

# WU07

## Notice of progress report in a winding-up by the court



Companies House

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

### 1 Company details

Company number 0 7 8 3 2 5 7 1

Company name in full Solargise Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Hugh Francis

Surname Jesseman

### 3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	
To date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

**7** Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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**8** Sign and date

Liquidator's signature	Signature <b>X</b> 	<b>X</b>							
Signature date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

**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	Hugh Francis Jesseman
Company name	Antony Batty & Company LLP
Address	3 Field Court
	Gray's Inn
Post town	London
County/Region	
Postcode	W C 1 R 5 E F
Country	
DX	
Telephone	020 7831 1234

**Checklist**

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

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

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

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

Solargise Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 12/03/2022 To 11/03/2023 £	From 12/03/2021 To 11/03/2023 £
ASSET REALISATIONS		
Bank Interest Gross	52.37	52.37
Book Debts	540,531.10	540,531.10
	<u>540,583.47</u>	<u>540,583.47</u>
COST OF REALISATIONS		
DTI Cheque Fees	0.30	0.30
Petitioners Costs	6,012.02	6,012.02
Sec of State Fees	88.00	176.00
	<u>(6,100.32)</u>	<u>(6,188.32)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	513,987.98	513,987.98
	<u>(513,987.98)</u>	<u>(513,987.98)</u>
	<u>20,495.17</u>	<u>20,407.17</u>
REPRESENTED BY		
ISA Non Interest Bearing		20,407.17
		<u>20,407.17</u>

Note:



\_\_\_\_\_  
Hugh Francis Jesseman  
Liquidator

## **Solargise Limited – In Compulsory Liquidation**

### **LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS For the year ending 11 March 2023**

#### **STATUTORY INFORMATION**

Company name:	Solargise Limited
Company number:	07832571
Trading address:	N/A
Registered office:	Swan House, 9 Queens Road, Brentwood, Essex, CM14 4HE
Former registered office:	135 – 137 Station Road, Chingford, London E4 6AG
Principal trading activity:	Production of Electricity
Liquidator's name	Hugh Jesseman
Liquidator's address	Swan House, 9 Queens Road, Brentwood, Essex, CM14 4HE
Date of appointment	12 March, 2021
Court name and reference	High Court of Justice 002611 of 2020

#### **LIQUIDATOR'S ACTIONS SINCE LAST REPORT**

There were two main assets in the liquidation. One was the director's loan account which had an uncertain estimated to realise value. I have instructed solicitors who are currently pursuing the Director.

The Company also submitted a claim in the liquidation of Solargise UK Limited for a sum of £13,513,277. A dividend of 4p in the £ was received on the claim totalling £540,531. I was appointed Liquidator of Solargise UK Limited on 21 April 2020, which is a connected company. To ensure that the claim was validly submitted in the liquidation, a review of the claim was carried out by an independent person. This included a review of all of the supporting documentation such as bank statements and documents relating to the loans granted between the companies. I also took Counsel's opinion on the matter and was advised that the claim should be admitted in the liquidation.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix II.

As part of my role, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP's Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

## **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 12 March 2022 to 11 March 2023 is attached at Appendix I. Please note that receipts and payments in the account are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain. The balance of funds is held in an interest bearing account at the Insolvency Services Account.

All funds in a compulsory liquidation must be paid into an account operated by The Insolvency Services. Deposits into these accounts attract a Secretary of State realisation fee. The account also attracts quarterly account fees of £22, which amount to £88 for the period since the last reporting period and total £176 in this matter. The Insolvency Service levy a fee of £1.10 for the issue of each cheque from the account. In this matter there have been no cheque fees for the period and none in the liquidation. The Insolvency Service levy a fee of £0.15 for the issue of each electronic payment from the account. In this matter the payment of fees amount to £0.30 for the period since the last reporting period and total £0.30. Prior to my appointment, the Official Receiver has also charged a case administration fee of £5,000 and a general fee of £6,000, which was partly discharged by the deposit of £1,600 paid on the presentation of the petition. Transactions enacted by the Official Receiver have been shown as brought forward entries.

## **ASSETS**

### **Director's Loan Account**

The Company's books and records indicated that there was an outstanding director's loan account of £1,325,448. I have instructed solicitors who are currently pursuing this matter.

### **Claim in the liquidation of Solargise UK Limited**

An unsecured claim was submitted in the liquidation of Solargise UK Limited for a sum of £13,513,277. A dividend of 4p in the £ was declared and paid to creditors and a sum of £540,531 has been received.

I was appointed Liquidator of Solargise UK Limited on 21 April 2020, which is a connected company. Given the complex nature of the claim and the potential conflict of interest that might arise, I instructed solicitors to carry out an independent review to ensure that the claim was validly submitted in the liquidation. The Official Receiver also reviewed part of the claim and confirmed that it was valid. This included a review of all of the supporting documentation such as bank statements and documents relating to the loans and advances granted between the companies. I also took Counsel's Opinion on the matter who carried out a review of the claim and the supporting documentation. The outcome of the advice was that the Company's claim should be admitted in the Solargise UK liquidation.

## **LIABILITIES**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted a fixed and floating charge to CPA Management Services which was created on 11 April 2016.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. Please see below for further details.

**Preferential Creditors**

There were no preferential creditors in this matter.

**Crown Creditors**

The Statement of Affairs included no amount owed to HMRC. HMRC have not submitted a claim in this matter.

**Non-preferential unsecured Creditors**

The Statement of Affairs included 2 non-preferential unsecured creditors with an estimated total liability of £5,589,702. I have received a claim from 1 creditor totalling £13,513,277. I have not received claims from 1 creditor with an original estimated claim in the Statement of Affairs of £123,099.

I have paid the costs of the petitioning creditors of £6,012 pursuant to Rule 10.149 of the Insolvency (England & Wales) Rules 2016.

**DIVIDEND PROSPECTS**

A notice of intended dividend was issued to creditors on 14 November 2022 to provide an opportunity to submit a claim in the liquidation before a dividend was paid. No further claims were received in the liquidation. A dividend of 3.8p in the £ was paid to unsecured creditors.

**INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

The only matter that I am investigating is a Director's Loan Account. No other matters have been brought to my attention, which required investigation.

**LIQUIDATOR'S REMUNERATION**

The basis of the Liquidator's remuneration has not been agreed in the liquidation. I am entitled to base my remuneration upon Schedule 11 to the Insolvency (England and Wales) Rules 2016 for realisations and distributions in the liquidation.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the most recent version.

**LIQUIDATOR'S EXPENSES**

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

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £672.70, of which £570.95 has been incurred in the period from 12 March 2022 to 11 March 2023. I have not paid any amount from the liquidation bank account towards these costs.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Marsh Limited	Bonding	Standard Charges
Judge Sykes Frixou	Solicitors	Time Costs

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

Marsh Limited charged £570 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on standard charges. This amount was paid by this firm and will be recharged to the estate.

Judge Sykes Frixou provided legal advice in assisting with the agreement of creditors' claims in the Liquidation and entering into correspondence with creditors together with examining the supporting documentation provided.

I have incurred the following expenses in the period since the last progress report:

Type of expense	Amount incurred / accrued in the reporting period	Amount incurred \ accrued in total	Amount unpaid
Statutory Bond	£570	£580	£580
Postage	£0.95	£3.50	£3.50

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have not obtained approval to pay category 2 expenses. I have incurred no category 2 expenses in the period since the last progress report.

#### **FURTHER INFORMATION**

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8



weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/insolvency-resources>.

#### **SUMMARY**

The Liquidation will remain open until I have finalised the director's loan account and made a distribution of the available funds in the liquidation. I estimate that this will take approximately 6 – 12 months and once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Paul McFarlane by email at [Paul@antonybatty.com](mailto:Paul@antonybatty.com), or by phone on 01277 230347.



Hugh Jesseman  
Liquidator  
Date: 28 April 2023

## Appendix II

### 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

### 2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.