receipts and payments account

Note 1 - All funds were held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs.

Note 2 - All sums shown opposite are shown net of VAT, which is recoverable and will be accounted for to HM Revenue & Customs in due course.

Note 3 - Ransom payments were demanded and paid to the third party suppliers of the Company's IT services, as it was critical to the ongoing debtor recovery strategy that the services were not discontinued.

Rounding note

In preparing this report, figures have been rounded (for presentational purposes only). There may therefore appear to be rounding errors.

Statement of Affairs

No statement of affairs was provided for the Company, we are unable to provide comparative figures based on estimated to realise values.

Appendices
Appendix C

Fees Estimate

For purposes of the Fees Estimate, the average rate per hour shown for each work activity is based on a blended rate calculated as a factor of the estimated time that each grade of staff will spend on that activity and their specific charge - out rate .

Time Costs to date

These are shown as the average rate per hour for each activity based on the actual time spent by each grade of staff at their specific charge - out rate.

Joint Administrators' Fees Estimate

Our Fees Estimate detailing the work that we anticipate will need to be undertaken on these cases for the duration of the appointment together with estimates of the likely cost and amount of time that each part of that work will take to complete, is provided on the next pages.

The work anticipated to be undertaken has been categorised by activity which we hope is self explanatory. Please also refer to our Post Appointment Strategy on pages 15 and 16 where we have talked in more detail about specific tasks on these cases.

We have also separately identified and grouped those work activities that are primarily administrative in nature (including tasks required for statutory, regulatory or compliance purposes) from activities which can be seen to directly add value to the case, such as asset realisation or dealing with claims.

Time costs incurred to date

As indicated at page 21 above, we intend to invite the creditors to fix our fees on a time costs basis.

An analysis showing our time cost to 4 December 2019 and the average hourly charge for each category of work undertaken is also provided in the Fees Estimate on the next pages.

Please note that all partners and technical staff (including cashiers) assigned to the case record their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment is not recorded or recovered. The appropriate staff will be assigned to work on each aspect of the case based upon their seniority and experience, and having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Time is charged in six minute increments

Uttily Plc – Joint Administrators' Fee Estimate and Time costs

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	25.5	502	12,788	3.5	494	1,731
	Case supervision	38.5	525	20,195	22.0	415	9,124
	Case reviews	8.4	462	3,882	-	-	-
	Case closure matters	8.5	499	4,240	-	-	-
Statutory & compliance	Compliance & IPS diary	24.0	485	11,640	6.8	606	4,119
	Insurance	2.0	360	720	2.0	360	720
	General reporting	53.5	530	28,340	13.5	601	8,083
	Regulatory & other legislation	2.4	485	1,164	0.2	610	122
Initial actions	Appointment matters	11.8	554	6,567	11.8	556	6,556
	Securing assets	6.9	810	5,586	6.9	758	5,233
	Notifications	16.4	509	8,345	16.4	505	8,289
Investigations	CDDA reporting	24.0	484	11,620	10.0	360	3,600
	Investigations	36.0	854	30,735	19.3	868	16,760
Total of above categories		**257.9**	**565**	**145,822**	**112.4**	**573**	**64,335**
Taxation	Tax	21.7	466	10,103	1.5	775	1,163
	VAT	10.7	438	4,672	1.4	604	846
Asset realisations	Third party assets	3.0	775	2,325	1.4	775	1,085
	Book debts	107.0	648	69,345	68.7	636	43,698
	Chattel assets	4.0	775	3,100	0.5	775	388
	Other assets	31.0	639	19,795	20.2	775	15,655
	Sale of business	11.1	775	8,603	11.1	775	8,603
	Antecedent transactions	2.9	775	2,248	2.9	775	2,248
Correspondence	Creditors	18.5	451	8,340	7.4	556	4,117
Distributions	Unsecured creditors	27.5	374	10,275	0.7	360	252
Case specific matters	Collection of Records/Systems	117.5	492	57,810	109.5	476	52,170
Total fees estimate		**612.8**	**559**	**342,437**	**337.7**	**576**	**194,556**

Rutherford Energy Supply Limited – Joint Administrators' Fee Estimate and Time costs

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	50.4	497	25,024	30.8	461	14,175
	Case supervision	33.2	531	17,620	20.6	527	10,858
	Case reviews	8.4	462	3,882	-	-	-
	Case closure matters	8.5	499	4,240	-	-	-
Statutory & compliance	Compliance & IPS diary	24.0	485	11,640	7.8	600	4,683
	Insurance	0.4	775	310	0.4	775	310
	General reporting	53.5	530	28,340	14.9	611	9,076
Initial actions	Appointment matters	6.2	676	4,191	6.2	659	4,083
	Securing assets	5.4	539	2,911	5.4	523	2,823
	Notifications	20.3	458	9,294	20.3	446	9,060
Investigations	CDDA reporting	17.0	493	8,388	-	-	-
	Investigations	15.0	934	14,010	7.6	935	7,109
Total of above categories		**242.3**	**536**	**129,849**	**113.9**	**546**	**62,176**
Taxation	Tax	19.7	444	8,748	1.4	775	1,085
	VAT	10.7	438	4,672	0.4	545	218
Asset realisations	Book debts	107.4	720	77,346	84.0	702	58,994
	Other assets	2.9	775	2,248	2.9	775	2,248
Employees	Correspondence	18.0	480	8,640	10.1	518	5,232
	Pensions	6.5	480	3,120	2.1	480	1,008
Correspondence	Creditors	18.5	451	8,340	11.1	447	4,964
Distributions	Preferential creditors	11.5	433	4,985	-	-	-
	Unsecured creditors	27.5	374	10,275	-	-	-
Case specific matters	Collection of Records/Systems	46.5	464	21,577	46.5	464	21,575
Total fees estimate		**511.5**	**547**	**279,799**	**272.4**	**578**	**157,498**

Disbursements

Disbursements

These are costs and expenses initially paid by us and for which we will seek reimbursement as and when funds permit.

We estimate that the following disbursements are likely to be incurred in relation to the administration.

Category 1 disbursements

These are payments made by us direct to third parties and for which no approval is required.

Our estimate of Category 1 disbursements is given below, all figures are shown excluding VAT.

Uttily - Category 1 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Paid	Unpaid
Travel	1,400	885	-	885
Accommodation	3,080	1,848	-	1,848
Subsistence	320	180	-	180
Telephone	80	40	-	40
Postage/Couriers	280	216	-	216
Specific Penalty Bond	230	-	-	-
Total disbursements	**5,390**	**3,169**	**-**	**3,169**

Rutherford - Category 1 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Paid	Unpaid
Travel	2,100	1,327	-	1,327
Accommodation	4,620	2,772	-	2,772
Subsistence	480	270	-	270
Telephone	120	61	-	61
Postage/Couriers	420	324	-	324
Specific Penalty Bond	230	-	-	-
Total disbursements	**7,970**	**4,754**	**-**	**4,754**

Category 2 disbursements

These are costs and expenses which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can to be drawn from the administration estate.

Our estimate of Category 2 disbursements is given below, all figures are shown exclusive of VAT.

Category 2 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Paid	Unpaid
Mileage	231	231	. -	231
Total disbursements	**231**	**231**	**-**	**231**

We do not expect to incur any category 2 disbursements in Uttily.

Mileage is calculated by reference to the mileage properly incurred by the Joint Administrators and their staff, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred (currently up to 45p per mile).

Joint Administrators' Proposals

We are required in accordance with paragraph 51 of Schedule B1 of the Insolvency Act 1986 to seek a decision from creditors on the following matters:

1. Approval of our Proposals;
2. Whether a creditors' committee should be established;
3. Approval that the basis of the Joint Administrators' remuneration shall be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the administration, plus VAT;
4. Approval that the Joint Administrators' category 1 disbursements and expenses and category 2 disbursements in respect of mileage as detailed on page 34 be approved and the Joint Administrators be authorised to draw both category 1 and category 2 expenses, (plus VAT where applicable) from the administration estate; and
4. Approval that the Joint Administrators' pre administration fees and expenses of £25,417 plus VAT and £32,374 plus VAT across Uttily and Rutherford respectively and, legal fees of £36,000 as detailed on page 23 of the Joint Administrators' Proposals be approved and that the Joint Administrators be authorised to draw their pre-administration fees and expenses and, plus VAT, from the administration estate.

Deemed Consent – Approval of the Joint Administrators' Proposals

We intend to seek approval of our Proposals (Matter 1. in the column opposite) using the deemed consent procedure. This means that unless you wish to object to our Proposals you do not need to take any action. If you do wish to object, you must notify us of your objection before 23.59 hours on 31 December 2019. For further details, please refer to the Notice of Decision to be held by Deemed Consent which has been uploaded to the case website at www.ips-docs.com for viewing and download.

Creditors' Decision Procedure – to be held by correspondence – fixing the basis of our remuneration and other matters

We are also asking creditors to decide on the other matters (numbers 2. to 5. in the opposite column) and which we are required to do using a creditors' decision procedure, that is, a procedure which enables creditors to vote for or against the matters under consideration. We propose to do this by correspondence as detailed in the Notice on ADM_F3 which is also available on the website at www.ips-docs.com for viewing and download.

As we are asking creditors to fix the basis on which our fees and expenses are to be paid, a Fees Estimate for each Company together with details of the expenses that have been or are likely to be incurred has been included within our Proposals for your information. A copy of "A Creditors' Guide to Administrator's Fees" has also been placed on the website together with Frequently Asked Questions about decision procedures in insolvency proceedings.

Please note that in the event that a creditors' committee is formed, specific approval for resolutions 2, 3, 4, and 5 as shown in the opposite column will be requested from the creditors' committee.

Decision Date

In order to be counted your votes must be received before 23.59 hours on 31 December 2019.

Appendices

Appendix E – No statement of affairs has been submitted

Statement of Affairs

Mr Dipak Patel was notified on 24 October 2019 that he is are required to make out and deliver a statement of the Companies' affairs to us by 4 November 2019.

This deadline has been extended to enable finalisation of the documents. Pending receipt of a completed statement of affairs, a schedule of each Company's creditors is given on the following pages together with a summary of the Company's financial position which is given on pages 8 and 9.

Appendix E – No statement of affairs has been submitted

Uttily – List of creditors

Name	Address				Ledger	Security held
Ampower UK Ltd	Sherwood Drive	Milton Keynes	MK3 6DP		(2,264)	N/a
Archive Management Systems Ltd	Norcot Road	Reading	RG30 6HW		(24)	N/a
British Gas	Maidenhead Road	Windsor	SL4 5GD		(123,793)	N/a
Commercial Utilities Management Ltd	The Deep Business Centre	Tower Street	Hull		(6,209)	N/a
Corona Energy	Building 2	Croxley Park	Watford	WD18 8YA	(123,989)	N/a
Eclectic Creative Limited	63 Main Street	Staveley	Cumbria	LA8 9LN	(130,749)	N/a
Ecusol Limited	3 Cuthbert House	Tower Road	Washington	NE37 2SH	(24,720)	N/a
E-on	Westwood Way	Coventry	CV4 8LG		(7,079)	N/a
Funding Circle	71 Queen Victoria Street	London	EC4V 4AY	EC4V 4AY	(46,243)	N/a
Gazprom Energy	27 Bauhaus	Manchester	M3 3GY		(1,374)	N/a
Good Energy	Monkton Hill	Monkton Reach	Chippenham SN15 1EE		(21,962)	N/a
HM Revenue & Customs					(403,563)	N/a
Hudson Energy	4th Floor 17 Hanover Square	London	W1S 1HU		(646,809)	N/a
Industrious	Castleton Mill	Castleton Close	Leeds	LS12 2DS	(7,575)	N/a
Investec Asset Finance PLC	Reading International Business Park	Reading	RG2 6AA		(1,128)	N/a
Microsoft Ireland Operations Ltd	One Microsoft Place	South County Business Park	Leopardstown	Dublin 18	(18)	N/a
National Gas	219 Marsh Wall	Canary Wharf, London	E14 9FJ		(182,832)	N/a
nPower Business Gas	Joseph Street	Oldbury	B69 2AQ		(900)	N/a
O2	260 Bath Road	Slough	SL1 4DX		(544)	N/a
Opus Energy Corporate Ltd	311-321 Banbury Road	Oxford	OX2 7JH		(457,837)	N/a
Regent Gas Ltd	Regent House	Kendal Ave	London W3 0XA		(17,060)	N/a
RSM	25 Farringdon Street	London	EC4A 4AB		(8,040)	N/a
Scottish Power Energy Retail Ltd	1 Atlantic Quay	Glasgow	G2 8SP		(11,077)	N/a
Setford Solicitors	46 Chancery Lane	London	WC2A 1JE		(23,400)	N/a
SwitchboardFree Liquid 11 Ltd	Sea Lake Road	Lowestoft			(37)	N/a
Total Gas & Power Ltd	10 Upper Bank Street	London	E14 5BF		(399,458)	N/a
United Gas & Power	Leeds LS20 8AH				(1,825)	N/a
Utilita Energy Ltd	Hutwood Court	Bournemouth Road	Chandler's Ford	Eastleigh SO53 3QB	(149)	N/a
Vitality Health Insurance	3 More London Riverside	London, SE1 2AQ			(598)	N/a
Bond Holders					(6,000,000)	N/a

Appendices

Appendix E – No statement of affairs has been submitted

Rutherford – List of creditors

Name	Address				Ledger	Security held
618 Insight Limited	6 The Oaks	Hants	RG26 4XX		-	N/a
Adobe Systems Incorporated	c/o Eq Accountants Llp	14 City Quay	Dundee		-	N/a
Advantis Credit Ltd	Shelton Old Road	Stoke-on-Trent	ST4 7RY		-	N/a
Aitchison Raffety Group	Unit 4 Stokenchurch Business Park	HP14 3FE			-	N/a
Alhamza AlObaidi	35 George Street	London W1U 3QP			-	N/a
AlphaPro Removals Ltd	Unit 2 Watling Gate	London	NW9 6NB		-	N/a
Amirilan Management Ltd	715 North Circular Road	London	NW2 7AH		-	N/a
Armada Asset Finance	Odhams Wharf	Topsham	EX3 0PB		-	N/a
Atradius	Cardiff CF10 4WZ				-	N/a
Aurora Leasing Ltd	London N20 9LZ				-	N/a
Aviva Life Services Ltd	Wellington Row	York	YO90 1WR		(165)	N/a
Barclaycard Commercial	Wigston LE18 9EN				-	N/a
Barclays Bank	Leicester	Leicestershire	United Kingdom	LE87 2BB	-	N/a
Bluefin Insurance	123 Houndsditch	London	EC3A 7BU		-	N/a
BlueHaven Capital Partners Ltd	13 Bedford Square	London WC1B 3RA	WC1B 3RA		-	N/a
BNP Paribas Leasing Solutions	St James Parade	Bristol	BS1 3LH		-	N/a
BT PLC	BT Correspondence Centre	Providence Row	Durham	DH98 1BT	-	N/a
Business on Demand	Suite 116 Catalyst House	720 Centennial Court	Centennial Park	Elstree	-	N/a
Carter Utilities	40 St Georges	Weston Super Mare	BS22 7RF		-	N/a
Centric Ltd	118 Picadilly	London	W1J 7NW		-	N/a
Centric MAP Ltd	118 Picadilly	London	W1J 7NW		-	N/a
Centric Procurement Ltd	118 Picadilly	London	W1J 7NW		-	N/a
Centric (Capital) Ltd	118 Picadilly	London	W1J 7NW		-	N/a
Christopher Anthony Surveyors	86-90 Paul Street	London	EC2A 4NE		-	N/a
Cloud By Design International Limited	Jubilee House, Third Avenue	Marlow	SL7 1EY		(14,340)	N/a
CMT (UK) Ltd Glasgow London	Unit 11 Vision Industrial Park	Kendal Avenue	London	W3 0AF	-	N/a
Coley Porter Bell	Coley Porter Bell	Ogilvy	Sea Containers	18 Upper Ground	-	N/a
Companies House	Companies House	Crown Way	Cardiff	CF14 3UZ	-	N/a
Connx Ltd	Potter Bar EN6 5AF				-	N/a
Cornwall Insight	51-59 Rose lane	Norfolk	NR1 1BY		-	N/a
Credit Resource	Bowling Mill	Dean Clough	Halifax	West Yorkshire HX3 5AX	-	N/a
Crown Gas & Power	Bury New Road	Bury	W1D 1NN		-	N/a
CWEM Ltd	55 Woodfield ParkDrive	Leigh On Sea	SS9 1LN		-	N/a
D & A Myers (Building) Services Ltd	25 Main Street	Staveley	Kendal	Cumbria, LA2 9LU	-	N/a
Daniel Kielyd					-	N/a
Daniels Silverman Limited	Norfolk Street	Liverpool	L1 0BG		-	N/a
Data Communications Company Smart DCC	London W1T 3LR				(1,250)	N/a
De Villiers Chartered Surveyors	Berkeley Square London	London	W1J 6BD		-	N/a
D-Energi	Unit D Madison Place	Manchester	SS9 1LN		-	N/a
Doerr Valuations	42 Station Road East	Oxted	Surrey	RH8 0PG	-	N/a
Dong Energy Sales	5 Howick Place	London	SW1P 1WG		-	N/a
Dublcheck Cleaning Services Ltd	Minerva Court	Chester	CH1 4QT		-	N/a
Dunore Consultancy Ltd	Rushden NN10 0GA				-	N/a
Dunsterville Management	118 Newton House	London	W1J 7NW		-	N/a
DYNADOT.com	W1J 7NW				-	N/a
Eastwood & Partners Limited	23 Kingfield Road	Sheffield	S11 9AS		-	N/a
Eazipay Ltd	17-19 Lynn Road	Littleport	CB6 1QG		-	N/a
Ecusol Limited	3 Cuthbert House	Tower Road	Washington	NE37 2SH	(7,079)	N/a
EDF Energy Customer Field Services	Crawley RH10 1QQ				-	N/a
Electralink Limited	303-306 High Holborn	London	WC1V 7JZ		(281)	N/a
Electricity Network Company Limited	Woolpit Business Park	Suffolk	IP30 9UP		(1,930)	N/a
Electricity North West Limited	Birchwood Park	Warrington	WA3 6XG		(10,836)	N/a
Elexon Limited	350 Euston Road	London	NW1 3AW		(6,264)	N/a
Employee Claims					(12,700)	N/a

Appendix E – No statement of affairs has been submitted

Rutherford – List of creditors

Name	Address				Ledger	Security held
Energetics Electricity Ltd	Glasgow G72 0FT				(1,862)	N/a
Energy Assets Limited	6 Almondvale Business Park	Livingston	EH54 6GA		(27,027)	N/a
Energy Portfolio	SLM 3112	MT			(18,015)	N/a
Envirotech NW Ltd	The Stables Back Lane	Hale	Milnthorpe	Cumbria	-	N/a
E-on	Westwood Way	Coventry	CV4 8LG		(7,754)	N/a
Ernst & Young	Business Advisory Services	Harcourt Centre	Harcourt Street	Dublin 2	(39,337)	N/a
Escrow.com	W1J 7NW				-	N/a
ESP Electricity Limited	Bluebird House	Mole Business Park	Leatherhead	KT22 7BA	(15,432)	N/a
Experian Ltd	Experian Way	Nottingham	NG80 1ZZ		-	N/a
Experis	2nd Floor		6 New Bridge Street	London	-	N/a
Extra Energy Supply Ltd	20 Colmore Circus	Birmingham	B4 6AT		-	N/a
Fidelity Energy Ltd	14 Station Road	Henley On Thames	RG9 1AY		(2,346)	N/a
Financial Times	Bracken House	London		UK	-	N/a
Fingal Life & Investments Ltd	Unit B5 Airside Enterprise Centre	Swords	Co Dublin	Ireland	-	N/a
Foresight Metering	The Shard	32 London Bridge Street	London	SE1 9SG	-	N/a
Forsters LLP	London W1J 5LS				-	N/a
GHG London Management Ltd TA The Curtain	45 Curtain Road	London	EC2A 3PT		-	N/a
Grenke Leasing Ltd	3 Onslow Street	Guildford	GU1 4SY		-	N/a
GreyBeard Corporate Solutions Ltd	Unit 11 Brookfoot Business Park	Brighouse	HD6 2SD		(10,580)	N/a
H R Guardian Ltd	London W1J 7NW				-	N/a
Harwood Building Control	Canterbury CT2 7FG				-	N/a
Haven Power Ltd	Drax Power Station	Selby	YO8 8PH		-	N/a
He2 Procure Ltd	1623 Warwick Road	Solihull	B93 9LF		-	N/a
Hildon Ltd	Hampshire SO20 8DQ				-	N/a
Hiscox	1 Great St Helens	London	EC3A 6HX		-	N/a
HM Revenue & Customs					(311,872)	N/a
Indeed Recruitment	142 Malvern Gardens	Harrow	HA3 9PG		-	N/a
Inform Billing Solutions Ltd	Alpha House	Hilton	DE65 5GE		-	N/a
Isbank	98 Great North Road	First Floor	London	N2 0NL	-	N/a
Jackson Business Law	Teeside Office	17 Falcon Court	Preston Farm Industrial Estate	Stockton on Tees	-	N/a
Jansen Neill					-	N/a
Jelf Insurance Broker Ltd	St George Square	New Malden	KT3 4TP		-	N/a
Jobsite	Langstone Technology Park	Langstone Road	Havant PO9 1SA		-	N/a
Juniper Bridge Ltd	Yonge Close	Eastleigh	SO50 9SX		-	N/a
Just Wilde Ltd	118 Picadilly	London	W1J 7NW		-	N/a
Kairos Communications & Research Ltd	The Crescent, Kind Street	Leicester	LE1 6RX		(1,000)	N/a
Kavya Infonet	711313	IN			-	N/a
Kias Services Ltd	36 Wellin orough	Northamptonshire	NN8 2NT		-	N/a
Kings Arms	11a BUCKFAST STREET	LONDON	E2 6EY		-	N/a
Lakelovers	2 Victoria St	Windermere	LA23 1AB		-	N/a
Lakes Garden Mantenance	Stonebridge Farm, 1 Mattishall Road	Dereham	Norfolk	NR20 3BT	-	N/a
Lambert Smith Hampton	180 Oxford Street	London	W1D 1NN		-	N/a
Laxpar Ltd	118 Picadilly	London	W1J 7NW		-	N/a
LC Host (Netcalibre)	1 Dock Road	London	E16 1AH		-	N/a
Leigh Carr	12 Helmet Row	London	EC1V 3QJ		-	N/a
Lightbulb Credit Limited	Bramley Road	Nottinghamshire	NG10 3SX		-	N/a
Low Carbon Contracts Company	2-6 Sailisbury Square	London	EC4Y 8JX		(78,173)	N/a
Low Grove Holding Ltd	118 Picadilly	London	W1J 7NW		-	N/a
Macquarie Leasing Limited	Silks Way	Essex	CM7 3		(2,186)	N/a
Mason Gillibrand Architects	Willow Mill, 16 Fell View	Canton	Lancaster, LA2 9RA		-	N/a
McCartney Associates	London NW1 9PE				-	N/a
McKenzie Energy Consulting Ltd	51 Clarendon Road	Watford	WD17 1HP		-	N/a
Meter Corp Limited	Victoria Avenue	Surrey	GU15 3HX		(24)	N/a
Millmount Investment Management Limited	3 Glen Avenue	Cabinteely	Dublin 18		-	N/a

Appendices

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Name	Address				Ledger	Security held
Mishcon de Reya	Africa House, 70 Kingsway	Holborn	London	WC2B 6AH	-	N/a
Moon Consulting	The Old Fire Station	Lodway Pill	Bristol	BS20 0DH	-	N/a
Morgan & Forbes Ltd	London EC1A 9ET				-	N/a
Mr Nabil AlObaidi					-	N/a
Myers Interiors	Kendal	Lyth	LA8 8DB		-	N/a
National Grid	London WC2N 5EH				(211,079)	N/a
Netcalibre Ltd	1 Dock Road, Waterfront Studios	London	E16 1AH		-	N/a
Northern Powergrid Limited	78 Grey Street	Newcastle-upon-Tyne	NE1 6AF		(32,716)	N/a
nPower Electricity Business Solutions	Windmill Hill Business Park	Swindon	SN5 6PB		-	N/a
Oakwood Corporate Services	Altrincham WA14 2DT				-	N/a
Ofgem	10 South Colonnade	London	E14 4PU		(6,796)	N/a
Ombudsman Service Ltd.	3000 Daresbury Park	Halton	WA44HS		-	N/a
Oncover Insurance Services Ltd	89c College Place	London	NW1 0DR		-	N/a
Online Payrolls	89c College Place	London	NW1 0DR		-	N/a
Onsite Enterprises	67 Wingate Square,	Top Floor,	London	SW4 0AF	-	N/a
Optima Legal	Heather Lea Southwaite Carlisle	Southwaite	Carlisle	Cumbria CA4 0EP	-	N/a
Optimise OBD Ltd	Herts HP1 1ES				-	N/a
Opus Gas Supply Ltd	311-321 Banbury Road	Oxford	OX2 7JH		-	N/a
Orchard House Solutions Ltd	Orchard House	Hall Lane	Wakefield	WF43JE	-	N/a
Oriel Collections	65 Rodney Road	Cheltenham	GL50 1HX		-	N/a
Partners At Law	8 Adelaide Street	Dun Laoghane	W1J 7NW	IE	-	N/a
Pencroft Ventures Limited	Lgj House, Knowles Farm Estate	Wycke Hill	Maldon	CM9 6SH	-	N/a
Peninsula Business	The Peninsula	Victoria Place	Manchester	M4 4FB	-	N/a
Phoenix Purchasing Ltd	12 Church Walk	Thames Ditton	Surrey	KT7 0NW	-	N/a
Predominantly Chairs Limited	43 Burnt Ash Hill	SE12 0AE			-	N/a
ProAction Energy C/O Shiv Krish Ltd	20A Vaux Road	Wellin orough	NN8 4TG		-	N/a
Professional Energy Services	Suite 3 2 Station Court	Townmead Road	London	SW6 2PY	-	N/a
Quantum Wealth Funds Limited	23 Grattan Square	Dungarvan	X35 H722	IE	-	N/a
Reed Recruitment	Academy Court	94 Chancery Lane	London	WC2A 1DT	-	N/a
Renewables First	The Mill, Brimscombe Hill	Brimscombe, Stroud	GL5 2QG		-	N/a
Resolute (Leeds) Limited	West Yorkshire LS2 9NG				(1,363)	N/a
Rinedata an EOH Company	One Pancras Square	London	N1C 4AG		(8,181)	N/a
RSM	25 Farringdon Street	London	EC4A 4AB		(6,960)	N/a
Sage (UK) Ltd	North Park	Nwecastle Upon Tyne	X35 H722		-	N/a
Sapphire Systems Ltd	London Bridge Street	London	SE1 9SG		-	N/a
Scottish Power Energy Retail Ltd	1 Atlantic Quay	Glasgow	G2 8SP		(53)	N/a
Scottish&Southern - Scottish Hydro DUoS	Basingstoke RG24 8QQ				(431)	N/a
Scottish&Southern-Electricity Power DUoS	Basingstoke RG24 8QQ				(7,571)	N/a
Shell Energy Europe Limited	London SE1 7NA				(88,763)	N/a
Sheraton Park Lane	14 Bolton Street	London	NR1 1BY		(124)	N/a
Siemens PLC	100 Woodyard Lane	Nottingham	NG8 1		-	N/a
Site Engineering Surveys Ltd	Bury Lane	Hertfordshire	WD3 1DS		-	N/a
SK Energy	20A Vaux Road	Wellin orough	NN8 4TG		-	N/a
Skelwith Bridge Wharf Ltd	118 Picadilly	London	W1J 7NW		-	N/a
Sketch London	Conduit St	Mayfair	London W1S 2XG		-	N/a
Sonex Financial	Llanelli SA14 8LQ				-	N/a
South Lakeland District Council	South Lakeland District Council Offices	South Lakeland House	Lowther Street	Kendal	-	N/a
SP Energy Networks	10 Technology Ave	Blantyre	G72 0HT		(12,402)	N/a
SP Manweb plc SP Energy Networks	Prenton CH43 3ET				(4,047)	N/a
Squire Patton Boggs	7 Devonshire Square	London	EC2M 4YH		-	N/a
SSE Southern Electric	55 Vastern Road	Reading	RG1 8BU		-	N/a
Summers Solicitors	Second Floor, 48 Grays Inn Rd	Holborn	London WC1X 8LT		-	N/a
TeamViewer GmbH	Jahnstr 30	73037 Go¨ppingen		DE	-	N/a
TelcoSwitch Ltd	62A Highgate High Street	London	N6 5HX		-	N/a

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Name	Address				Ledger	Security held
TG Studio Ltd	London W1T 1HP				-	N/a
Thomas Higgins Ltd	19-21 Seaview Road	Wallasey	CH45 4TH		-	N/a
Thomase Higgings Limited	Lloyds Chambers	19 Seaview Road	Wallasey	Merseyside	-	N/a
Trade Together Ltd	Mayflower Close	Eastleigh	SO53 4AR		-	N/a
UK Power Networks	237 Southwark Bridge Road	London	SE1 6NP		(53,618)	N/a
Utilisoft Limited	Euxton Lane	Chorley PR7 6TE			(177,000)	
UTTILY (Securities 01) Ltd	118 Picadilly	London	W1J 7NW		-	N/a
UTTILY Gas Ltd	118 Picadilly	London	W1J 7NW		-	N/a
UTTILY plc	118 Picadilly	London	W1J 7NW		(1,379,393)	N/a
UTTILY Power Ltd	118 Picadilly	London	W1J 7NW		-	N/a
UTTILY Renewables Ltd	*118 Picadilly*	London	W1J 7NW		-	N/a
UTTILY Telecoms Ltd	118 Picadilly	London	W1J 7NW		-	N/a
Vantage Consulting Midlands Ltd	Unit B, Dyson Court	Gillette Close	Staffordshire Technology Park	Stafford, ST18 0LQ	(5,000)	N/a
Venturescape 360	118 Picadilly	London	W1J 7NW		-	N/a
Venturescape Asset Management Ltd	118 Picadilly	London	W1J 7NW		(1,800)	N/a
Venturescape PLC	118 Picadilly	London	W1J 7NW		-	N/a
Venturescape PLC	118 Picadilly				-	N/a
Veturescape Privato Ltd	12 Helmet Row	London	EC1V 3QJ		-	N/a
Vista Print	Old Station House, Harbour Road	Lydney	Gloucestershire	GL15 5EW	-	N/a
Vitality Health Insurance	3 More London Riverside	London, SE1 2AQ			(1,673)	N/a
Ward Solicitors	52 Broad Street	Bristol	B21 2EP		-	N/a
WeAreWiser Limited	Baker's Row	London	EC1R 3DD		-	N/a
Western Power Distribution	Elliott Road	Plymouth	PL4 0YU		(79,386)	N/a
WeWork	71-91 Aldwych	WC2B 4HN			-	N/a
Wiserhosting	WISERHOSTING	RABBIT HOLE OFFICE	47 PUNCHARDS DOWN	TOTNES, DEVON	-	N/a
World Organization for Trademarks	W1J 7NW				-	N/a
Xoserve Limited	65 New Road	Solihull	B91 3DL		(3,964)	N/a
Younger Electrical Solutions Ltd	he Barn, Town Yeat	Kendal LA8 8DN			-	N/a
Your Company Formations	160 City Road	London	EC1V 2NX		-	N/a
Yu Energy	Horizon Place	Nottingham NG8 6PY			-	N/a
Zendesk Inc	1019 Market Street	San Franciso CA 94103	US		-	N/a
Zero Trace Procurement Ltd	*81-82*	*Castle Street*	*Canterbury*	*CT1 2QD*	-	*N/a*

Important Notice

This document has been prepared by the Joint Administrators solely to comply with their statutory duty under paragraph 49 of Schedule B1 of the Act to lay before creditors a statement of their Proposals for achieving the purpose of the administrations, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This document has not been prepared in contemplation *of it being used, and is not suitable to be used, to* inform any investment decision in relation to the debt of or any financial interest in the Companies.

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

Any person that chooses to rely on this document for any purpose or in any context other than under paragraph 49 of Schedule B1 of the Act 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.

The Joint Administrators act as agents of the Companies and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Deloitte LLP does not assume any responsibility and will not accept any liability to any person in respect of this document or the conduct of the administrations.

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