

AM03

Notice of administrator's proposals



Companies House

THURSDAY



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06/01/2022

#133

COMPANIES HOUSE

1 Company details

Company number 1 1 4 2 1 2 3 5

Company name in full Omni Energy Ltd

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

2 Administrator's name

Full forename(s) Simon

Surname Weir

3 Administrator's address

Building name/number Ashfield House

Street Illingworth Street

Post town Ossett

County/Region West Yorkshire

Postcode W F 5 8 A L

Country

4 Administrator's name ①

Full forename(s)

Surname

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② 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

X

liw:

X

Signature date

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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	Tom Riordan				
Company name	DS Insolvency Limited				
Address	Ashfield House				
	Illingworth Street				
Post town	Ossett				
County/Region	West Yorkshire				
Postcode	W	F	5	8	A L
Country					
DX					
Telephone					



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

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OMNI ENERGY LIMITED - IN ADMINISTRATION

ADMINISTRATOR'S REPORT AND STATEMENT OF PROPOSALS
PURSUANT TO PARAGRAPH 49 OF SCHEDULE BI

HIGH COURT OF JUSTICE, BUSINESS AND PROPERTY COURTS IN LEEDS
CASE NUMBER: CR-2021-LDS-000570

Simon Weir
Administrator of Omni Energy Limited

Issue Date: 31 December 2021

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1. Introduction

- 1.1 This document has been made available to you as a creditor of the Company to set out the purpose of the Administration and to explain how we propose to achieve it. We have also provided an explanation of the reasons why it was necessary for the Company to enter Administration and an indication of the likely return to each class of creditor.
- 1.2 Simon Weir of DS Insolvency Ltd t/a DSI Business Recovery ("DSI"), Ashfield House, Illingworth Street, Ossett, West Yorkshire, WF5 8AL was appointed Administrator of Omni Energy Limited ("the Company") on 11 November 2021 by the Directors.
- 1.3 Simon Weir is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association (IPA) and is bound by the Insolvency Code of Ethics when carrying out professional work in relation to an insolvency appointment.
- 1.4 As Administrator, I have a duty to be independent, objective and to act in the best interests of creditors as a whole. I have prepared this report for you to explain the purpose of the Administration and how I propose to achieve the strategy as outlined.
- 1.5 The Administration Order was made in the High Court of Justice, Business and Property Courts in Leeds under reference number CRN-2021-LDS-000570 and I was appointed as Administrator.
- 1.6 The proceedings flowing from the Administration appointment will be COMI proceedings, to which the EU Regulation as it has effect in the law of the United Kingdom, does not apply.
- 1.7 This report incorporates the Administrator's statement of proposals made under paragraph 49 of Schedule B1, which will be treated as delivered to creditors on 5 January 2022.

2. Message to Customers

- 2.1 Ofgem, the energy regulator, has asked Utilita to step in and look after you. Your energy supply has moved to Utilita. Don't worry, there will be no interruption to your energy supply and there is nothing for you to do.
- 2.2 The Company's customers were transferred to Utilita Energy Ltd ("Utilita") on 7 November 2021 under the Supplier of Last Resort ("SoLR") process and all supplies have remained secure throughout the process.
- 2.3 If customers have queries regarding ongoing supply they are kindly asked to visit the Utilita website at www.utilita.co.uk/help/omni-energy, contact them via email on customerservices@utilita.co.uk or call them on 0330 058 3392.
- 2.4 Support and advice is available on the Ofgem website for both domestic customers and non-domestic customers. Alternatively, if customers need additional support in England and Wales, they can call Citizens Advice on 0808 223 1133 or email them via their webform. In Scotland, they can contact Advice Direct Scotland on 0808 196 8660 or email them via their webform. Advice will also be shared on Ofgem's twitter @ofgen and facebook channels.

3. Executive Summary

- Omni Energy Ltd
- Company Number: 11421235
- Nature of Business: Gas and Electricity Retailer
- Trading Address: Regents Court, 39a Harrogate Road, Leeds, LS7 3PD
- Registered Office: Ashfield House, Illingworth Street, Ossett, WF5 8AL
- Former Registered Office: Regents Court, 39a Harrogate Road, Leeds, LS7 3PD
- Directors of the Company: Gary Bartlett and Charles Edward Hewson
- Court Reference: High Court of Justice, Business and Property Courts in Leeds, Case number 000570 of 2021
- Total Estimates Value of Assets to be Recovered: £663,731
- Estimated Expenses of the Administration: £113,611
- Total Estimated Preferential Liabilities: £7,613
- Total Estimated Unsecured Liabilities: £788,679
- Proposed Basis of the Administrator's Remuneration: Based by reference to the time properly given by him and his staff in attending to any matters arising out of the Administration. Estimated maximum fee for the duration of the Administration of £40,200 plus vat and disbursements.
- Estimated Return to Secured Creditors: N/A
- Estimated Return to first preferential creditors: N/A
- Estimated Return to second preferential creditors: 100p in £
- Prescribed Part: There is no Floating Charge Holder and therefore no Prescribed Part
- Estimated Return to unsecured non-preferential creditors: 58p in £

4. Events Leading to Administration.

- 4.1** The Company was incorporated on 18 June 2018 under its current style by Gary Bartlett. Charles Hewson was appointed as a Director on 4 October 2018. The Company was licensed by the Gas and Electricity Markets Authority ("Ofgem") to supply gas and electricity to domestic premises on the UK mainland, supplying to approximately 7,000 domestic customers with approximately 10,000-meter points. The Company was headquartered in Leeds with a core staff of approximately 10 employees.
- 4.2** The Company was formed with the concept of focusing on providing prepayment energy to domestic customers. With no generating capacity of its own, it had to purchase all its electricity and gas for consumption by its customers from other participants in the wholesale market.
- 4.3** All the Company's clients operated on a prepaid basis, because of which, there are no customer credit or debit balances.
- 4.4** Whilst even as recently as early October 2021, the Company's balance sheet was marginally positive. However, Omni was obliged to adhere to Ofgem's strict price cap arrangement whereby the Company could not sell energy to its customers for more than 67p per Therm. However, Omni was being charged significantly higher wholesale prices, which in October 2021 were more than 200p per Therm.
- 4.5** Although the wholesale price was fluctuating daily, Omni was having to purchase energy at a far greater price than it could charge out to its customers, and it was unable to continue to subsidise customer's bills to the extent required.
- 4.6** With Winter on the horizon, at a time when energy demand is naturally higher, the Company would have been required to buy additional gas and electricity to be able to serve its customers. This at a time when the energy market was and is widely considered to be in crisis and energy prices hitting record highs. This, together with the price cap, placed the Company in an impossible position.
- 4.7** The Directors concluded in October 2021 that Omni was very quickly heading towards becoming insolvent and simply did not have sufficient cash flow to continue to trade into the Winter months.
- 4.8** The Company had informal discussions with Utilita and Shell to sell the business which took place in late September/early October 2021. Both prospective purchasers reported back that, given the wholesale price, unhedged volumes, and the Supplier of Last Resort ("SoLR") mechanism, it would be commercially better for them to progress through the SoLR process rather than obtaining the Company's customer book in advance.

- 4.9 The above issues led to the Company engaging DS Insolvency Ltd in October 2021. Prior to October 2021, neither DS Insolvency Ltd nor any of its staff had acted on behalf of the Company or its Directors in any capacity whatsoever.
- 4.10 Following the unsuccessful attempt to sell the Company, business and/or customer base and having explored all other options available, the Directors resolved that the Company did not have a reasonable prospect of avoiding an insolvency process and by 15 October 2021 had notified Ofgem to commence a SoLR process, initially on an informal basis.
- 4.11 As the supply of energy is governed by the Energy Acts 2004 and 2011, legislation prohibits entering administration until a SoLR process is complete to protect customers and to ensure continuity of supply. The Company was obliged to continue to trade until the SoLR process was complete.
- 4.12 The SoLR process completed on 7 November 2021 and resulted in a transfer of all the Company's customers to Utilita. The Company's Gas and Electricity Supply Licences were revoked on the same day at which point Omni was no longer bound by the constraints of the Energy acts 2004/2011.
- 4.13 On 11 November 2021 the Directors filed their notice appointing Simon Weir of DS Insolvency Ltd as Administrator at the High Court of Justice, Business & Property Courts England and Wales. Our solicitors in this matter, DWF have confirmed the validity of my appointment.

5. Strategy and Progress of the Administration

5.1 The Administrator must perform his functions with the purpose of achieving one of the following objectives:

- Rescuing the Company as a going concern; or
- Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
- Realising property in order to make a distribution to one or more secured or preferential creditors.

5.2 The first purpose of Administration was not possible. Attempts to sell the business and/or assets prior to Administration were unsuccessful and the statutory SoLR process was complete in accordance with the Energy Act 2004 prior to our appointment. As at the date of appointment, the Company's Energy Supply Licence had been revoked and all customers had been transferred to Utilita on 7 November 2021 as the appointed SoLR company for continued energy supply. There was no income generating business remaining that could have traded as a going concern.

5.3 I am pursuing the second purpose of Administration to achieve a better result for the Company's creditors as a whole than would have been likely if the Company was wound up (without first being in Administration) in accordance with the strategy outlined below.

5.4 As an officer of the High Court, my responsibility is to all the creditors of the Company, and we are working to maximise realisations of the Company's assets. As set out in our Estimated Outcome Statement at Appendix B(a), we anticipate that there will be funds available to make

distributions to the preferential, and non-preferential unsecured creditors. There will no return to shareholders.

- 5.5 Following my appointment, we engaged solicitors DWF and worked with Utilita as the SoLR to agree the terms of a Transitional Services Agreement to facilitate a seamless migration of customer accounts to Utilita.

- 5.11 The Company's Directors have been retained as consultants to assist the Administrator in collecting outstanding balances due to the Company, assisting in reducing creditor claims by identifying whether claims can be "mutualised" across the industry and finalising invoicing with suppliers who may be debtors. They are also assisting with the termination of supplier agreement where necessary and submitting the final VAT return which should result in a refund.

Debtors

- 5.20 As at the date of Administration the Company had known sums due totalling £135,112, which after contras, are expected to realise £79,112. To date £22,691 has been collected.

Cash in Hand

- 5.21 At the date of Administration, the Administrator was holding £97,000 which were funds transferred by Omni to provide funding if staff were going to be retained and substantial costs incurred in migrating clients over to Utilita. As it transpired, the migration was pretty much seamless, and all the staff were TUPED over to Utilita.

Cash at Bank

- 5.22 The Company has a credit balance in its Starling account of approximately £454,369. The Administrator has written to the Bank and is awaiting transfer of these funds. The Company also has An HSBC Bank account which has a nil balance in its current account. HSBC are owed £50,000 in respect of a bounce back loan. Neither bank holds any security against either the Company or its Directors.

Inter Company Loan

- 5.29 According to the Company's accounts as of 30 June 2020 there was a balance due from the parent Company, PAYG Energy Ltd of £12,240. It is anticipated, given that it has no realisable assets and is now effectively dormant, that any sums due from the parent Company are going to prove irrecoverable.

Furniture and Equipment

- 5.30 I attended the Company's premises in Leeds with our agents, Michael Steel and Co (Plant and Machinery) Ltd, who are experienced in providing valuation advice in such matters. The Company had 7 basic standard laptops, various computer monitors, an LG Television, Xerox printer, good quality call centre type desking along with chairs and meeting room tables.

Michael Steel and Co (Plant and Machinery) Ltd valued the assets at £2,250 on an in-situ basis to a willing buyer and £1,250 on a market value ex situ basis. The costs of collection and removal are likely to outweigh the realisable value. We have spoken to two unconnected interested parties, neither of whom has made an offer to date. We are also liaising with the landlord to see if any new tenant to occupy the rented offices may consider an offer.

Recoverable VAT

- 5.33 A VAT refund is anticipated in respect of the final billing cycle estimated at c. £22,000. We are liaising with the Company's former Directors in this regard.

Licenses

- 5.35 The Company held licenses to sell gas and electricity. As part of the SoLR and Administration process, the Company's licenses had to be revoked and therefore have no realisable value.

Leasehold Property

- 5.37 The Company operated from a leasehold office based in Chapel Allerton, Leeds. The rent was paid up until 31 December 2021. The landlord is holding a £10,000 deposit in respect of the property which will be offset against any claim for lost rent whilst the premises remain unlet during the unexpired portion of the lease.

Statement of Insolvency Practice 13 Disclosure — Sale of assets to connected parties

- 5.38 We confirm that as at the date of this report no assets have been sold to any connected parties by the Administrator.

6. Investigations

- 6.1 Insolvency legislation gives the Administrator powers to take recovery action in respect of what are known as antecedent transactions e.g. where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made, as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary.
- 6.2 The office holder is also required by legislation to report to the Department for Business, Energy & Industrial Strategy on the conduct of the directors. The work to enable them to comply with these statutory obligations may also identify potential recovery actions.
- 6.3 Investigation work into the Company's affairs and the conduct of its directors is underway. The findings of these investigations will be confidential.
- 6.4 If creditors have any concerns about the Company's affairs or the conduct of the directors, we invite you to provide full details of this to tom@dsinsol.com

7. Receipts and Payments

- 7.1 My Receipts and Payments Account from the date of my appointment on 11 November 2021 to 31 December 2021 is attached at Appendix A (d).

8. Statement of Affairs

8.1 Attached at Appendix B (c) is.

- The Estimated Statement of Affairs of the Company as at the date of Administration. This has been prepared by the Administrator with the assistance of the Directors of the Company. A Statement of Truth has not been sworn by either Director.
- The Statement of Affairs is at 11 November 2021 (the date of Administration) and is stated before the costs of the Administration procedure.

9 Estimated Outcome for Creditors

- 9.1 An Estimated Outcome Statement ("EOS") in relation to the Administration process as at 31 December 2021 at Appendix B (a), together with accompanying notes are at Appendix B (b). It demonstrates that based on our current estimates and the information currently available, distributions will be made to the preferential and unsecured creditors of the Company.

Secured Creditors

- 9.2 There are no known Secured Creditors. I have, however, had notification from European Energy Pooling, who have submitted a claim for £122,756, that they claim to have "security" over the Company's assets under a contract signed under Belgian Law. I have instructed DWF Solicitors to establish if the security they claim is valid. Their "security" has not been registered at Companies House in England and Wales.
- 9.4 For the purpose of the Estimated Outcome Statement I have assumed that their security is invalid and that they have an unsecured claim.

Preferential Creditors

- 9.5 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves).
- Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.

There are no known ordinary preferential creditors.

Secondary Preferential Creditors

- 9.6 The only known Secondary Preferential Creditor is HM Revenue and Customs for approximately £7,613 in respect of PAYE and NI contributions.

Unsecured Creditors

- 9.7 The Statement of Affairs indicated that there are 72 unsecured creditors with claims totalling £788,679. Creditors are invited to submit details of their claims to our offices as soon as possible. Proof of Debt forms are available on request.

10 Summary of Proposals

10.1 The Full Proposals are set out in Appendix A. In summary, our proposals and strategy in dealing with the Administration is as follows:

- To take all reasonable steps to facilitate a seamless customer transition to Utilita.
- Agree a payment with Utilita to offset some of the costs incurred in dealing with the SoLR and transition processes.
- Seek recovery of any balances due to the Company.
- To investigate the events leading to the failure of the Company and the conduct of its directors.
- Establish the validity of the security claimed by European Energy Pooling
- Establish to what extent unsecured creditors claims can be minimised by being "mutualised" across the industry.
- Make distributions to the secured and preferential creditors where appropriate and whether funds allow.
- If funds allow, to apply to the High Court for permission to make a distribution to the unsecured creditors, or alternatively
- Filing a notice with the Registrar of Companies which will have the effect of bringing the appointment of the Administrator to an end and will move the Company automatically into Creditors' Voluntary Liquidation (CVL) in order that the distribution can be made. In this circumstance, it is proposed that the Administrator will become the Liquidator in the CVL.
- Comply with the Administrator's statutory obligations in accordance with UK law and Ofgem's guidance.
- If necessary, extend the period of the Administration. Creditors may consent to an extension for a period of up to one year and the Court can order that the Administrator's term of office be extended for a specific period determined by it.

11 Administrator's Remuneration and Expenses

11.1 The Administrator, is required to provide creditors with details of the work he proposes to undertake in the Administration and the expenses he considers will be, or are likely to be, incurred in dealing with the Company's affairs, prior to determining the basis upon which his remuneration will be fixed.

11.2 As reflected in the EOS at Appendix B(a), I believe that the Company has sufficient property to enable a distribution to be made to unsecured creditors.

- 11.3** Therefore, I will be seeking approval of the basis of our remuneration from each of the general body of creditors.
- 11.4** As I am seeking agreement to the basis of my remuneration by reference to time properly spent by me and my staff in attending to matters arising in the Administration, a Fees Estimate outlining the time and estimated cost of the work to be done is attached at Appendix C and further information on the work done since my appointment to the date of this report can be found in section 5.
- 11.5** If I consider the fees estimate will be exceeded during the Administration, I am obliged to seek further approval for any increase in my remuneration
- 11.6** At Appendix D is a time analysis outlining the time spent by me and my staff since the date of my appointment as Administrator. This time is included within the overall fees estimate provided with this report.
- 11.7** As of 31 December 2021 I had incurred £20,358 representing 76.43 hours at an average rate of £266.36 per hour.
- 11.8** If my investigations reveal matters for further detailed investigation or previously unknown assets to be realised, I will refer to creditors to establish how I am to be remunerated for such additional work with a Fees Estimate for approval.
- 11.9** I will provide updates on the expenses I consider will be, or are likely to be, incurred during the case with my progress reports in due course.
- 11.10** An Administrator may include details of the remuneration and expenses he anticipates will be charged if he becomes the Liquidator in a subsequent CVL. This can be done when seeking approval for the basis of his remuneration as Administrator, or alternatively his fees estimate for the CVL can be provided once the Company has moved into CVL. The Fees Estimate set out in Appendix C is for the Administration process only.
- 11.11** A copy of "A Creditors' Guide to Administrators' Fees" is available free on request by emailing info@dsinsol.com.

Administrator's Estimated Expenses

The estimated expenses that will be incurred during the Administration are as below:

Nature of Expense	Estimate (£)
Administrator's pre-appointment costs	15,390
Legal Costs	76,021
Agents/Valuers Fees	1,000
Statutory Advertising	178
Statutory Bond	1,090
Consultancy Fees	15,000
Pension Fees	2,000
Wages	2,932

11.13 Further information in relation to each of the line items above can be found at Appendix C of this report.

12. Pre-administration Costs

12.1 Pre-administration costs are:

(i) Fees charged, and

(ii) Expenses incurred

by the Administrator, or another person qualified to act as an insolvency practitioner before the company entered Administration (but with a view to it doing so), and "unpaid pre-administration costs" are pre-administration costs which had not been paid when the company entered Administration.

12.2 DSI's pre-appointment costs for the period up to 11 November 2021 total £15,390 (see Appendix D (b)). The payment of these unpaid pre-appointment costs as an expense in the administration is subject to the same approval as my remuneration for the Administration.

13 Exiting Administration

Please see Appendix F for details of how the Administration will end. Please note we may use a combination of these potential exit routes as appropriate to achieve the aims of administration and in the best interests of creditors.

14 Conclusion

Consideration of Proposals by Creditors

14.1 Under Para 52(1) of Schedule B1 to the Insolvency Act 1986, where an Administrator thinks that:

- (a) The Company has sufficient property to enable each creditor of the Company to be paid in full,
- (b) The Company has insufficient property to enable a distribution to be made to the unsecured creditors other than from the Prescribed Part, or
- (c) The Company cannot be rescued as a going concern, or a better result as a whole than would be likely if the Company were wound up (without first being in Administration) cannot be achieved.

Then the Administrator is not required to seek a decision from the Company's creditors as to whether they approve these Proposals.

In this case, we do not think any of the above provisions apply and we are therefore required to seek approval from creditors to our Proposals.

Approval of Proposals

14.2 I am seeking a decision of creditors on the approval of the proposals by correspondence. The letter issued to creditors with this report contains further information about this decision process.

Approval of the basis of the remuneration and expenses

14.3 I propose to seek approval from the general body of creditors that:

- My remuneration will be drawn on the basis of time properly spent by me and my staff in accordance with the Fees Estimate provided at Appendix C.

- Expenses for services provided by DSi as defined as Category 2 Expenses will be charged in accordance with DSi's policy as set out at Appendix C.
- Pre-Administration costs of £15,390 be approved as a cost of the Administration.

- 14.4** I have provided my best Fees Estimate based on the information available to me at this time only and when agreed it will act as a cap of the Administrator's Remuneration for the period of the Administration. I reserve the right to return to creditors to seek approval for a revised Fees Estimate if necessary.

Discharge from liability

- 14.5** I propose that the Administrator shall be discharged from liability in respect of his actions upon the filing of his final Receipts and Payments account with the Registrar of Companies. This is also subject to creditors' approval in a decision procedure, notice of which accompanies this report.

Next Report

- 14.6** The Administrator is required to provide a progress report within one month of the end of the first six months of the Administration and I will report to you again at this time.
- 14.7** If you have any queries regarding the contents of these proposals, or on the Administration process in general, please do not hesitate to contact my office on 01924 790880 or by email at info@dsinsol.com.

For and on behalf of Omni Energy Limited — In Administration



Simon Weir
Administrator
Enc

Appendix A — Administrator's Proposals

Administrator's Proposals

It is proposed that the Administrator will continue to manage the affairs of the Company in order to achieve the objectives and purpose of Administration.

1. In order to achieve this objective in these circumstances, it is proposed that the Administrator will continue to manage the affairs of the Company in order to achieve the objectives of the Administration, in the circumstances it is proposed that we will:
 - (i) Take all reasonable steps and use our powers to maximise realisations from the assets of the Company as outlined in the body of our Report.
 - (ii) Realise the Company's cash at bank
 - (iii) Assist Utilita as the Supplier of Last Resort to ensure a seamless migration of the Company's former customers
 - (iv) Recover book debts due to the Company
 - (v) Work with the former Directors of the Company, our agents and lawyers to maximise value from the Company's assets.
 - (vi) Investigate the events leading up to the Company entering Administration and submit my statutory report in accordance with the Company Directors' Disqualification Act 1986.
 - (vii) Do all such other things and generally exercise all of my powers as contained in Schedule 1 of the Insolvency Act 1986, as I consider desirable or expedient to achieve the statutory purpose of Administration.
 - (viii) Make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Insolvency Act 1986. I may also make distributions to unsecured creditors, having first sought the Court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Insolvency Act 1986, where necessary.
 - (ix) If I consider it necessary to extend the period of the Administration, I will seek the consent of creditors or the approval of the Court to the extension. Creditors may consent to an extension for a period of up to one year and the Court can order that the Administrator's term of office be extended for a specific period determined by it.
2. If the creditors wish to form a committee, any such Committee is authorised to sanction the basis of the Administrator's remuneration and disbursements and any proposed act on the part of the Administrators without the need to report back to a further meeting of creditors generally, to include any decision regarding the most appropriate exit route from the Administration.
3. Where no Creditors' Committee is appointed the remuneration and disbursements of the Administrator shall be fixed by a Decision of the creditors.
4. See Appendix F for an explanation of How the Administration will End for further information on the exit routes available from Administration. The likely exit will be a Creditors Voluntary Liquidation ("CVL"). It is proposed that the Administrator will become the Liquidator of a CVL.
5. The basis of the Administrator's remuneration be approved by reference to the time properly spent during the Administration period by the Administrator and his staff in attending to matters

arising in the Administration, in accordance with the Fees Estimate include within the Administrator's Proposals at Appendix C.

6. The pre-administration costs set out in our Report be paid as an expense of the Administration.
7. In accordance with Statement of Insolvency Practice 9, issued by the Association of Business Recovery Professionals, the Administrator be authorised to draw Category 2 expenses as and when funds are available, in accordance with the firm's published tariff. Details of Category 2 expenses charged by the firm can be found at Appendix C.
8. The Administrator will be discharged from liability under Paragraph 98 of Schedule BI to the Insolvency Act 1986 immediately upon his appointment as Administrator ceasing to have effect.

Appendix B (a)

Estimated Outcome Statement

Omni Energy Ltd
Estimated Outcome Statement as at 31 December 2021

Net Asset Realisation & Recoverable VAT

NOTES

per R&P as at 31 December 2021	1	111,758	111,758
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Estimated Future Realisations

Furniture & Equipment	0	
Book Debts	56,421	
Intercompany PAYG Energy Ltd	0	
Cash at Bank	454,369	
Vat Refund	22,000	
Utilita Contribution	10,000	
 Total	 542,790	 542,790 654,548

Outstanding costs incurred but not paid

Administrators pre-appointment costs	15,390	
Administrators time costs to 31 December 2021	20,358	
Legal Fees - DWF	76,021	
Agents Fees	1,000	
Statutory Advertising	89	
Statutory Bond	1090	
Consultancy Fees	5,000	-118,948
		535,600

Future anticipated costs

Administrators Time Costs post 1 January 2022	19,842	
Legal Fees - DWF	40,000	
Statutory Advertising	89	
Consultancy Fees	5,000	
Pension Fees	2,000	-66,931

Funds Available to Preferential Creditors	468,669
Estimated Preferential Creditors Claims	-7613
Estimated Funds Available to Non - Preferential Creditors	461,056
<u>Estimated Non-Preferential Creditors Claims</u>	-788,679
Estimated Total Deficiency	327,623
Estimated Dividend to Non-Preferential Creditors	58p in £

Notes to the Estimated Outcome Statement

These notes are prepared as a guide to explain the items within the Estimated Outcome Statement.

1 Debtors

As at the date of Administration the Company was owed £135,112. The sum of £56,000 is not expected to be recoverable due to a contra claim and £22,691 has been collected and is reflected in the receipts and Payments Account, leaving a balance estimated to realise of £56,421.

2 Intercompany PAYG Energy Ltd

The last accounts to 30.06.2020 show a balance due from the holding company of £12,240. It is assumed in the EOS that this sum will be irrecoverable.

3 Cash at Bank

The Company has an account with Starling Bank with a credit balance believed to total £454,369. The Company had the benefit of a bounce back loan of £50,000 although this was from HSBC bank and this sum is reflected on the creditor list.

4 VAT Refund

A VAT refund estimated to total £22,000 is due to the Company.

5 Utilita Contribution

My Solicitors are negotiating with Utilita regarding a contribution towards the costs of the SoLR /transition process although Utilita have indicated they are only prepared to pay a token sum of £10,000.

6 Administrator's Pre & Post Time Costs

These total £15,390 and £20,358 respectively as of 31 December 2021.

7 Legal Fees

DWF Solicitors have incurred costs of £56,155 in the five weeks prior to appointment, £19,866 post appointment to 31 December 2021 and estimate future costs of £40,000.

8 Consultancy Fees

A Director of Omni, Gary Bartlett, is assisting the Administrator in maximising asset realisations and minimising creditor claims. The Administrator has paid £5,000 plus vat for work carried out in November 2021 and expects a similar sum to be payable for work carried out in December 2021 and for the work that will be conducted in January 2022.

9 Administrators Time Costs post 1 January 2022

The administrator estimates that further time costs totalling £19,841 will be incurred as per the Fees Estimate.

10 First Preferential Creditors - Employee Claims

There are no employee claims. The seven remaining employees at the date of the appointment of the Administrator were TUPED over to Utilita. The Administrator agreed to pay a proportion of the November wages for the period prior to their transfer to Utilita totalling £2,932 as reflected in the Receipts and Payments account. An estimate of £2,000 has been included in the EOS for the costs of instructing Courts Trustees to assist in dealing with the Administrator's obligations in dealing with the former employees' pension arrangements.

11 Second Preferential Creditor — HMRC

It is estimated that Secondary preferential funds due to HMRC will total £7,613 on account of the Company's PAYE liabilities. There is no known VAT liability as at the date of administration.

12 Prescribed Part

The prescribed part is calculated as a percentage of the value of the company's property which is subject to a floating charge namely, 50% of the first £10,000 of net floating charge realisations plus 20% of anything thereafter, subject to a maximum prescribed part of £800,000 where the first ranking floating charge was created on or after 6 April 2020.

As there is no floating charge holder, there is no Prescribed Part.

13 Unsecured Creditors

Based on the Company's records and claims received to date the total amount due to the Unsecured creditors is £788,679.

14 Estimated Outcome for Unsecured Creditors

It is presently estimated that the return to unsecured creditors will represent 58 pence in the £.

Appendix B (c)

Copy of the Estimated Statement of Affairs

Insolvency Act 1986

Omni Energy Ltd
Company Registered Number: 11421235

Estimated Statement Of Affairs as at 11 November 2021

	Book Value £	Estimated to Realise £	£
ASSETS			
Furniture & Equipment	15,000.00		1,250.00
Book Debts	135,112.00		79,112.00
Intercompany PAYG Ltd	12,240.00		NIL
Cash at Bank	454,369.00		454,369.00
VAT Refund	22,000.00		22,000.00
Cash in Hand	97,000.00		97,000.00
			<u>653,731.00</u>
LIABILITIES			
PREFERENTIAL CREDITORS:-			
			<u>NIL</u>
			653,731.00
2nd PREFERENTIAL CREDITORS:-			
HM Revenue & Customs		7,613.00	
			<u>7,613.00</u>
			646,118.00
DEBTS SECURED BY FLOATING CHARGES PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
			<u>NIL</u>
			646,118.00
Estimated prescribed part of net property where applicable (to carry forward)			<u>NIL</u>
			646,118.00
DEBTS SECURED BY FLOATING CHARGES POST 14 SEPTEMBER 2003			
			<u>NIL</u>
			646,118.00
Estimated prescribed part of net property where applicable (brought down)			<u>NIL</u>
			646,118.00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		738,679.31	
Banks/Institutions		<u>50,000.00</u>	
			<u>788,679.31</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)			<u>(142,561.31)</u>
			(142,561.31)
Issued and called up capital			

Insolvency Act 1986

Omni Energy Ltd
Company Registered Number: 11421235

Estimated Statement Of Affairs as at 11 November 2021

	Book Value	Estimated to Realise	
	£	£	£
Ordinary Shareholders		10.00	
			10.00
TOTAL SURPLUS/(DEFICIENCY)			(142,571.31)

DS Insolvency Limited
Omni Energy Ltd
Company Registered Number: 11421235
B - Company Creditors

Key	Name	Address	£
CA00	Arquiva Smart Financing Ltd	2nd Floor, Ibex House, 42-47 Minories, London, EC3N 1DY	1.44
CA01	Axpo UK Ltd	38 Threadneedle Street, London, EC2R 8AY	61,577.27
CB00	Bayside Cyber Consulting Ltd	61 Bridge Street, Kington, Herefordshire, HR5 3DJ	5,400.00
CB01	Big River Consulting	8 Roset Green Lane, Harrogate, HG2 9LJ	6,000.00
CC00	Calvin Metering Ltd	5th Floor, 1 Marsden Street, Manchester, M2 1HW	37,831.51
CC01	Cortex Metering Solutions Ltd	Suites 3&4 Warners Mill, Silks Way, Braintree, CM7 3GB	48.08
CD00	DCUSA Ltd	3rd Floor, Northumberland House, 303-306 High Holborn, London, WC1V 7JZ	50.66
CD01	DTN	Meteo Group UK Ltd, 46 Chancery Lane, London, WC2A1JE	1,800.00
CE00	EDF Energy Customers Ltd	Accounts Receivable, GSO Business Park, East Kilbride, G74 5PG	1,334.61
CE01	Electralink Ltd	3rd Floor, Northumberland House, 303-306 High Holborn, London, WC1V 7JZ	273.82
CE02	The Electricity Network Company Ltd	Energy House, Woolpit Business Park, Woolpit, Bury St Edmunds, Suffolk, IP30 9UP	103.97
CE03	Electricity North West	DuoS Income Services, Frederick Road, Salford, M6 6QH	3,225.85
CE04	Elexon	350 Euston Road, London, NW1 3AW	144,063.01
CE07	Energy Assets	6 Almondvale Business Park, Almondvale Way, Livingstone, EH54 6GA	1.70
CE08	EON	Sherwood Park, Little Oak Drive, Annesley, Notts, NG15 0DR	7,299.25
CE09	ESP Electricity Ltd	Bluebird House, Mole Business Park, Leatherhead, KT22 7BA	39.67
CE0A	European Energy Pooling BCBA	Korte Keppestraat 7 bus 32 B, 9320 Eredebodegem, Belgium	122,756.54
CE0B	EMR capacity	EMR Settlements Ltd, 305 Euston Road, London, NW1 3AW	3,859.41
CE0C	EMR CFD	EMR Settlements Ltd, 305 Euston Road, London, NW1 3AW	6,496.91
CF00	F&S Power Ltd	87-91 Springfield Road, Chelmsford, Essex, CM2 6JL	960.00
CG00	Gamma Business Communications Ltd	The Port House, Marina Keep, Port Solent, Portsmouth, PO6 4TH	82.97
CH01	HM Revenue & Customs	EIS NCL, BX9 1SR	7,613.00
CH02	Haven Power	311-321 Banbury Road, Oxford, OX2 7JH	56,575.26
CH03	HCL	37 Denton Avenue, Leeds, LS8 1LE	6,000.00
CH05	HSBC Bank	108 Harrogate Road, Chapel Allerton, Leeds, LS7 4NU	50,000.00
CI00	Independent Power Networks Ltd	Energy House, Woolpit Business Park, Woolpit, Bury St Edmunds, Suffolk, IP30 9UP	92.96
CI01	Itron Metering Solutions UK Ltd	Unit 10, Haven Exchange, Felixstowe, IP11 2QX	23,051.39
CL00	Leeds City Council	Civic Hall, Leeds, LS1 1UR	2,754.90
CL01	Last Mile Electricity	Fenwick House, Lister Way, Hamilton International Technology Park, Glasgow, G72 0FT	41.63

DS Insolvency Limited
Omni Energy Ltd
Company Registered Number: 11421235
B - Company Creditors

Key	Name	Address	£
CL02	Lowri Beck Services Ltd	Mayors Quay, Wigan, WN3 5BB	2,174.94
CL03	Lundegard	Papirenska 180/1, 16000 Praha, Ceska Republika	3,422.00
CM00	Macquarie CML	Suites 3&4 Warners Mill, Silks Way,, Braintree, CM7 3GB	2,150.73
CM02	Myutilitygenius Ltd	Unit 1, Churchill Court, 58 Station Road, North Harrow, Middlesex, HA2 7SA	480.00
CM03	Macquarie Leasing	Suites 3&4 Warners Mill, Silks Way, Braintree, CM7 3GB	12,798.60
CM04	Macquarie Leasing Onstream	Suites 3&4 Warners Mill, Silks Way, Braintree, CM7 3GB	6,852.93
CN01	National Grid ESO	35 Homer Road, Solihull, West Midlands, B91 3QJ	43,246.31
CN02	Northern Powergrid NEEB	Manor House, Station Road, Penshaw, Houghton Le Spring, DH4 7LA	3,293.88
CN03	National Grid Metering	35 Homer Road, Solihull, West Midlands, B91 3QJ	7,294.04
CN04	Northern Powergrid YELG	Manor House, Station Road, Penshaw, Houghton Le Spring, DH4 7LA	4,437.88
CO00	Ofgem FIT	Assurance and Compliance Hub, Commonwealth House, 32 Albion Street, Glasgow, G1 1LH	31,247.80
CP00	People HR	Station Road, Epworth, Doncaster, DN9 1JZ	36.00
CP01	Purple Patch	Lagmhor Office, c/o JGBC Ltd, Dunkeld Perthshire, Scotland, PH8 0AD	5,395.20
CR00	Retail Energy Code Co Ltd	130 Old Street, London, EC1V 9BD	1,177.12
CS00	Smart DCC Ltd	2nd Floor, Ibox House, 42-47 Minorities, London, EC3N 1DY	5,885.93
CS01	Scottish Southern MAP	1 Forbury Place, 43 Forbury Road, Reading, RG1 3JH	478.97
CS02	Seaglass Cloud Technology Ltd	Prama House, 267 Banbury Road, Oxford, OX2 7HT	22,298.61
CS03	Smart Energy GB	1 Alfred Mews, London, W1T 7AA	24.82
CS04	Siemens	Smart Infrastructure, Central Park, Lenton Lane, Nottingham, NG7 2NR	27,054.35
CS05	Smart Meter Assets	6th Floor, 1 Aldenmanbury Square, London, EC2V 7HR	56.34
CS06	SMS Meter Assets Ltd	3rd Floor, 48 St Vincent Street, Glasgow, G2 5TS	8,875.38
CS07	Scottish Power	8th Floor, 320 St Vincent Street, Glasgow, G2 5AD	5,097.78
CS08	SSE HYDE	4 Penner Road, Havant, Hants, PO9 1QH	2,805.90
CS09	SSE (PPMIP)	Distribution Income, PO Box 6458, Basingstoke, Hants, RG24 8QQ	376.94
CS0A	SSE Metering	Cardiff Gate Business Park, Cardiff, CF23 8BA	5,563.04
CS0C	SSE SOUT	4 Penner Road, Havant, Hants, PO9 1QH	3,855.00
CS0D	SP Manweb	8th Floor, 320 St Vincent Street, Glasgow, G2 5AD	5,097.78
CS0E	SP SPOW	8th Floor, 320 St Vincent Street, Glasgow, G2 5AD	3,157.82

DS Insolvency Limited
Omni Energy Ltd
Company Registered Number: 11421235
B - Company Creditors

Key	Name	Address	£
CT00	Techno Construction Ltd	Regents Court, 39a Harrogate Road, Leeds, LS7 3PD	98.48
CT01	TGKS Accountancy Ltd	The Mill at Scott Hall, 44 Potternewton Mount, Leeds, LS7 2DR	114.00
CT02	The Energy Comparison Service Ltd	2nd Floor, 35 st Paul's Square, Birmingham, B3 1QU	3,830.40
CT03	TMA Data Management	100 London Road, Kingston-Upon-Thames, Surrey, KT2 6QJ	1,906.42
CU00	UK Power East	Energy House, Hazelwick Avenue, Three Bridges, Crawley, West Sussex, RH10 1EX	4,246.51
CU01	Utility Smart Metering	Burley Hill Trading Estate, Burley, Leeds, LS4 2PU	2,080.80
CU02	UKPN LOND	Energy House, Hazelwick Avenue, Three Bridges, Crawley, West Sussex, RH10 1EX	4,609.40
CU03	UKPN SEEB	Energy House, Hazelwick Avenue, Three Bridges, Crawley, West Sussex, RH10 1EX	3,515.31
CV00	Virgin Media	Business Customer Services, Communications House, Chippingham Street, Attercliffe, Sheffield, S9 3SE	54.00
CW00	WPD EMEB	Electricity House, Elliott Road, Plymouth, PL4 0YU	3,028.78
CW01	WPD Metering	Electricity House, Elliott Road, Plymouth, PL4 0YU	328.57
CW02	WPD MIDE	Electricity House, Elliott Road, Plymouth, PL4 0YU	3,664.19
CW03	WPD SWAE	Electricity House, Elliott Road, Plymouth, PL4 0YU	2,214.22
CW04	WPD SWEB	Electricity House, Elliott Road, Plymouth, PL4 0YU	2,560.04
CX00	XOServe	Lansdowne Gate, 65 New Road, Solihull, B91 3DL	69.29
72 Entries Totalling			796,292.31

Appendix B (d)

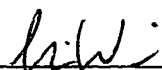
Receipts and Payments Account for the Period from 11 November 2021 to 31 December 2021

Omni Energy Ltd
(In Administration)
Administrator's Summary of Receipts and Payments
To 31 December 2021

RECEIPTS	Statement of Affairs (£)	Total (£)
Furniture & Equipment	1,250.00	NIL
Book Debts	79,112.00	22,691.00
Intercompany PAYG Ltd	NIL	NIL
Cash at Bank	454,369.00	NIL
VAT Refund	22,000.00	NIL
Cash in Hand	97,000.00	97,000.00
		<hr/>
		119,691.00
		<hr/>
PAYMENTS		
Debt collection assistance		5,000.00
Employee Arrears/Hol Pay		2,932.74
HM Revenue & Customs	(7,613.00)	NIL
Trade & Expense Creditors	(744,679.31)	NIL
Banks/Institutions	(50,000.00)	NIL
Ordinary Shareholders	(10.00)	NIL
		<hr/>
		7,932.74
		<hr/>
Net Receipts/(Payments)		111,758.26
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	110,758.26
VAT Receivable / (Payable)	1,000.00
	<hr/>
	111,758.26
	<hr/>



 Simon Weir
 Administrator

Appendix C

**Fees Information in accordance with the Insolvency (Amendment) rules 2016
and Statement of Insolvency Practice 9**

appendix C

Fees Information in accordance with The Insolvency (England and Wales) Rules 2016 and Statement of Insolvency Practice 9

1 Fees Overview

Prior to an Insolvency Practitioner agreeing the basis of his remuneration as Administrator, details of the work proposed to be done and the expenses it is considered will be, or are likely to be, incurred in dealing with a company's affairs must be provided to creditors.

In addition, where the Administrator proposes to take all or any part of this remuneration based on the time they and their staff will spend dealing with the affairs of the insolvent company, a Fees Estimate must also be provided. This will outline the anticipated cost of that work, how long it is anticipated the work will take and whether any further approvals may be needed from creditors in due course.

It should be noted that a Fees Estimate may be provided to a particular milestone or for a designated period in a case, where it is not possible to accurately estimate the work that will need to be done at the outset.

Creditors should be aware that the Fees Estimate is based on all of the information available now and may be subject to change due to unforeseen circumstances that may arise during the Administration. If it is considered that the Fees Estimate will be exceeded, the Administrator will provide an update and seek approval to increase the previously agreed Fees Estimate.

2 Work anticipated and the likely return to creditors

Some of the work undertaken by an insolvency practitioner is required by statute and may not necessarily provide a financial benefit to creditors. Examples of this work include investigations required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986.

Where the work to be done is anticipated to produce a financial benefit to creditors, this will be stated and it may be necessary for the Administrator to instruct third parties to assist in this process because of a particular expertise that the third party may bring such as valuation, tax or legal advice.

Where it is practical to do so, the Administrator will provide an indication of the likely return to creditors when seeking approval for the basis of his remuneration. Again, due to the complex nature of the work undertaken by Insolvency Practitioners and the uncertainties that may exist in relation to the realisation of a company's assets at the outset of a case, this may not be possible. The Administrator is however, required by statute to provide periodic reports to creditors on the progress of a case which will include an update as to the likely return creditors may expect.

3 Proposed Fee Basis

In this case, it is being proposed that the basis of our remuneration as Administrator will be calculated on the time spent by me and my staff in dealing with the Company's affairs. This document is our Fees Estimate, together with an explanation of the work we propose to undertake.

Each part of the work to be undertaken will necessarily require different levels of expertise and therefore related cost. To aid understanding, for the purposes of my Fees Estimate, I have indicated an average blended rate of the grades of staff such as the Administrator, the case manager, the case administrator and other staff when estimating the total hours to be spent on each part of the work. I estimate that the overall total average blended rate for this matter will be approximately £211.58 per hour.

This Fees Estimate is produced based on all the work I currently propose will be necessary in the Administration. If I consider the Fees Estimate will be exceeded, I will notify creditors accordingly and provide a revised estimate and seek further approval for my increased fees. This fees estimate is for the duration of the Administration of the Company.

My fees Estimate represents approximately 6% of estimated asset realisations overall which I believe to be fair and reasonable when compared with the official receivers' current charge structure in dealing with insolvent estates of 15% of assets realised. The fees estimate reflects the time that I am required to invest in a complex Administration involving many thousands of consumer customers and considerable liabilities.

4 Fees Estimate

Outline of work to be done by the Joint Administrators

In summary the below are details of the work we propose undertaking in support of the Fees Estimate further explanatory detail follows:

General Description	Includes	Estimate of no. of hours	Estimated blended hourly rate	Estimate of total
Administration (including statutory reporting)				£
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements	6	207.94	1248
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists	15	207.94	3118
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and Issuing cheques/BACS payments	6	207.94	1248
Planning/review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Discussions/correspondence with Ofgem and the Insolvency Service	7	207.94	1456
Books and records / storage	Dealing with records in storage Sending case files to storage	1	207.94	208
Creditor reports	Preparing proposal, six monthly progress reports, fee authority report to secured and preferential creditors (where appropriate), conversion to CVL (where appropriate) and final report Seeking extension via creditors (where appropriate) Proposing further fee approval (where the fees estimate is not for the administration of the case to conclusion)	42	207.94	8733

General Description	Includes	Estimate of no. of hours	Estimated blended hourly rate	Estimate of total
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure (For virtual meeting) Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following decisions Issuing notice of result of decision process	8	207.94	1664
Investigations				£
SIP-2 Review	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken	14	222.14	3110
Statutory reporting on conduct of directors	Preparing statutory investigation reports Liaising with the Insolvency Service Submission of report to the Insolvency Service Preparation and submission of supplementary report (if required) Assisting the Insolvency Service with its investigations	6	222.14	1333
Litigation/Recoveries	Strategy meeting regarding litigation Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters Dealing with Creditor claiming security under Belgian Law	15	222.14	3332
Realisation of Assets				
Office furniture and equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with landlord	8	213.89	1711
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledger Liaising with former Director assisting with recoveries Dealing with disputes, including communicating with directors/former staff Submitting VAT bad debt relief claims	25	213.89	5347
Other assets Cash at Bank VAT refund Utilities Contribution	Liaising with Bank Liaising with HMRC and Former Directors re VAT refund due Liaising with Solicitors/Utilities	10	213.89	2139
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements	2	213.89	428

General Description	Includes	Estimate of no. of hours	Estimated blended hourly rate	Estimate of total
	Reviewing insurance policies Correspondence with previous brokers			
Creditors (claims and distribution)				
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator	16	205.00	3280
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims	5	205	1025
Distribution procedures	Agreeing Preferential Creditors' Claims Paying Preferential Creditors Claim	4	205	820
Total		190	211.58	40,200

NOTE 1

Administration & Planning (including statutory compliance & reporting)

Administrators are required to carry out certain tasks in nearly every insolvency assignment, namely administrative duties and dealing with the Company's creditors. It does not give direct financial benefit to the creditors but ensures that the case is managed in a professional and methodical manner and has to be undertaken by the office holders to meet their requirements under insolvency legislation and Statements of Insolvency Practice, which set out required practice that office holders must follow.

In this matter, I currently anticipate that following Administration (including statutory compliance & reporting) tasks will be undertaken:

- Notifying creditors of the Administrator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House.
- Preparing and issuing the Administrator's Proposals for achieving the purpose of the Administration and thereafter providing periodic progress reports to members and creditors (typically every 6 months).
- Preparing a Fees Estimate for the creditors' consideration.
- Lodging the Administrator's Proposals and periodic returns with the Registrar of Companies for the Administration.
- Convening and chairing the initial meeting of creditors if required
- Complying with statutory duties in respect of the Administrator's specific penalty bond.
- Creation and update of case files on the firm's insolvency software.
- Establishing and holding periodic meetings of the creditors' committee and associated filing formalities (if a committee is appointed).

- Securing the Company's books and records.
 - Completion and filing of the notice of the Company's insolvency to HM Revenue & Customs.
 - Periodic case progression reviews (typically at the end of Month 1 and every 6 months thereafter).
 - Opening, maintaining, and managing the Administration estate cashbook and bank accounts.
 - Internal case strategy planning and progression meetings.
 - General cashiering duties.
 - Dealing with all post-appointment Corporation Tax compliance
-
- Discussing strategies to be pursued.

The above tasks are estimated to take 85 hours, at an average charge out rate of £207.94 and a cost of £17,675 over the duration of the Administration period. For the avoidance of doubt, this includes the time already incurred and categorised as Administration and Planning at Appendix D.

NOTE 2

Creditors

The Administrator will deal with all creditor correspondence and claims as received. Based on financial information we have collated, I think that after taking into consideration the costs of realising the assets and dealing with the statutory formalities of the Administration process and the related costs and expenses, a distribution will be available to Unsecured creditors.

In this matter, I currently anticipate that the following tasks will be undertaken under this heading:

- Receiving and logging Proof of Debt ("POD") forms from creditors.
- Requesting further information from creditors regarding PODs.
- Review of Company Case files.
- Correspondence with Creditors and their representatives.
- Responding to customers queries regarding the Administration process.
- Monitoring of Claim process.
- Filing of Creditor Claims.
- Filing of Non admitted claims received.
- Liaising with creditors and/or the creditors committee and/or major creditors about further action to take following the outcome of our investigation, if any actions identified.
- Liaising with the Company's former customers regarding other funds due not picked up in the SOLR process and determining their viability.
- Liaising with and agreeing the Preferential creditors claim.

Please note that no Fees Estimate has been provided in relation to any Creditors Committee as no cost will be incurred unless a committee is elected.

The above tasks are estimated to take 25 hours, at an average charge out rate of £205 at an estimated cost of £5,125 for the duration of the Administration. There are a total of 72 unsecured creditors.

NOTE 3

Realisation of assets

As explained and fully detailed in the Administrator's Proposals, since appointment I have pursued realisation of the Company's assets and will continue to do so for the purpose of achieving the best possible financial outcome for creditors.

I will continue to pursue my strategy to realise the Company's assets, primarily collection of the Company's debtor book and cash at bank.

All assets identified to date and that may come to light as part of our inquiries into the Company's dealings will be pursued in full.

The time I estimate will be allocated to Asset Realisations is 45 hours, representing a time cost investment of £9,625 at an average charge out rate of £213.89 duration of the Administration period.

NOTE 4

Investigations

Insolvency legislation gives the Administrator powers to take recovery action in respect of what are known as antecedent transactions e.g., where assets have been disposed of prior to the commencement of the insolvency procedure (and in respect of matters such as misfeasance and wrongful trading). The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made, as necessary. Such recovery actions will be for the benefit of the creditors and the office holders will provide an estimate of that benefit if an increase in fees is necessary.

The office holder is also required by legislation to report to the Department for Business, Energy & Industrial Strategy on the conduct of the directors. The work to enable them to comply with these statutory obligations may also identify potential recovery actions and is detailed more fully below:

- SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
- CODA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act within 3 months of our appointment.
- Investigating & Pursuing Antecedent Transactions.
- Collection, and making an inventory, of company books and records.
- Reviewing the Company's books and records.
- Correspondence to request information on the Company's dealings inc making enquiries of third parties, where applicable.
- Reviewing questionnaires submitted by creditors and directors.
- Investigating the events that lead to the Company entering into a Insolvency Procedure.
- Liaising with legal advisers where necessary to determine a strategy for dealing with any antecedent transactions identified.

Further information regarding these investigations cannot be provided at this time, as any disclosure may prejudice those investigations.

All the above tasks are estimated to take 35 hours, at an average charge out rate of £222.14 and a cost of £7,775.

Summarised Administrators' Fees Estimate Table

Below is our Fees Estimate for the Administration:

	Hours worked				Total Hours	Time Cost £	Average Hourly rate £
	Partner/ Director	Manager	Administrator	Support Staff			
Administration & Planning	42	24	10	9	85	17,675	207.94
Realisation of Assets	24	12	5	4	45	9,625	213.89
Creditors	12	6	5	2	25	5,125	205.00
Investigations	20	10	3	2	35	7,775	222.14
Total Hours	98	52	23	17	190	40,200	211.58
Charge Out Rates	275	175	125	75			

The work I anticipate will be undertaken in relation to this estimate has been outlined above and our estimate is the time required to be invested for the administration period is 190 hours at an average rate of £211.58 totalling £40,200. For the avoidance of any doubt, it includes the time detailed at Appendix D. It is an estimate for the entire Administration period. It cannot be exceeded without Creditors' consent but may be less if our investigations are concluded expediently, which we will endeavour to do. This Fees Estimate, if approved, will act as a cap on the Joint Administrators costs. If I consider this estimate will be exceeded, I will advise creditors and seek approval for my revised Fees Estimate, as appropriate.

Please note that the above Fees Estimate is for work to be undertaken whilst the Company is in Administration only and not work that will be undertaken if the Company exits Administration and enters a Creditors Voluntary Liquidation ("CVL").

5 Administrator's Expenses

Below is a table which outlines the expenses that we consider at this stage will be, or are likely to be, incurred in dealing with the Company's affairs. I will provide an update to creditors in my future progress reports:

Administrator's Estimated Expenses

The estimated expenses that will be incurred during the Administration are as below:

Nature of Expense	Estimate (£)	Note
Administrator's pre-appointment costs	15,390	1
Legal Costs	76,021	2
Agents/Valuers Fees	1,000	3
Statutory Advertising	178	4
Statutory Bond	1,090	5
Consultancy Fees	15,000	6
Pension Fees	2,000	7
Wages	2,932	8

Expenses Note 1 — Administrator's Pre appointment costs

These costs relate to time incurred and unpaid in the 5 weeks prior to my appointment, incurred in respect of planning and liaising with all relevant stakeholders, including with Solicitors and Ofgem in relation to the SoLR appointment and my formal appointment in the High Court. A breakdown of these costs is attached at Appendix D(b). I am seeking creditors permission to recover these costs as an expense of the Administration.

Expenses Note 2 — Legal Costs

DWF Solicitors, who are experienced in dealing with energy company appointments having recently acted on similar appointments, were engaged to provide legal advice in relation to the unusual and complex nature of this case. They have been instructed to deal with all aspects of an energy company appointment, including dealing with Ofgem and the SoLR process and to ensure the validity of my appointment, as well as to look at drafting and agreeing a Transitional Services Agreement with Utilita. They are also engaged in dealing with the claim from a major creditor in the Administration to have security over the assets of the Company as per an agreement made in Belgian Law.

Legal costs and disbursements incurred as at the date of this report total £76,021 of which, £56,155 was incurred in the five-week period prior to the Administrator's appointment. Going forward, legal advice will be required to deal with the conclusion of transitional issues with Utilita, investigative matters, the conclusion of the Administration and general assistance. Further legal advice will also be required regarding the claim by a creditor to have security over the Company's assets under an agreement under Belgian Law.

DWF have suggested a provision for future legal costs of £40,000.

As part of the proposed agreement with Utilita they have indicated they will pay a contribution of £10,000 into the Administration Estate as a contribution towards these costs.

Expenses Note 3 — Agents and Valuers Fees

I engaged Michael Steel and Co (Plant and Machinery) Ltd to provide independent advice in respect of the Company's office equipment. Agent's costs have been incurred in relation to a valuation report.

Expenses Note 4 — Statutory Advertising

I have incurred and paid a fee of £89.20 plus vat in respect of statutory advertising to date and have created a provision of £89.20 for future advertising, as appropriate. Further advertising may include notice of intended dividend to the unsecured creditors.

Expenses Note 5 — Statutory Bonding

I am obliged to obtain statutory IP insurance which costs £1,090.

Expenses Note 6 — Consultancy Fees

I have engaged a Director of the Company, through his Company Headingley Consultants Ltd, to provide ongoing support to maximise debtor recoveries, assist with the VAT refund, minimise creditor claims and provide technical assistance and ensure a seamless service to customers. I have paid £5,000 plus vat to date and have estimated a total cost to the administration estate of £15,000.

Expenses Note 7 — Pension Fees

I intend to instruct Courts Trustees Ltd to assist in dealing with the Omni's employees' pension arrangements. I estimate the cost will be in the region of £2,000.

Expenses Note 8 — Wages

Omni's remaining seven members of staff, excluding the two Directors, were transferred to Utilita as part of the SoLR process. This has not only preserved their employment but also minimised claims in the Administration as there will be no employee claims for unpaid wages, holiday pay, redundancy pay or pay in lieu of notice. The sum of £2,932 relating to wages due in the period 1 to 11 November 2021, immediately prior to the appointment of an administrator and the transfer to Utilita, have been paid as an expense of the Administration.

On this case we are proposing to use the services of the following sub-contractors:

Name of Professional Advisor	Basis of Fee Arrangement
DWF Solicitors	Hourly rate & disbursements
Michael Steel & Co (Plant and Machinery) Ltd	Fixed Fee
Courts Trustees Ltd	Fixed Fee
Headingley Consultants Ltd	Fixed Fee

7 Administrator's Expenses

Category 1 and Category 2 Expenses

Expenses are payments from an insolvent estate which are neither an office holder's remuneration nor a distribution to a creditor or shareholder. Some expenses can be paid without prior approval from creditors (Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (Category 2 expenses).

Category 1 Expenses

Category 1 Expenses do not require approval. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 1 Expenses are charged as follows:

- AML and other Search costs are charged at cost.
- Case related travel and accommodation is charged as a reimbursement of the actual cost incurred.
- Statutory Advertising is charged as a reimbursement of the actual cost incurred.
- All other disbursements are charged at cost.
- VAT is added to disbursement charges as necessary.

As at the date of this report the Administrator has incurred the following expenses on behalf of the administration estate that are yet to be reimbursed:

Nature of Expense	(£)
Statutory Advertising	89
Statutory Bonding	1,090
TOTAL	1,179

Category 2 Expenses

These are costs that are directly referable to the appointment in question but not to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. In the event of charging Category 2 disbursements the following items of expenditure are recharged on the basis specified.

Category 2 expenses are charged as follows: -:

Mileage is recharged at £1.00 per mile

Postage Charges are made as follows:

- Normal sized letters 1st class - £1.20
- Normal sized letters 2nd class - £1.10
- Other: According to size and weight

Photocopying is recharged at 25p per sheet

Internal room hire is charged at £100 per meeting

8 Charge-out rates

Charge out rates of the partners and staff of DSi effective since 1 January 2021 are shown below:

Grade of Staff	Rate per hour E
Partner/Director	275
Manager	175
Case Administrator	125
Support Staff	75

It should be noted that our firm's charge-out rates may increase periodically. If any such increases impact on the Fees Estimate for the Administrator, creditors will be notified accordingly.

A copy of our Guide to Fees is available on request from DSi or available from our website at www.dsinsol.com

An objective and practical approach is taken to each case which includes active Partner involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Work undertaken is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. There has been no allocation of any general or overhead costs.

Appendix D (a)

Time Analysis for the Period 11 November 2021 to 31 December 2021

Time Entry - SIP9 Time & Cost Summary

O008 - Omni Energy Ltd
Project Code: POST
From: 11/11/2021 To: 31/12/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hc Rat
Administration & Planning	31.75	4.75	0.00	0.00	36.50	9,562.50	26
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	
Creditors	19.25	1.35	0.00	0.33	20.93	5,571.25	26
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	
Realisation of Assets	16.25	0.00	0.00	0.00	16.25	4,468.75	27
Trading	2.75	0.00	0.00	0.00	2.75	756.25	27
Total Hours	70.00	6.10	0.00	0.33	76.43	20,358.75	26
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	275	275
Other Senior Professional	175	175
Manager	175	175
Assistants & Support Staff	125	125

Appendix D(b)

SIP 9

Pre Appointment Time Cost to 11/11/2021

Time Entry - SIP9 Time & Cost Summary

O008 - Omni Energy Ltd
All Pre Appointment Project Codes
To: 11/11/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hc Rat
Administration & Planning	49.00	7.80	0.00	0.00	56.80	14,840.00	26
Case Specific Matters	2.00	0.00	0.00	0.00	2.00	550.00	27
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	
Trading	0.00	0.00	0.00	0.00	0.00	0.00	
Total Hours	51.00	7.80	0.00	0.00	58.80	15,390.00	26
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix E
Statutory Information

Omni Energy Ltd

Statutory Information

Company Number	11421235
Date of Incorporation	18/06/2018
Nature of Business	Energy Firm
Issued Share Capital	1,000 Ordinary Shares of £0.01 each
Shareholders	PAYG Energy Ltd - 1,000 Ordinary Shares of £0.01 each
Directors	Gary Bartlett Charles Hewson
Registered Office	Ashfield House Illingworth Street Ossett WF5 8AL
Bankers	Starling Bank HSBC Bank