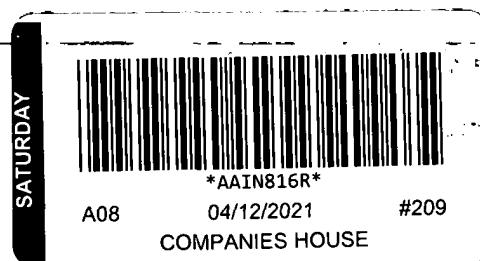


AM03

Notice of administrator's proposals



Companies House



1 Company details

Company number **0 7 9 9 9 3 6 0**

Company name in full **Symbio Energy Limited**

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

2 Administrator's name

Full forename(s) **Nicola Kate**

Surname **Clark**

3 Administrator's address

Building name/number **5th Floor Ship Canal House**

Street **98 King Street**

Post town **Manchester**

County/Region

Postcode **M 2 4 W U**

Country

4 Administrator's name ①

Full forename(s) **Jonathan Mark**

Surname **Amor**

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

5 Administrator's address ②

Building name/number **5th Floor Ship Canal House**

Street **98 King Street**

Post town **Manchester**

County/Region

Postcode **M 2 4 W U**

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 Qualifying report and administrator's statement ^①

☐ I attach a copy of the qualifying report

☐ I attach a statement of disposal

^① As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)

8 Sign and date

Administrator's
Signature

Signature

X

NA

X

Signature date

^d 0 ^d 2 ^m 1 ^m 2 ^y 2 ^y 0 ^y 2 ^y 1

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	Conor Leyden
Company name	Azets Holdings Limited
Address	5th Floor Ship Canal House
98 King Street	
Post town	Manchester
County/Region	
Postcode	M 2 4 W U
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

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



SYMBIO ENERGY LIMITED - IN ADMINISTRATION

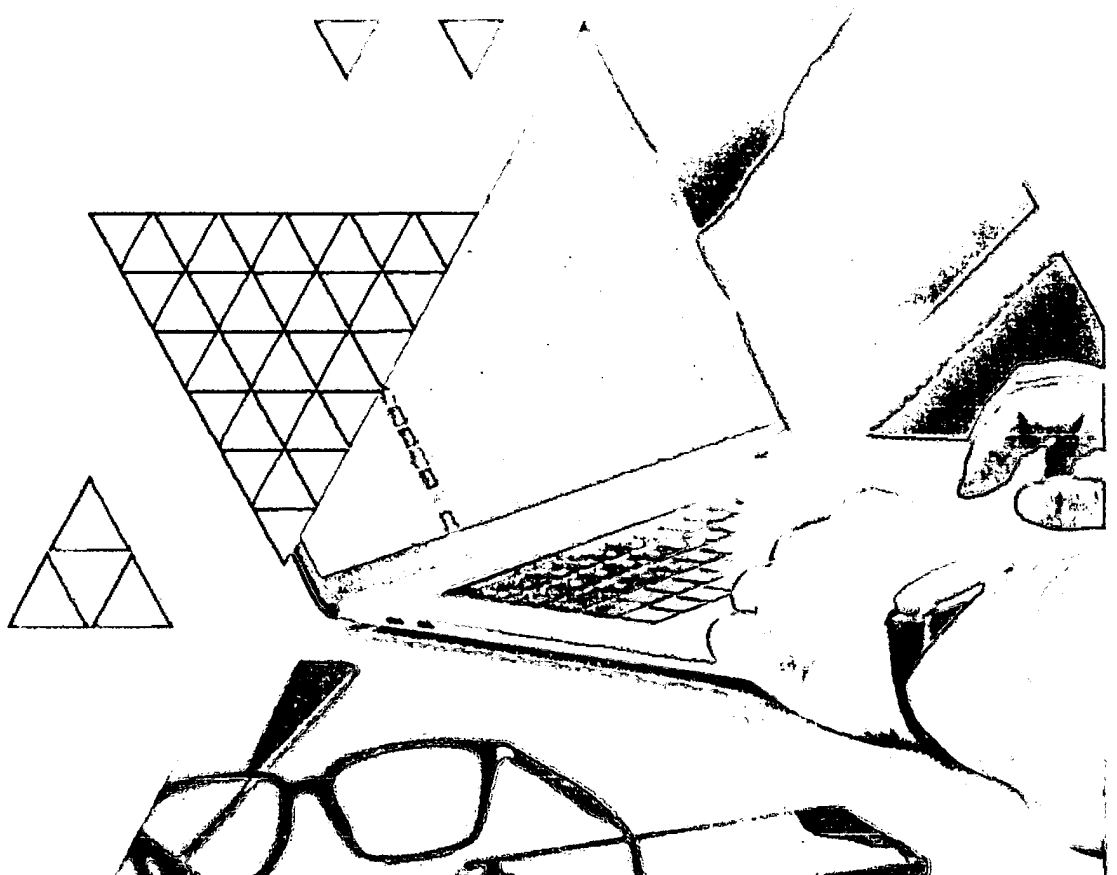


**JOINT ADMINISTRATORS' REPORT AND STATEMENT OF PROPOSALS
PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1**

**HIGH COURT OF JUSTICE, BUSINESS AND PROPERTY COURTS IN LEEDS
CASE NUMBER: CR-2021-LDS-000478**

**Jonathan Mark Amor and Nicola Kate Clark
Joint Administrators of Symbio Energy Limited**

**Issue Date: 01 December 2021
Deemed Delivery: 06 December 2021**



SYMBIO ENERGY LIMITED - IN ADMINISTRATION

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 - b. Notes to the Estimated Outcome Statement
 - c. Copy of the Directors' Statement of Affairs including creditors list
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SYMBIO ENERGY LIMITED - IN ADMINISTRATION

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 Jonathan Mark Amor and Nicola Kate Clark of Azets Holdings Limited ("Azets") at 5th Floor Ship Canal House, 98 King Street, Manchester M2 4WU were appointed Joint Administrators of Symbio Energy Limited ("the Company") on 13 October 2021 by the Directors, with the consent of the secured creditors.
- 1.3 Jonathan Mark Amor is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association (IPA) and Nicola Kate Clark is licenced by the Institute of Chartered Accountants in England and Wales ("ICAEW") . Both are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.
- 1.4 As Joint Administrators, we have a duty to be independent, objective and to act in the best interests of creditors as a whole. We have prepared this report for you to explain the purpose of the Administration and how we 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-000487. As a result, we were appointed as Joint Administrators of the Company and act jointly and severally in the Administration.
- 1.6 This firm's Privacy Notice about the way that we will use, and store personal data can be found at azets.co.uk/about-us/privacy-cookie-policy. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.7 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.
- 1.8 This report incorporates the Administrators' statement of proposals made under paragraph 49 of Schedule B1, which will be treated as delivered to creditors on 06 December 2021.


2 Message to Customers

- 2.1 The Company's customers were transferred to E.ON Next Energy Limited ("Eon Next") on 03 October 2021 under the Supplier of Last Resort ("SoLR") process and all supplies have remained secure throughout the process. Final bills to the date of the transfer to Eon Next under the SoLR provisions on 3 October are now being issued between 30 November 2021 and 2 December 2021.
- 2.2 If customers have queries, regarding ongoing supply, outstanding credit balances or making payments in respect of outstanding debt balances they are kindly asked to consult the list of frequently asked questions on the Company and Eon Next's website.
- 2.3 Symbio FAQs www.azets.co.uk/symbio.
- 2.4 Eon Next FAQs . www.eonnext.com/symbio-energy.
- 2.5 If customers need additional support in England and Wales, they can call the Citizens Advice on 0808 223 1133. Or visit their website at <https://www.citizensadvice.org.uk/about-us/contact-us/contact-us/contact-us/>.

3 Executive Summary

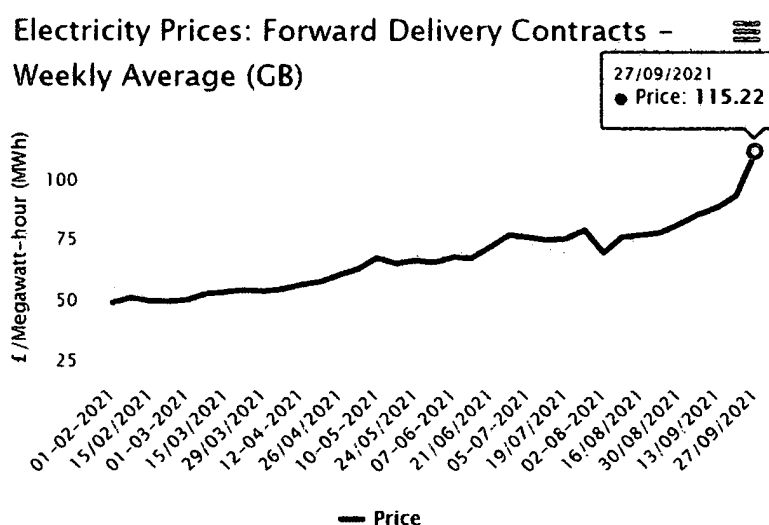
SYMBIO ENERGY LIMITED - IN ADMINISTRATION

3.1 This executive summary must be read in conjunction with our entire report.

Name of Company:	Symbio Energy Limited
Company Registration Number:	07999360 England & Wales
Nature of Business:	Retail Supplier of Electricity
Trading Addresses / Former Registered Office:	Integer Millennium House Bre Innovation Campus Bucknalls Lane Watford Hertfordshire WD25 9XX
Trading Names:	Symbio Energy 
Directors of the Company	Vinesh Patel Nikunj Vyas
Joint Administrators:	Jonathan Mark Amor and Nicola Kate Clark of Azets Holdings Limited of 5 th Floor Ship Canal House, 98 King Street, Manchester, M2 4WU
Court Reference:	High Court of Justice, Business and Property Courts in Leeds. Case number 478 of 2021
Total Estimated Value of Assets to be Recovered:	£6,899,557
Estimated Expenses of the Administration	£2,412,256
Total Estimated Preferential Liabilities:	£2,500
Total Estimated Unsecured Liabilities:	£17,337,027
Estimated Shortfall as regards Unsecured Creditors:	£15,569,975
Estimated Shortfall as regards Secured Creditors:	Nil
Proposed Basis of the Joint Administrators' Remuneration:	Based by reference to the time properly given by them and their staff in attending to any matters arising out of the Administration. Estimated maximum fee for the duration of the Administration £785,502.50 plus VAT and disbursements.
Estimated Return to Secured Creditors	100 pence in the pound
Estimated Return to first preferential creditors	100 pence in the pound
Estimated Return to second preferential creditors	100 pence in the pound
Estimated Return to unsecured non-preferential creditors	4.93 pence in the pound

4 Background and Events Leading to Administration.

- 4.1 The Company was incorporated in March 2012 as Symbio Power Limited and changed its name to Symbio Energy Limited in May 2014. Its principal trading activity was as a retail energy supplier to c. 48,000 domestic customers and small number of small-business enterprises across the UK and it was licensed by the Office of Gas and Electricity Markets Authority ("Ofgem") to supply electricity to domestic and commercial premises.
- 4.2 The current management team was installed to run the business in the summer of 2019 and grew the customer base from approximately 500 customers to c.48,000 customers in the 2 years that followed.
- 4.3 Prior to our appointment, there was a sole employee remaining in the UK and it historically had a UK based workforce of no more than six people. Its customer support and billing operation is sub-contracted to Enigmasoft Technologies Pvt Limited ("Enigmasoft") an Indian based corporate and the operation from India included over 150 specifically trained customer services representatives available via telephone, online chat or email. ET software also facilitated the production and issue of bills to customers.
- 4.4 The Company had largely agreed fixed price contracts with its customer base and promoted itself as the lowest cost energy provider in the UK. The global spike in energy wholesale prices in 2021 is well documented and as a direct consequence, the Company's financial position was catastrophically affected.
- 4.5 The Company's capital base was insufficient to hedge its risk by fixing the price of future wholesale energy supply and it purchased energy on a daily contract basis. The wholesale average cost of electricity rose throughout 2021 from 53.06 Megawatts-hour (Mwh) on 1 February 2021 to £115.22Mwh in the week commencing 27 September 2021 as demonstrated below (source: Ofgem and correct as at 31 October 2021)



Information correct as of: 31 October 2021

- 4.6 The Company was not able to raise its prices for customers holding fixed price term contracts and the rapid increase in wholesale prices had risen above the default tariff cap level ("the Price Cap") set by Ofgem for the period from 1 October 2021 to 31 March 2022. As a result of the Price Cap any new customers joining the Company after 1 October 2021 would have been loss making until April 2022 when the Price Cap will rise or until wholesale energy prices fell back towards historic norms.
- 4.7 The Company had a liability to Ofgem of £449,025 in respect of its contribution to the Feed in Tariff obligations and Ofgem held an unsatisfied Statutory Demand in respect of this sum. In

SYMBIO ENERGY LIMITED - IN ADMINISTRATION

addition on 31 August 2021, the Company became liable to pay c£5.3million to Ofgem in relation to its Renewables Obligation Certificates ("ROCs"). ROC's are sold to energy suppliers via Ofgem and are an obligatory requirement for an energy supplier to contribute towards renewable energy production in the UK and acts a premium on the wholesale cost of energy for generators proportional to the amount of green energy produced.

- 4.8 The director's Statement of Affairs shows funds due to Enigmasoft as at 13 October 2021 totalling £4,641,878. In addition, the Company was coming under increasing pressure from its operations supplier Enigmasoft.
- 4.9 The above issues coinciding with a seasonal increase in funding requirements because of increased energy use in the winter months led to the Company engaging Azets Holdings Limited in September 2021 to provide advice in relation to its options. There was no professional or personal relationship between Azets and the Company prior to this approach.
- 4.10 Azets Holdings Limited were formally engaged on 16 September 2021 with a view to exploring to viability of an accelerated sale of all or part of the business. Initial discussions were held with parties who had expressed an interest purchasing the business and/or customer book ahead of an insolvency event, however a deadline for offers was set and passed without commitment from any party. Throughout this period the Directors and Azets met regularly with Ofgem with regard to progress and the Company's intentions.
- 4.11 Following the unsuccessful attempt to sell the Company, business and/or customer base and having explored all other options available to the Company, the Directors resolved that the Company did not have a reasonable prospect of avoiding an insolvency process and immediately notified Ofgem to commence a SoLR process on 27 September 2021.
- 4.12 Supply of energy is governed by the Energy Act 2004 in the UK and legislation prohibits entering administration under a SoLR process is complete in order to protect customers and to ensure continuity of supply. The Company was obligated to continue to trade until the SoLR process was complete.
- 4.13 The SoLR process completed on 3 October 2021 and resulted in a transfer of all the Company's customers to Eon Next. The Company's Electricity Supply Licence was revoked on the same day.
- 4.14 Notice of Intention to Appoint Administrators by the Directors was lodged at the High Court of Justice, Business & Property Courts England and Wales on 5 October 2021 and duly served on the Company's secured creditor, Enigmasoft.
- 4.15 Consent to waive a prescribed 5-day notice period was received from Enigmasoft and an Administration Order was granted in the High Court on 13 October 2021. Our solicitors Addleshaw Goddard have confirmed the validity of our appointment.

Financial Information (management accounts January 2021 to October 2021)

- 4.16 The Company's financial performance for the period from 1 January 2021 to 12 October 2021 based on its management accounts and demonstrating the loss during this period is summarised below:

Extracts management accounts	(£)
Turnover	35,823,478
Less: Cost of Sales	(42,709,047)
Gross Profit	(6,885,569)
Less Administrative Costs	(10,511,271)
Loss before tax for the 9 month period	(17,396,840)

5 Strategy and Progress of the Administration to Date

- 5.1 The Joint Administrators must perform their 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 E.On Next on 03 October 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 We are pursuing the second purpose of Administration to achieve a better result for the Company's creditors as a whole that 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 officers of the High Court, our responsibility is to all of 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, secured and non-preferential unsecured creditors. There will be no return to shareholders.

Data Sharing and Transitional Services Agreement with E.On Next and Contribution towards the Administrators' Costs and Expenses

- 5.5 Immediately following our appointment, we engaged solicitors Addelshaw Goddard LLP and worked with Eon Next as the SoLR to agree the terms of a Data Sharing and Transitional Services Agreement to facilitate a seamless migration of customer accounts to Eon Next and to determine accurate information in relation to customers final debit and credit balances.
- 5.6 Under the provision of a SoLR transfer, Eon Next are obliged to honour all final customer credit balances at the date of the SoLR transfer on 03 October 2021. In addition they have elected to honour the final credit balances of customers who transferred away from Symbio prior to or following the SoLR date.

SYMBIO ENERGY LIMITED - IN ADMINISTRATION

- 5.7 The agreement with Eon Next was also to facilitate accurate final bills in order that we can pursue recovery of debit balances from customers.
- 5.8 The primary goals of our agreement were to:
- Ensure a seamless transition for customers on their journey to Eon Next.
 - Improve and co-ordinate customer communications.
 - Share, collate and agree final meter readings from data collected via smart meters, uploaded to the Company via web or app portals and readings provided directly to Eon Next.
 - Identify and schedule all accounts holding a credit balance where the customer had left prior to the transfer to Eon Next so that they could arrangements to pay them.
 - Agree readings required for final billing based on shared data.
 - Facilitate an early migration of customers and data to Eon Next's systems where the customer held at a credit balance as at the SoLR date.
 - Ensure that final bills issued by the Company match Eon Next's opening billing to minimise disputes and customer queries.
- 5.9 We have compiled a full customer account reconciliation up to date of transfer to Eon Next under SoLR provisions on 3 October and final bills are being issued between 30 November and 02 December 2021.
- 5.10 The Company use a billing and CRM system developed by its secured creditor, Enigmasoft and these systems are integrated into complementary UK services provided by 3rd parties in respect of communications and IT technology services. Retaining the services of the Enigmasoft to facilitate final billing and a customer data migration was a critical aspect of our strategy.
- 5.11 One of the Company's directors was also retained as a consultant to act as an interface between the Joint Administrators and the Enigmasoft operations team.
- 5.12 We have retained the critical supply and the customer service function provided by Enigmasoft, which has continued to operate at full capacity since our appointment. Eon Next have agreed to share costs to support this service for 3 months. We have also negotiated an agreed contribution from Eon Next towards the Administrators' costs of £75,000 and a contribution towards legal costs of £15,000 for work completed with them to migrate customer data.
- 5.13 We have worked daily and very closely with Eon Next since our appointment to deliver a smooth customer migration and to produce final bills which are now in the process of being issued.
- 5.14 Customer credit balances totalling £7,958,264 have been transferred to Eon Next and they will honour these balances to customers.

Trade Receivables

- 5.15 The Company's main asset to be recovered relates to sums due for energy supplied to the Company's customers up to midnight on 3 October 2021 being the effective date of the SoLR transfer.
- 5.16 We have signed a service and Data Processing Agreement with Enigmasoft to secure continuity of supply in relation to historic debt collections and final billings. Following a final reconciliation of all accounts with Eon, final bills have now been issued to customers by the customer portal and by email. Debts due from customers are £3,128,892.

SYMBIO ENERGY LIMITED - IN ADMINISTRATION

- 5.17 Given the extensive work carried out in conjunction with Eon Next and Enigmasoft, we believe that we will recover a significant proportion of the Company's consumer debts.
- 5.18 We will continue to work with Enigmasoft to pursue debts due from customers and will keep the costs of this under review on a commercial basis over time. We will consider the use of third-party collection agents in due course, to collect residual balances from customers that are unwilling to engage with our debt collection process.
- 5.19 We are liaising with the Citizens' Advice Bureau, Ofgem and Eon Next to ensure a consistent message and fair treatment is given to all former customers. Under the guidance issued by Ofgem to Insolvency practitioners we will continue to fully engage with all stakeholders.

Debtors - Third Party Loan Arrangements

- 5.20 As at the date of Administration the Company had entered into loan relationship with two third party corporate entities, totalling £135,444.12. We will pursue full recovery of these sums into the Administration Estate.

Debtors – Deposits for Credit Cover

- 5.21 The Company has provided deposits for services and creditor cover to 9 separate parties totalling £81,811.55. We are currently investigating the recoverability of these deposits.

Debtors - Rent Receivable

- 5.22 The Company sublet space within its trading premises to three separate connected parties. As at the date of the Administration, rent was owed from three companies. We have recovered rental arrears from one company totalling £2,880 in full. We will pursue full recovery of all other outstanding sums totalling £22,191.

Recovery of the Company's cash assets

- 5.23 The Company operated bank accounts with Barclays Bank Plc, HSBC Plc and Nationwide Building Society. Immediately upon our appointment, we liaised with all three banks to secure the Company's interests.
- 5.24 The bank accounts operated with HSBC and Nationwide have been closed under our instruction. The Barclays bank account remains open and under our control to continue to receive payments from the Company's former customers. This current account is linked to TakePayments Limited ("TakePayments") a finance service provider who processed debit and credit card payments on behalf of the Company and we have proposed an undertaking and are working with TakePayments to continue to recover value from the Company's historic debtor book.
- 5.25 The Company had an agreement with GoCardless Ltd ("GoCardless") to provide services including processing reoccurring direct debits for a large percentage of the customer base. We have adopted these arrangements for continuity of supply and to facilitate the processing of direct debits for customer final bills. GoCardless held a significant cash balance of £2,944,736 as at the date of Administration following the Company's September 2021 billing cycle.
- 5.26 To protect the critical supply of GoCardless services we have agreed to deposit £169,200 as a chargeback cash cover provision and £104,632.84 in respect of their estimated costs.
- 5.27 As at the date of Administration, Azets were holding the balance of the Company's bank accounts of £218,638.70 and these funds have been remitted to a designated bank account opened for the purpose of the Administration.
- 5.28 Sums recovered from the Company's bank accounts and service providers are summarised below:

SYMBIO ENERGY LIMITED - IN ADMINISTRATION

Bank / Financial Services Provider	Balance as at the Date of Administration (£)	Sums recovered into the Administration Estate (£)	Sums held to the order of the Joint Administrators (£)
Barclays Bank Plc - active	13,500	181,000	47,000
GoCardless Inc	3,218,560	2,944,736	273,832
HSBC Plc – Account 1	NIL	--	--
HSBC Plc – Account 2	(48,000)	--	--
Nationwide	10,006	10,006	NIL
TOTALS			

Investment

- 5.29 According to the Company's accounts as at the date of Administration there is an investment with an attributed value of £1,000 in respect of a share swap arrangement with Enigmasoft. The recoverability of this investment is currently uncertain and we are working to determine whether any value is recoverable for the benefit Administration Estate on account of this investment.

Fixtures and Fittings

- 5.30 We have secured a copy of the Company's Fixed Asset Register and immediately on appointment attended the Company's premises with our Azets IT Team to secure the Company's Data.
- 5.31 We secured the assets identified on the Company's asset register comprising 5 Laptops and 1 Macbook. Other items identified consisted of mobile phones located in India and used by Enigmasoft.
- 5.32 We have obtained a professional independent valuation of the Company's Fixed Assets from Griffin James Limited, Independent RICS valuers and asset consultants. They were engaged on the basis of their experience and commerciality. They have provided a report demonstrating that the Company's assets have an ex-situ value of £2,000 before any costs of sale and we will arrange for the assets to be sold via our agents. It is not commercially viable to recover phones from India.

Recoverable VAT

- 5.33 We have recovered a VAT refund due to the Company of £137,352.06 for the period ending 30 September 2021.
- 5.34 A further VAT refund is anticipated in respect of the final billing cycle estimated at c£250,000. We are liaising with the Company's former accountants to ensure HMRC's VAT records are fully complete.

Licenses

- 5.35 The Company held a license to sell electricity and was in the process of obtaining a license to sell gas. The directors' Statement of Affairs valued the Company's Licenses at £1,690,617. As part of the SOLR and Administration process, the Company's license had to be surrendered, it therefore has no realisable value.

Vehicles

- 5.36 The Company operated seven vehicles all of which were leased and the Company held no equitable interest in these assets. The leasing companies have been instructed to collect their assets, five have been collected and two lease agreements have been novated.

Leasehold Property

- 5.37 On appointment, the Company operated from a leasehold office based in Watford. The lease is a fixed term Licence to Occupy and the rent has been paid to the end of August 2022. We will liaise with our legal advisers and the landlord of the premises to agree a surrender and handover in due course and to determine if we are entitled to recover pre-paid rent.

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 Joint Administrators.

6 Investigations

- 6.1 Insolvency legislation gives the Joint Administrators 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 holders are 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 holders 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.
- 6.2 The office holders are 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 conor.leyden@azets.co.uk.

7 Joint Administrators' Receipts and Payments

- 7.1 The Joint Administrators' Receipts and Payments Account for the Administration period from the date of my appointment on 13 October 2021 to 01 December 2021 is attached at **Appendix B (d)**.

8 Financial Position

- 8.1 Attached at **Appendix B (c)** is;
- The Directors' Estimated Statement of Affairs of the Company as at the date of Administration. The Statement of Truth has been sworn by both directors of the Company being Vinesh Patel and Nikunj Vyas on 26 November 2021.
 - Assistance has been provided to the directors by the Company's former accountant to assist in the preparation of the Statement of Affairs. The Cost of this was £1,000 which has been paid as an expense of the Administration.

SYMBIO ENERGY LIMITED - IN ADMINISTRATION

- The Statement of Affairs is at 13 October 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 in relation to the Administration process as at 01 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, secured and unsecured creditors of the Company.

Secured Creditors

- 9.2 A fixed and floating charge over the Company's assets was created on 15 August 2021 by Enigmasoft. The total liability claimed by Enigmasoft is £4,641,878.
- 9.3 It is noted that as at the date of creation Enigmasoft security interest sought to create a charge in relation to monies owed at that time totalling £1,936,199. We will obtain legal advice as we adjudicate this claim, however it is a longstanding legal principle in the UK that a fixed or floating charge to the extent it seeks to secure 'old monies' should be set aside.
- 9.4 For the purpose of the Estimated Outcome Statement and for illustrative purposes only, the secured balance is demonstrated as the value of liability incurred after the date that the charge was created with the balance an unsecured non-preferential claim.

Preferential Creditors

- 9.5 We have instructed employment agents UKELC & Co Limited to assist in the calculation of the employee redundancy claims and to provide advice and assistance to the employee in respect of their claims to the Redundancy Payments Service. The employee's claim is in relation to 13 days accrued and unpaid holiday pay only and is anticipated to be in the region of £1,500.

Secondary Preferential Creditors

- 9.1 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.
- 9.2 The Director's Statement of Affairs show a balance outstanding in relation to PAYE as £10,368.

Unsecured Creditors

- 9.3 The Directors Statement of Affairs indicated that there are 122 unsecured creditors with claims totalling £10,173,788. 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 Our Full Proposals are set out in **Appendix A**. In summary, our proposals and strategy in dealing with the Administration is as follows:
- To continue to take all reasonable steps, and utilise our powers appropriately, to facilitate a good customer journey to Eon Next which we expect to minimise queries and maximise realisations on account of trade receivables.

SYMBIO ENERGY LIMITED - IN ADMINISTRATION

- Finalise a full reconciliation with Eon Next and complete the issue of final bills in relation to customer debtor balances by 02 December 2021.
 - We will pursue recovery of the Company's debtor balances from customers utilising the Company's existing IT infrastructure in the first instance.
 - Pursue all other outstanding debts due to the Company.
 - To investigate the events leading to the failure of the Company and the conduct of its directors and identify and additional courses of action which may increase recoveries for creditors.
 - Make distributions to the secured and preferential creditors where funds allow.
 - Make distributions to the unsecured creditors if funds are available and to apply to the High Court for permission to do so, where applicable.
 - Or if, having realised the assets of the Company the Administrators think that a distribution will be made to the unsecured creditors other than by virtue of section 176A(2)(a) as noted above, they propose filing a notice with the Registrar of Companies which will have the effect of bringing the appointment of the Administrators to an end and will move the Company automatically into Creditors' Voluntary Liquidation (**CVL**) in order that the distribution can be made. In these circumstances, it is proposed that the Administrators in office at the date of conversion to CVL will become the Joint Liquidators in the CVL.
 - If having realised the assets of the Company, the Administrators think that a distribution will be made to the unsecured creditors from the fund created out of the Company's net floating charge property (known as the **Prescribed Part**) by virtue of section 176A(2)(a), this will be distributed by the Administrators in the Administration and the Company will thereafter proceed to dissolution.
 - Fulfil our statutory obligations in accordance with UK Legislation and maintain compliance with Ofgem guidance.
 - If the Joint Administrators consider it necessary to extend the period of the Administration, we will seek the consent of the secured creditors or the approval of the Court for the extension. Creditors may consent to an extension for a period of up to one year and the Court can order that the Joint Administrators' term of office be extended for a specific period of time determined by it.
- 10.2 The above strategy is a summary only supported by the full detail of our report. The Joint Administrators' Proposals detailing the full strategy for achieving the objectives of the Administration are attached at **Appendix A**.
- 11 Joint Administrators' Remuneration and Expenses**
- 11.1 As Joint Administrators, we are required to provide creditors with details of the work we propose to undertake in the Administration and the expenses we consider will be, or are likely to be, incurred in dealing with the Company's affairs, prior to determining the basis upon which our remuneration will be fixed.
- 11.2 As demonstrated in our Estimated Outcome Statement at **Appendix B(a)**, we believe that the Company has sufficient property to enable a distribution to be made to unsecured creditors, pursuant to Section 176A(2)(a) of the Insolvency Act 1986.
- 11.3 Therefore, we will be seeking approval of the basis of our remuneration from each of the general body of creditors.

SYMBIO ENERGY LIMITED - IN ADMINISTRATION

- 11.4 Where Administrators seek agreement to the basis of their remuneration by reference to time properly spent by them and their staff in attending to matters arising in the Administration, a Fees Estimate outlining the time and estimated cost of the work to be done must also be provided.
- 11.5 In this case, we are seeking to agree that our remuneration be based on the time properly spent by us and our staff in dealing with the affairs of the Company with the general body of creditors. Our Fees Estimate and details of the work we propose to undertake in the Administration can be found at **Appendix C** and further information on the work done since our appointment to the date of this report can be found in section 5.
- 11.6 Please note that where appropriate, the Fees Estimate may be to a particular stage of the case only and if we consider the estimate will be exceeded during the Administration, we are obliged to seek further approval for any increase in our remuneration. The Fees Estimate provides details of these matters where relevant and appropriate approval to the basis of our remuneration will be sought as outlined in **Appendix C**.
- 11.7 For information, attached at **Appendix D** is a time analysis outlining the time spent by us and our staff since the date of our appointment as Joint Administrators. This time is included within the overall fees estimate provided with this report. We have incurred £166,994.50 representing 684.25 hours at an average rate of £244.05 as at 01 December 2021.
- 11.8 In circumstances where our initial investigations reveal matters for further detailed investigation or previously unknown assets to be realised, we reserve the right to refer back to creditors to establish how we are to be remunerated for such additional work, which may be proposed on a time cost basis. If such work proves necessary, we will revert back to creditors with our Fees Estimate for approval.
- 11.9 We will provide updates on the expenses we consider will be, or are likely to be, incurred during the case with our progress reports in due course.
- 11.10 Administrators may include details of the remuneration they anticipate will be charged and the expenses that they anticipate will be incurred if they become the Joint Liquidators in the subsequent Creditors Voluntary Liquidation ("CVL"). This can be done when seeking approval for the basis of their remuneration as Administrators, or alternatively their fees estimate for the CVL can be provided once the Company has moved into CVL. **Please note that the Fees Estimate set out in Appendix C is for the Administration process only.** Please refer to **Appendix C** to this report for further information.
- 11.11 A copy of "A Creditors' Guide to Administrators' Fees" is available on request or can be downloaded from the website azets.co.uk/restructuring-and-insolvency-downloads/. If you would prefer this to be sent to you in hard copy please contact Conor Leyden of this office on 0161 245 1030 or by email at conor.leyden@azets.co.uk.

Joint Administrators' Estimated Expenses

- 11.12 Our estimated expenses that will be incurred during the Administration are as below:

Summary of Estimated Expenses from appointment	
Nature of Expense	Initial Estimate (£)
Joint Administrators' pre-appointment costs	7,347.00
Legal Costs	85,000.00
Agents / Valuers Fees	1,000.00
Statutory Advertising	309.00
Statutory Bond	600.00
Consultancy Fees	20,000.00
Accountancy Fees	7,500.00

SYMBIO ENERGY LIMITED - IN ADMINISTRATION

Enigmasoft Technologies Pvt Limited – CRM, billing and customer support	1,170,000.00
Debt Collection Costs	150,000.00
IT support Services	182,875.00
Utilities and Rates	4,500.00
TOTAL ESTIMATED COSTS (GROSS)	1,629,131.00
Less: E.On Contribution towards costs	(532,500.00)
TOTAL ESTIMATED COSTS (NET)	1,096,631.00

- 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 defined as:

- (i) Fees charged, and
- (ii) Expenses incurred

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

- 12.2 Azets pre-appointment Costs for the period up to 11 October 2021 and totalling £24,552.00 were invoiced and paid by the Company prior to Administration. The payment of our unpaid pre-appointment costs as an expense of the administration is subject to the same approval as our remuneration for the Administration.

- 12.3 These unpaid pre-administration costs total £7,347.00 and will be paid an expense following the approval via a Decision Procedure.

13 How the Administration will end

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 and Next Steps

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.

SYMBIO ENERGY LIMITED - IN ADMINISTRATION

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 We are seeking a decision of creditors on the approval of our proposals by deemed consent. 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 We propose to seek approval from the general body of creditors that:
- Our remuneration will be drawn on the basis of time properly spent by us and our staff in accordance with **Fees Estimate** provided with this report and Azets disclosure policy as set out at **Appendix C**.
 - Expenses for services provided by Azets as defined as Category 2 Expenses will be charged in accordance with Azets' policy as set out at **Appendix C**.
 - Pre Administration costs of £7,347.00 be approved as a cost of the Administration.
- 14.4 We have provided our best **Fees Estimate** based on the information available to us at this time only and when agreed it will act as a cap of the Joint Administrators' Remuneration for the period of the Administration. We reserve the right to return to creditors to seek approval for a revised Fees Estimate if necessary.

Discharge from liability

- 14.5 We propose that the Joint Administrators shall be discharged from liability in respect of our actions upon the filing of our 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 Joint Administrators are required to provide a progress report within one month of the end of the first six months of the Administration and we 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 Jason Evans or Conor Leyden of this office on 0161 245 1000 or by email at conor.leyden@azets.co.uk and jason.evans@azets.co.uk.

For and on behalf of
Symbio Energy Limited – In Administration


Jonathan Mark Amor
Joint Administrator

Enc

Appendix A – Joint Administrators' Proposals

Joint Administrators' Proposals in relation to Symbio Energy Limited ("the Company")

It is proposed that the Joint Administrators 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 Joint Administrators 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) We will realise the Company's cash assets, including the Company's bank accounts, agent accounts and monies held with finance service providers.
 - (iii) We will continue to work with E.ON Next Energy Limited as the Supplier of Last Resort to ensure a seamless migration of the Company's former customers, share data appropriately and agree their opening and our closing balances based on agreed meter reading data.
 - (iv) We will issue final bills to the Company's former customers and recover balances due to the Company into the Administration Estate.
 - (v) Will work with our agents and lawyers to maximise value from the Company's other assets.
 - (vi) We will investigate the events leading up to the Company entering Administration and submit our statutory report in accordance with the Company Directors' Disqualification Act 1986.
 - (vii) Shall do all such other things and generally exercise all of our powers as contained in Schedule 1 of the Insolvency Act 1986, as we consider desirable or expedient to achieve the statutory purpose of Administration.
 - (viii) Will make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Insolvency Act 1986. We 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 the Joint Administrators consider it necessary to extend the period of the Administration, we 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 Administrators' 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 Joint Administrators' remuneration and disbursements and any proposed act on the part of the Joint 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 Joint Administrators 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 Joint Administrators will become the Joint Liquidators of a CVL. The officeholders will in all circumstances be authorised to act jointly and severally.
5. The basis of the Joint Administrators' remuneration be approved by reference to the time properly spent during the Administration period by the Joint Administrators and their staff in attending to matters arising in the Administration, in accordance with the Fees Estimate include within the Joint Administrators' Proposals at **Appendix C**.

Further details about the proposed fee basis can be found in **Appendix C**.

6. The unpaid 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 Joint Administrators 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 Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

Estimated Outcome Statement

SYMBIO ENERGY LIMITED
ESTIMATED OUTCOME STATEMENT UP TO 01 DECEMBER 2021

	NOTE	DIRECTORS' STATEMENT OF AFFAIRS £	ACTUAL RECEIPTS & PAYMENTS UP TO 26 NOVEMBER 2021 £	ESTIMATED RECEIPTS & PAYMENTS FOR THE ADMINISTRATION PERIOD £
ASSETS SUBJECT TO A FIXED CHARGE				
Fixed Charge Assets	1	NIL	-	NIL
Less: Fixed Charge Creditor: Enigmasoft Technologies Pvt Ltd		(4,641,878.00)	-	NIL
NET FIXED CHARGE SHORTFALL		(4,641,878.00)	-	-
ASSETS SUBJECT TO FLOATING CHARGE				
Trade Receivables - Customer Accounts Final Billing	2	3,320,763.00	-	2,503,113.60
Debtors - Third Party Loan Arrangements	3	-	-	13,544.00
Debtors - Deposits for Credit Cover	4	2,955.00	-	Uncertain
Debtors - Rent Receivable	5	-	2,880.00	25,071.00
Cash Assets on Appointment	6	439,158.00	3,432,629.00	3,432,629.00
Fixtures and Fittings	7	9,398.00	-	2,000.00
Recoverable VAT	8	256,430.00	137,500.00	387,500.00
Contribution towards Administration Costs	9	-	288,750.00	532,500.00
Licences	10	1,690,617.00	-	-
Investments		1,000.00	-	1,000.00
Cash in Hand	11	1.00	-	1,000.00
		5,720,322.00	3,861,759.00	6,898,357.60
ESTIMATED COSTS				
Joint Administrators pre-administration costs	12	-	-	(31,899.00)
Legal Costs incurred to date		-	-	(51,000.00)
Future anticipated Legal Costs of the process		-	-	(34,000.00)
Customer Support Team and CRM interface		-	(390,000.00)	(1,170,000.00)
Debt Collection Costs		-	-	(150,000.00)
IT Support Services		-	(46,967.00)	(182,500.00)
Consultancy Costs		-	(5,200.00)	(20,000.00)
Valuation Advice		-	-	(1,000.00)
Statutory Advertising		-	(86.00)	(309.00)
Statutory Bonding		-	-	(600.00)
Joint Administrators Remuneration	13	-	-	(785,502.50)
Utilities, Rates and Insurance		-	-	(4,500.00)
		-	(442,253.00)	(2,431,310.50)
FUNDS AVAILABLE TO PREFERENTIAL CREDITORS			3,419,506.00	4,467,047.10
First Preferential Preferential Creditors - Employee Claims	14	(4,454.00)	-	(2,500.00)
Second Preferential Preferential Creditor - HMRC	15			(10,368.00)
ESTIMATED OUTCOME FOR PREFERENTIAL CREDITORS (p/£)				100.00
FUNDS AVAILABLE TO CHARGE HOLDERS		5,715,868.00	-	4,454,179.10
Less: Prescribed Part	16	(1,146,173.60)	-	(893,835.82)
FUNDS AVAILABLE TO FLOATING CHARGE CREDITORS		4,569,694.40	-	3,560,343.28
Debenture Holder: Enigmasoft Technologies Pvt Limited	1	(4,641,878.00)	-	2,705,679.00
ESTIMATED OUTCOME FOR FLOATING CHARGE CREDITORS (p/£)				100.00
Surplus/(Shortfall) after Security Interests		(72,183.60)	-	854,664.28
Funds Available to Unsecured Creditors				
Surplus after Security Interests		NIL	-	854,664.28
Add Back: Prescribed Part		1,146,173.60	-	893,835.82
Estimated Funds Available for Distribution to Unsecured Creditors		1,146,173.60	-	1,748,500.10
UNSECURED CREDITORS				
HM Revenue and Customs	17	(10,368.00)	-	NIL
Climate Change Levy		(39,327.00)	-	(39,327.00)
Trade Creditors		(10,173,789.00)	-	(10,000,000.00)
Bank Loans - HSBC		(48,432.00)	-	(48,432.00)
Renewable Obligations		(8,937,380.00)	-	(5,313,069.00)
Enigmasoft Technologies Pvt Limited		-	-	(1,936,199.00)
Accrued Expenses		(863,881.00)	-	Uncertain
TOTAL ESTIMATED UNSECURED CREDITORS		(20,073,177.00)	-	(17,337,027.00)
ESTIMATED OUTCOME FOR UNSECURED CREDITORS (p/£)	18			4.93

Notes to the Estimated Outcome Statement

Notes to the Estimated Outcome Statement

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

1. Fixed Charge Assets

The Company did not hold any assets subject to a valid fixed charge.

2. Trade Receivables – Customer Account Final Billing

The customer Debtor balance has been estimated by the Company based on recorded energy use and historic customer payment data. The total balance outstanding is £3,289,357.

3. Debtors – Third Party Loan Arrangement

As at the date of Administration the Company had entered into loan relationship with two third parties and is due to be repaid £135,444.12. We will pursue full recovery of these sums into the Administration Estate.

4. Debtors - Deposits for Credit Cover

We will assess the recoverability of any deposits paid by the Company and fully review any claims for offset.

5. Debtors - Rent Receivable

The Company sublet space within its trading premises to three separate parties. As at the date of the Administration, rent was owed from three companies. We have recovered rental arrears from one company totalling £2,880 in full. We will pursue full recovery of all other outstanding sums totalling £22,191.

6. Cash Assets on Appointment

The Company's Cash Assets on Appointment have now been realised in full and total £3,432,629.00.

7. Fixtures and Fittings

An independent valuation agent was instructed to value the Company's fixtures and fittings, it is estimated that these will have an estimated to realise value of £2,000.

8. Recoverable VAT

A VAT refund of £137,000 has been received to date and we anticipate a further refund of up to £250,000, we will ensure the Company's tax record is completed and recover all payments due to the Company from HMRC.

9. Contribution towards Administration Costs

The Joint Administrators have assisted Eon Next with the migration of the Company's customers, and have negotiated payment for works to facilitate this process including a contribution towards to costs of the Administration. To date £288,750 has been received with a further estimated £243,750 to be recovered once the customer migration has been finalised.

10. Licences

The Company held a license to sell electricity and had taken steps to obtain a gas licence. As part of the SOLR and Administration process, the Company's electricity license was revoked by Ofgem, it therefore has no realisable value for the administration estate.

11. Investments

The Company has an investments in it accounts totalling £1,000 and this represents a shareholding in Enigmasoft Technologies Pvt Limited. The value of this investment is yet to be determined and will be considered by the Joint Administrators in due course.

12. Estimated Costs

We estimate the costs of the Administration as follows:

Supplier	Narrative explanation	(£)
Joint Administrators' pre-administration costs	Azets pre-appointment Costs for the period up to 11 October 2021 and totalling £24,552.00 were invoiced and paid by the Company prior to Administration. We are seeking approval for payment of a further £7,347 unpaid pre-administration costs.	7,347.00
Legal Costs incurred to date	Legal costs incurred to date relate to advice and document preparation provided by Addleshaw Goddard LLP. This includes a data sharing agreement between The Company and E.ON Next.	51,000.00
Future anticipated Legal Costs of the process	Future anticipated Legal costs are expected to be incurred where advice is sought during investigations into the Company's directors and in checking the validity of outstanding charges against the Company.	34,000.00
Customer Support Team and CRM interface	Enigmasoft Technologies Pvt Limited have been instructed to continue to assist with the customer queries and collection of outstanding customer debts.	1,170,000.00
Debt Collection Costs	At this time no debt collection agents have been instructed. Once debtor positions have been finalised the Joint Administrators will review the position. For the purpose of this estimate we anticipate costs of £150,000.	150,000.00
IT Support Services	The Company's IT services contracts have been adopted by the Joint Administrators to ensure service to customers is maintained.	182,500.00
Consultancy Costs	The Company's director has been contracted to assist in the transition of the Company's Customers and to act as a continuing interface with Enigmasoft.	20,000.00
Valuation Advice	Independent valuation agents Griffin James Limited have been instructed to value all of the Company's tangible assets.	1,000.00
Statutory Advertising	Details of the Administrators' appointment and any subsequent reports will be advertised in the London Gazette.	309.00
Statutory Bonding	A statutory insurance bond has been taken out for the value of the realisable assets in the case.	600.00
Joint Administrators' Remuneration	We have requested that the creditors approve the calculation of our remuneration on a time cost basis and	785,502.50

SYMBIO ENERGY LIMITED – IN ADMINISTRATION

	our Fees Estimate is £772,632.50. See Appendix C for a full breakdown.	
Utilities, Rates and Insurance	Estimated Utilities, Rates and Insurance are expected to be £4,500.00.	4,500.00
	TOTAL	2,406,758.50

13. Joint Administrators' Remuneration

We have requested that the creditors approve the calculation of our remuneration on a time cost basis and our Fees Estimate is £785,502.50.

14. First Preferential Creditors - Employee Claims

The Joint Administrators' have instructed UKELC to assist in the calculation of claims for the Company's employees. A claim has been submitted to the RPS and the Joint Administrators are currently liaising with the company's pension provider to establish the level of contributions outstanding.

15. Second Preferential Creditor – HMRC

It is estimated that Secondary preferential funds due to HMRC will total £10,368, on account of the Company's PAYE liabilities. There is no known VAT liability as at the date of administration.

16. 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.

Based on current estimations a prescribed part dividend of £898,746 will be paid to the Unsecured Creditors. The Joint Administrators will take legal advice to verify the Validity of the Floating charge over the Company's assets.

17. Unsecured Creditors

Based on the Company's records and claims received to date the total amount due to the Unsecured creditors is £17,337,027.

18. Estimated Outcome for Unsecured Creditors

Further to the above paragraph regarding a prescribed part dividend, it is expected that an additional dividend will be paid to the unsecured creditors. The total of these two dividends is expected to be £1,773,052. This is an estimated figure and the actual quantum of any distribution to unsecured creditors will be dependant on the final level of assets realisations and costs of the process.

Copy of the Directors' Statement of Affairs

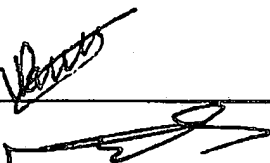
A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:	£ -	£ -
Cash in hand	£ 1.00	£ 1.00
Cash at bank	£ 57,959.39	£ 57,959.39
Fixures, fittings & Equipment	£ 9,398.09	£ 4,699.05
Licences	£ 1,690,616.96	£ -
Trade receivables	£ 3,320,763.06	£ 3,320,763.06
Investment	£ 1,000.00	£ 1,000.00
VAT refundable	£ 256,430.06	£ 256,430.06
Prepayments	£ 2,955.88	£ 2,955.88
Administrator control account	£ 381,198.71	£ 381,198.71
Other Debtors	£ 1,120,135.67	£ 220,135.67
Less: Fixed charge of Enigmasoft Technologies Private Limited		-£ 4,641,878.02
Assets subject to floating charge:	£ -	£ -
Uncharged assets:		
Estimated total assets available for preferential creditors	£ 6,840,458.82	-£ 396,735.20

*Note:

- 1) Amount collected by administrator from Debtor through Gocardless has not been taken into consideration
- 2) Final invoices raised till 08/11/2021 are taken into the account. There are still final invoices being raised.
- 3) Estimated realisable value of Licence is kept zero as the licence has been revoked.
- 4) Fixture, fittings & Equipment are assumed to be realised @50% of Book value.

Signature



Date

19/11/2021

A1 - Summary of Liabilities

	Estimated to realise £
Estimated total assets available for preferential creditors (Carried from page A)	-£ 396,735.20
Liabilities	
Preferential creditors:-	
Salary Payable	£ 2,363.22
Pension Payable	£ 2,091.24
Estimated deficiency/surplus as regards preferential creditors	-£ 401,189.66
Estimated prescribed part of net property where applicable (to carry forward)	£ -
Estimated total assets available for floating charge holders	-£ 401,189.66
Debts secured by floating charges	£ -
Estimated deficiency/surplus of assets after floating charges	-£ 401,189.66
Estimated prescribed part of net property where applicable (brought down)	£ -
Total assets available to unsecured creditors	-£ 401,189.66
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
PAYE Payable	£ 10,368.10
Climate Change Levy	£ 39,327.23
Trade Creditors	£ 9,811,736.35
Bank Loan (HSBC)	£ 48,431.96
Renewable Obligation	£ 8,937,380.54
Accrued Expenses	£ 411,193.55
Accrued Credit Note	-£ 1,090,627.77
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	-£ 18,568,999.63
Shortfall to floating charge holders (brought down)	
Estimated deficiency/surplus as regards creditors	-£ 18,568,999.63
Issued and called up capital	£ 10,000.00
Estimated total deficiency/surplus as regards members	-£ 18,578,999.63

Signature



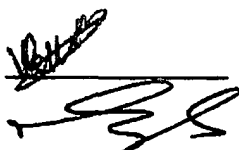
Date

19/11/2021

Company Creditors

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
123-reg Ltd	252-254 Blyth Road HAYES Middlesex UB3 1HA GBR	£438.65	-	-	-
AccuWeather	385 science Park Road, State College 16803 USA	£147.75	-	-	-
Addieshaw Goddard LLP	3 Sovereign Square, Sovereign Street, Leeds, LS1 4ER	£9,600.00	-	-	-
ALD Automotive	Oakwood Drive Emersons Green BRISTOL Avon BS16 7LB GBR	£844.68	-	-	-
ASPHOSTPORTAL SINGAPORE	Macquarie Centre Post Shop Macquarie Park 66° NSW 2113 Sydney - Australia Sydney Sydney 1935 Australia	£287.70	-	-	-
Barrow Shipping Limited	Unit 6 Stephenson Court Stephenson Way Newark Notts London NG24 2TQ Lincolnshire	£59,324.71	-	-	-
Bglobal Metering Ltd	Arkwright House 2 Arkwright court Commercial road, Darwen Lancashire London BB3 0FG United Kingdom	£1,087.09	-	-	-
BrowserStack	4512 Legacy Drive, Suite 100, Plano, TX 75024, U.S.A	£109.09	-	-	-
Bytes	Bytes House, Rendalls Way, Leatherhead, Surrey KT22 7TW london london UK	£6,144.11	-	-	-
Calvin Metering Limited	1 Marsden Street, manchester manchester uk	£48,229.05	-	-	-
Capital Meters Limited	Suites 3 & 4 Womers Mill Silks Way Braintree Essex London CM7 3GB United Kingdom	£1,100.69	-	-	-
Circleloop	The Old Milk Depot Bacup Road Rossendale Lancashire London BB4 7FE United Kingdom	£150.64	-	-	-
Conexus Recovery	Foyle House, Duncreggan Road, Derry/Londonderry BT48 0AH	£4,401.00	-	-	-
cortex metering solution	Ship Canal House 98 King Street Manchester M2 4WU Manchester manchester UK	£6,907.36	-	-	-
Douse Ltd	Northumberland House 303-306 High Holborn London WC1V 7JZ High Holborn London uk	£445.08	-	-	-
Diazone Computer Services	2 Merchants Quay SALFORD Lancashire M50 3XR GBR	£1,468.80	-	-	-
Eastern Power Networks Plc	Energy House Hazelwick Plaza Three Bridges Crawley, West Sussex London RH10 1EX United Kingdom	£428,759.35	-	-	-
Eclipse Power Networks Ltd	Eclipse Power Networks Ltd Olney Office Park 25 Osier Way Olney MK46 5FP United Kingdom	£88.42	-	-	-
Electralink Limited	3rd Floor, Northumberland House 303- 306 High Holborn London London WC1V 7JZ United Kingdom	£2,118.21	-	-	-
Electricity North West Limited	Barron Street Stockport London SK1 2JD United Kingdom	£86,280.37	-	-	-
Electricity North West Limited (MAP)	Barron Street, Portwood STOCKPORT Cheshire SK1 2JD GBR	£855.89	-	-	-
Electricity Settlement Company Ltd	4th Floor 350 Euston Road London London NW1 3AW United Kingdom	£424,335.53	-	-	-
Elxon Limited	4th Floor 350 Euston Road London NW1 3AW United Kingdom	£3,637,453.14	-	-	-
Elxon Limited (Data and Gateway)	4th Floor 350 Euston Road LONDON London NW1 3AW GBR	£13,870.11	-	-	-
Energy Assets Limited	8 Almondvale Business Park Almondvale Way Livingston London EH54 6GA United Kingdom	£219.77	-	-	-
Energy Assets Networks Limited	12 Sketty Close Caswell Road Northampton NN4 7PL0845 260 1630 Northampton UK	£354.85	-	-	-
EnGen Technologies Ltd	Bucknalls Lane WATFORD Hertfordshire WD25 9XX GBR	£23,875.50	-	-	-
Enigma Tech Solutions Ltd	7 BELL YARD, LONDON, WC2A 2JR United Kingdom	£120,150.00	-	-	-
EnigmaSoft Technologies Private Limited	Shanta Building 3rd Floor, ST Inez RD Panaji Goa Goa India	£4,641,878.02	Debenture	15/08/2021	£4,641,878.02
Envato Mktpl	Cofins Street West Melbourne, Victoria 8007 Australia Melbourne melbourne 16122 Australia	£105.53	-	-	-

Signature



Date

19/11/2021

Company Creditors

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Eon Energy (MAP)	Westwood Way Westwood Business Park COVENTRY West Midlands CV4 8LG GBR	£132,079.82	-	-	-
ESP Consulting Ltd	INTEGER MILLENNIUM HOUSE BRE INNOVATION CAMPUS BUCKNALLS LANE WATFORD WD25 9XX United Kingdom Watford UK	£63,630.80	-	-	-
ESP Electricity Limited	Bluebird House Mole Business Park Leatherhead London KT22 7BA United Kingdom	£11,311.24	-	-	-
F&S Power Limited	87 - 91 Springfield Road Chelmsford Essex London CM2 6JL United Kingdom	£980.00	-	-	-
Fulcrum Limited	2 Europa View Sheffield Business Park Sheffield S9 1XH United Kingdom	£276.01	-	-	-
Geoelectric Technologies Ltd	Bucknalls Lane Watford Hertfordshire WD25 9XX	£86,374.04	-	-	-
Global Prepaid Solutions Ltd	White Cross, Lancaster, LA1 4XQ, UK Lancaster UK	£3,000.00	-	-	-
Gocardless Limited	65 Goswell Road London London EC1V 7EN United Kingdom	£24,063.52	-	-	-
GoCompare.com Ltd	Quay House The Ambury Bath Somt. BA1 1UA United Kingdom UK	£41,059.20	-	-	-
Harlaxton Energy Networks Ltd	Harlaxton Energy Networks Ltd Toll Bar Road, Marston Grantham Lincolnshire NG32 2HT Lincolnshire	£211.15	-	-	-
horizon energy infrastructure	Brewery House 34-44 Gifford Street Salisbury UK	£7,864.56	-	-	-
Hubspot Ireland Ltd	Ground Floor, Two Dockland Central, Guild Street, Dublin 1, Co. Dublin, Ireland UK	£0.00	-	-	-
Independent Power Networks Ltd	Woolpit Business Park Woolpit Bury St. Edmunds Suffolk London IP30 9UP United Kingdom	£5,009.84	-	-	-
Ingenia	Quercus Court Armstrong Way, Great Western Business Park, Yate Bristol	£248.73	-	-	-
KPS	1 Queen Elizabeth's Drive, Southgate, London, N14 6RG	£25,248.98	-	-	-
Last Mile Electricity Ltd	Fenick House 1 Lister Way Hamilton Intnl Technology Park GLASGOW Lanarkshire G72 0FT GBR	£3,077.77	-	-	-
LeasePlan UK Limited	185 Bath Road Slough Berkshire London SL1 4AA United Kingdom	-£5,144.54	-	-	-
Leap Electricity Networks Ltd	The Greenhouse Media City UK Salford London M50 2ED United Kingdom	£705.38	-	-	-
ledsnews	1-3 Strand London WC2N 5JR	£3,166.70	-	-	-
lock & keys centre	Unit 20 Bridgegate Business park, gatehouse Way, Aylesbury, Bucks HP19 8XN	£330.00	-	-	-
London Power Networks Plc	Energy House Hazelwick Plaza Three Bridges Crawley, West Sussex London RH10 1EX United Kingdom	£108,487.03	-	-	-
Low Carbon Contracts Company Ltd	Fleet Bank House 2-6 Salisbury Square London London EC4Y 6JX United Kingdom	£33,639.93	-	-	-
Lowri Beck Services Limited	Clerke Nicklin House Brooks Drive, Cheadle Royal Business Park Cheadle Cheshire SK8 3TD GBR	£5,958.19	-	-	-
Macquarie Leasing Ltd	Suites 3 & 4 Warners Mill Silks Way Braintree Essex London CM7 3GB United Kingdom	£20,398.76	-	-	-
Macquarie Meters 3 Limited	Suites 3 & 4 Warners Mill Silks Way Braintree Essex London CM7 3GB United Kingdom	£10,055.63	-	-	-
Macquarie Meters 5 Limited	Suites 3 & 4 Warners Mill Silks Way Braintree Essex London CM7 3GB United Kingdom	£5.54	-	-	-
Maid2Clean Watford	Maid2Clean Watford Ltd 30 Frances Drive, The Science Block Dunstable LU8 1GE watford london uk	£41.17	-	-	-
Maplecot Ltd	Station Approach Horley London RH6 9HJ United Kingdom	£14,690.56	-	-	-
metercorp	Communication House, Victoria Avenue, Camberley, Surrey, GU15 3HX	£28,438.21	-	-	-

Signature



Date

19/11/2021

Company Creditors

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Metamanager Ltd	Wood Park Approach Morley Park Leeds London LS15 8GB United Kingdom	£905.62	-	-	-
Microsoft Ireland Operations Ltd	One Microsoft Place South County Business Park Leopardstown Dublin 18 Ireland D18 P521 United Kingdom	£1,583.46	-	-	-
National Grid (AAHEDC)	1-3 Strand London LONDON London WC2N 5EH GBR	£71,970.71	-	-	-
National Grid (MAP)	1-3 Strand London LONDON London WC2N 5EH GBR	£18,224.56	-	-	-
National Grid (Trous)	1-3 Strand LONDON London WC2N 5EH GBR	£1,023,307.20	-	-	-
National Grid ESO (Bauco)	1-3 Strand London London WC2N 5EH United Kingdom	£400,213.32	-	-	-
Northern Powergrid Ltd (MAP)	Lloyds Court 78 Grey Street NEWCASTLE UPON TYNE Tyne and Wear NE1 6AF GBR	£11,391.24	-	-	-
Northern Powergrid Ltd (NE-DUOS)	Manor House Station Road Peshaw Houghton-le-Spring London DH4 7LA United Kingdom	£120,315.03	-	-	-
Northern Powergrid Ltd (Smart Meter - SMETS)	Unit 8 Brindley Way 41 Industrial Estate WAKEFIELD West Yorkshire WF2 0XQ GBR	£31,126.98	-	-	-
Northern Powergrid Ltd (YE-DUOS)	Manor House Station Road Peshaw HOUGHTON LE SPRING Tyne and Wear DH4 7LA GBR	£81,334.11	-	-	-
Ofgem-Eserve	Supplier Compliance Commonwealth House 32 Albion Street Glasgow London G1 1LH United Kingdom	£449,025.79	-	-	-
Ogilvie Fleet	Ogilvie House 200 Glasgow Road, Stirling FK7 8ES	-£359.52	-	-	-
Retail Energy Code Co.	Retail Energy Code Company Limited 130 Old Street LONDON London EC1V 9BD GBR London London Uk	£9,354.34	-	-	-
RingCentral UK Ltd	Ealing Cross 85 Uxbridge Road London W5 5TH United Kingdom	£15,034.33	-	-	-
Scottish And Southern Energy Power Distribution Limited	Distribution Income, PO BOX 6458, Basingstoke, Hampshire, RG24 8QQ	£1,129.47	-	-	-
Scottish Hydro Electric Power Distribution	Inverdammond House 200 Dunkeld Road Perth London PH1 3AQ United Kingdom	£162,556.00	-	-	-
SHE Power Distribution	No 1 Forbury Road 43 Forbury Road READING Berkshire RG1 3JH GBR	£2,842.65	-	-	-
Shell Energy Retail Ltd	Columbus House Westwood Way Westwood Business Park Coventry London CV4 8HS United Kingdom	£59.52	-	-	-
Shreem Accountants Limited	60 St Martins Lane Covent Garden London London WC2N 4JS United Kingdom	£6,000.00	-	-	-
SMART DCC LTD	2nd Floor Ilex House 42-47 Minories London London EC3N 7DY United Kingdom	£58,393.81	-	-	-
Smart Meter Assets	Synergy House Woolpit Business Park Woolpit Suffolk London IP30 9UP United Kingdom	£46,531.99	-	-	-
Smart Metering Communications Body Limited	1 Alfred News London WIT 7AA London London Uk	£2.38	-	-	-
SMS Energy Services Ltd	Prennau House Copse Walk, Pontprennau South Wales Cardiff London CF23 8XH United Kingdom	£1,592.66	-	-	-
SMS Meter Assets Ltd	Level 2 48 St Vincent Street Glasgow London G2 5TS United Kingdom	£12,055.19	-	-	-
South Eastern Power Networks Plc	Energy House Hazelwick Plaza Three Bridges Crawley, West Sussex London RH10 1EX United Kingdom	£202,682.06	-	-	-
Southern Electric Power Distribution	No. 1 Forbury Place 43 Forbury Road Reading RG1 3JH	£159,483.91	-	-	-
SP Distribution Plc	8th Floor 320 St Vincent Street Glasgow London G2 5AD Scotland	£76,166.55	-	-	-
SP Distribution Plc (MAP)	8th Floor 320 St Vincent Street Glasgow G2 5AD GBR	£367.34	-	-	-
SP Manweb Plc	8th Floor 320 St Vincent Street Glasgow London G2 5AD Scotland	£156,019.79	-	-	-
SP Manweb Plc (MAP)	8th Floor 320 St Vincent Street Glasgow G2 5AD GBR	£772.09	-	-	-
SP Smart Asset Ltd	Ochil House 10 Technology Avenue London G72 0HT United Kingdom	£24,213.81	-	-	-

Signature



Date

19/11/2021



Company Creditors

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
SSE (OVO's Metering Ltd) MAP- Legacy meters	Unit G12, Main Avenue Industrial Estate Treforest Pontypridd CF37 5YL GBR	£14,410.10	-	-	-
SSE Electricity Limited (Southern Electric Power Distribution)	Unit G12, Main Avenue Treforest Industrial Estate Pontypridd London CF37 5YL United Kingdom	£81,634.51	-	-	-
SSE Electricity Ltd (MAP- AMR)	Unit G12, Main Avenue Industrial Estate Treforest Pontypridd CF37 5YL GBR	£209.12	-	-	-
Start: Utility Funding Ltd	Sentinel House 10-12 Massetts Road Horley Surrey London RH6 7DE United Kingdom	£18.62	-	-	-
The Electricity Network Company Limited	Woolpit Business Park Woolpit Bury St. Edmunds Suffolk London IP30 6UP United Kingdom	£18,456.98	-	-	-
The Ombudsman Service Ltd	3300 Daresbury Park Warrington London WA4 4HS United Kingdom	£189,929.00	-	-	-
TMA Data Management Limited (DC/DA)	100 London Road Kingston-Upon- Thames Surrey London KT2 6QJ United Kingdom	£12,816.22	-	-	-
TMA Data Management Limited (Smart Metering Services)	100 London Road KINGSTON UPON THAMES Surrey KT2 6QJ GBR	£88,301.41	-	-	-
TMA Data Management Limited (Data retrieval)	100 London Road KINGSTON UPON THAMES Surrey KT2 6QJ GBR	£6,746.57	-	-	-
UK Power Distribution Ltd	6500 Daresbury Park Daresbury Warrington Cheshire London WA4 4GE United Kingdom	£674.81	-	-	-
Utility Metering Services Limited	Suites 3 & 4 Warners Mill Silks Way Braintree Essex London CM7 3GB United Kingdom	£2,408.14	-	-	-
Venture Developments Consultancy Ltd	14 Queen Elizabeth Drive, Swindon, Wiltshire, United Kingdom, SN25 1WP UK	£33,500.00	-	-	-
Western Power Distribution (Duos)	Electricity House Ebbot Road Plymouth London PL4 0YU United Kingdom	£743,203.63	-	-	-
Western Power Distribution (MAP)	Pegasus Business Park, Herald Way Castle Donington DE74 2TU GBR	£6,494.41	-	-	-
Western Power Distribution (MPAS/MPRS)	Pegasus Business Park, Herald Way Castle Donington DE74 2TU GBR	£1,121.46	-	-	-
Xoserve Ltd.	Lenadowne Gate 65 New Rd Southall London B91 3DL United Kingdom	£774.34	-	-	-
Yellow Studio	Campus BUCKNALLS LANE WATFORD - WD25 8XX United Kingdom 07428202902 Watford London	£2,707.48	-	-	-
Total		£14,453,614.37			£4,641,878.02

Signature



Date

19/11/2021



Company Shareholders

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Geoelectric Technologies Limited	83 Integer House Bre Innovation Campus, Bucknalls Lane, Watford, Hertfordshire, England, WD25 9XX	90,000,000	£9,000	Ordinary shares @0.01p/share
Enigmasoft Technologies Private Limited	Office No 201 Shed No Shanta BLDG Behind SBI Zonal 18th June RoadOffice Caculo Circle ST INEZ PANJIM Panaji North Goa GA 403001 IN	10,000,000	£1,000	Ordinary shares @0.01p/share
Total		100,000,000	£10,000	

Signature



Date

19/11/2021

Employees List

Employee Name	Start Date	Leaving Date	Is Director	Director Start Date	Tax Code
[REDACTED]	01/01/2015	13/10/2021	Yes	23/08/2019	858L

Signature 


Date 19/11/2021

Consumer Creditor List

Consumer Name	Address (with postcode)	Credit amount of consumer

Signature



Date

19/11/2021

Receipts and Payments Account for the Period from 13 October 2021 to 01 December 2021

Symbio Energy Limited
(In Administration)
Joint Administrators' Summary of Receipts and Payments
To 01 December 2021

RECEIPTS	Statement of Affairs (£)	Total (£)
Fixtures, Fittings & Equipment	4,699.05	0.00
Contribution from SoLR		288,750.00
Trade Receivables	3,289,356.84	3,304,827.90
Other Debtors	220,135.67	0.00
Cash at Bank	54,755.89	399,638.70
Rent		2,880.00
Cash at Bank	1.00	0.00
IT Services - Refund Recovered		5,086.49
Investments	1,000.00	0.00
VAT Refund	246,692.75	137,352.06
Prepayments	269,153.94	0.00
Accrued Credit Note	514,415.67	0.00
VAT Payable		57,750.00
		<hr/>
		4,196,285.15

PAYMENTS

Enigmasoft Technologies Private Limited	(4,641,878.02)	0.00
Cash at Bank		181,000.00
Go Cardless		36,342.84
Professional Fees		31.20
Enigmasoft Technologies Private Limited		390,000.00
IT Services		17,743.11
Consultancy Services		5,200.00
Statutory Advertising		85.82
Other Expenses		234.71
Wages & Salaries	(2,363.22)	0.00
PAYE & NI	(10,368.10)	0.00
Pension Schemes	(2,091.24)	0.00
Enigmasoft Technologies Private Limited	(4,641,878.02)	0.00
Trade & Expense Creditors	(10,173,788.58)	0.00
Renewable Obligation	(8,937,380.54)	0.00
Accrued Expenses	(1,378,296.45)	0.00
Banks/Institutions	(48,431.96)	0.00
Climate change levy	(39,327.23)	0.00
VAT Receivable		2,142.20
Clawback Provisions		237,490.00
		<hr/>
		870,269.88
Net Receipts/(Payments)		3,326,015.27

MADE UP AS FOLLOWS

Current Account	3,278,345.16
Barclays Account	47,670.11
	<hr/>
	3,326,015.27

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

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 their remuneration as Joint Administrators, 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 Joint Administrators propose 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 Joint Administrators 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 Joint Administrators 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 Joint Administrator will provide an indication of the likely return to creditors when seeking approval for the basis of their 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 Joint Administrators are 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 Joint Administrators will be calculated on the time spent by us and our 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. In order to aid understanding, for the purposes of our **Fees Estimate**, I have indicated an average blended rate of the grades of staff such as the Joint Administrators, the case manager, the case administrators and other staff when estimating the total hours to be spent on each part of the work.

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

Our fees Estimate represents Approximately 11% of estimated asset realisations overall which we 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. Our fees estimate reflects the time that we are 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:

ESTIMATED TIME COSTS FOR THE ENGAGEMENT				
CATEGORY OF EXPENSES	NOTE	ESTIMATED TOTAL HOURS	ESTIMATED TIME COST (£)	ESTIMATED AVERAGE HOURLY RATE (£)
ADMINISTRATION & PLANNING				
Statutory Compliance – appointment & related formalities, filing appropriate documentation with the Registrar of Companies and the High Court, bonding, checklists & reviews as required by our regulatory bodies initial correspondence with creditors, reports and statement of proposals, advertising, case strategy	1	702.50	158,292.50	225.33
Cashiering and Banking – opening, maintaining, and managing the administration designated estate bank account, undertaking regular reconciliations of the bank account and monitoring receipt of anticipated large number of transactions throughout this case.	1	257.00	51,656.00	200.64
General – Recovering and securing the Company's books, records and Data. Conducting WIP reviews and monitoring and paying fees	1	143.00	24,112.50	168.62
Post Appointment Taxation – accounting for all VAT and Corporation Tax due in respect of the Administration. Dealing with queries in relation to pre-appointment tax matters. Agreeing closure of PAYE schemes and final liabilities. Exploring potential tax recoveries and offsets for the benefit of creditors	1	47.00	8,370.00	178.09
TOTAL ESTIMATED INVESTMENT IN TIME CLASSIFIED AS ADMINISTRATION & PLANNING		1,149.50	£242,340.00	210.82
CREDITORS				
Creditors Correspondence and Claims – specific correspondence with creditors, receiving and recording all proofs of debts and supporting documentation, identifying and addressing queries, liaising with creditors in respect of the claims and concerns, notification of appointment and 6 monthly reporting on the progress of the Administration. There are a total of 110 creditors whos claims total £14,453,614.	2	756.00	151,790.00	198.41
Employees – issuing letter to terminate employment contracts, providing advice and support in respect of claims to the Redundancy Payments Service, engaging specialist employment agents to assist the employees and liaising with them in respect of submissions to the RPS.	2	5.00	1,205.00	241.00

Creditors' Committees – no committee is in place and no creditors have indicated that they wish to form a committee at this time	2	0	0	0
TOTAL ESTIMATED INVESTMENT IN TIME CLASSIFIED AS CREDITORS		770.00	152,995.00	198.69
REALISATION OF ASSETS				
Debtors – delivering the strategy outlined in the Joint Administrators Proposals to engage closely with the SolR company to ensure the issue of complete and accurate final bills to the Company's 48,000 customers and to facilitate collection of the Company's trade receivables. Trade receivables total £3,128,892.	3	975.00	208,320.00	213.66
Cash and Cash Equivalents – we have engaged with the Company finance providers to recover cash balances in respect of the Company's September 2021 billing run and cash balances held at three retail banks. We will continue to work with these providers to fully reconcile payments received by them following the Company's final billing cycle.	3	21.00	4,735.00	225.48
Other Assets – we will fully quantify and pursue the Company's other assets which includes third party loans, rental income, deposits, and prepayments	3	212.00	49,740.00	234.62
TOTAL ESTIMATED INVESTMENT IN TIME CLASSIFIED AS REALISATION OF ASSETS		1,208.00	262,795.00	217.55
INVESTIGATIONS				
Investigations – including the investigation of any potential antecedent transactions, drafting of the D-Form for submission to the Secretary of State, considering the validity of any secured charges, obtaining the Directors Questionnaire and follow up queries, review of the Company's data and records to identify any potential courses of action, considering any matters notified to the joint administrators by creditors in respect of the company's failure and/or directors conduct, appointed solicitors in respect of any matters identified	4	529.50	127,372.50	240.55
TOTAL ESTIMATED INVESTMENT IN TIME CLASSIFIED AS REALISATION OF ASSETS		529.50	127,372.50	240.55
TOTAL ESTIMATED INVESTMENT IN THE JOINT ADMINISTRATORS TIME BY CREDITORS		3,657.00 Hours	£785,502.50	£214.79p/h

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, we currently anticipate that following Administration (including statutory compliance & reporting) tasks will be undertaken:

- Notifying creditors of the Joint Administrators' appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House.

- Preparing and issuing the Joint Administrators' 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.
- Filing the director's Statement of Affairs with the Registrar of Companies.
- Lodging the Joint Administrators 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 Joint Administrators' 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 1,149.50 hours, at an average charge out rate of £210.82 and a cost of £242,340.00 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 Joint Administrators will deal with all creditor correspondence and claims as received. Based on financial information we have collated, we 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, we 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 secured 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 770.00 hours, at an average charge out rate of £198.69 at an estimated cost of £152,995.00 for the duration of the Administration. There are a total of 110 creditors with a total estimated liability of £14,453,614.

NOTE 3

Realisation of assets

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

We will continue to pursue our strategy to realise the Company's assets, primarily to facilitate final billing of customer accounts and collection of the Company's debtor book. This work includes reconciling the cash receipts from a number of different payment providers and direct payments from customers into the estate.

We anticipate that this process could be lengthy given the significant number of customers and multiple payment avenues that we have kept open with our undertakings given to the Company's service providers to improve the customer journey to Eon and maximise realisations from debtor accounts.

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 we estimate will be allocated to **Asset Realisations** is 1,208.00 hours, representing a time cost investment of £262,795.00 at an average charge out rate of £217.55 duration of the Administration period.

NOTE 4

Investigations

Insolvency legislation gives the Joint Administrators 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 holders are 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 holders 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 holders are 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.
- CDDA 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 of the above tasks are estimated to take 529.00 hours, at an average charge out rate of £240.55 and a cost of £127,372.50.

Summarised Joint Administrators' Fees Estimate Table

Below is our **Fees Estimate** for the Administration:

Classification Of Work/Function	HOURS						
	(Partner/ Senior Director)	Manager/ Director	Senior Professional	Assistants/ Support	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	65,570.00	81,250.00	87,000.00	8,520.00	1,149.50	242,340.00	210.82
Realisation of Assets	88,480.00	77,740.00	83,375.00	13,200.00	1,208.00	262,795.00	217.55
Creditors	40,685.00	39,780.00	62,930.00	9,600.00	770.00	152,995.00	198.69
Investigations	52,732.50	39,780.00	33,060.00	1,800.00	529.50	127,372.50	240.55
Total Fees Claimed £	247,467.50	238,560.00	266,365.00	33,120.00		785,502.50	
Total Hours	626.50	917.50	1,837.00	276.00	3,657.00		214.79
Charge Out Rates	395.00	260.00	145.00	120.00			

The work we 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 3,657 hours at an average rate of £214.79 totalling £785,502.50. 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 we consider this estimate will be exceeded, we will advise creditors and seek approval for our 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 into a Creditors Voluntary Liquidation ("CVL").

5 Joint Administrators' 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. We will provide an update to creditors in my future progress reports:

Joint Administrators Estimated Expenses

Summary of Estimated Expenses from appointment		
Nature of Expense	Note	Initial Estimate (£)
Joint Administrators pre-appointment costs	1	7,347.00
Legal Costs	2	85,000.00
Agents / Valuers Fees	3	1,000.00
Statutory Advertising	4	309.00
Statutory Bond	5	600.00
Consultancy Fees	6	20,000.00
Accountancy Fees	7	7,500.00
Enigmasoft Technologies Pvt Limited – CRM, billing and customer support	8	1,170,000.00
Debt Collection Costs	9	150,000.00
IT support Services	10	182,875.00
Utilities, Rates and Insurance	11	4,500.00
TOTAL ESTIMATED COSTS (GROSS)		1,629,131.00
Less: E.On Contribution towards costs		(532,500.00)
TOTAL ESTIMATED COSTS (NET)		1,096,631.00

Expenses Note 1 – Joint Administrators' Pre appointment costs

These unpaid costs relate to time incurred and unpaid in the 3 days prior to our appointment and were incurred in respect of planning and liaising with all relevant stakeholders in relation to the formal appointment in the High Court. The total outstanding time costs total £7,325.50 in respect of 24.20 hours at an average charge out rate of £302.71. As per Section 10 of our report we are seeking creditors permission to recover these costs as an expense of the Administration.

Expenses Note 2 – Legal Costs

We engaged Addleshaw Goddard from our appointment to provide legal advice, ensure the validity of our appointment, agree and draft a Data Sharing and Transitional Services Agreement with E.on and their solicitors and to prepare and agree a Data Processing Agreement with Enigmasoft Technologies Pvt Limited. Costs incurred as at the date of this report are c£51,000 and additional legal advice will be required throughout this process. We have provided our best estimate of these costs at this time.

As part of our agreement with E.on they have agreed to pay a contribution of £15,000 into the Administration Estate as a contribution towards these costs.

Actual costs incurred to date and invoiced are £50,943. We anticipate further legal advice will be required regarding the validation of the security over the Company's assets and our investigations.

Expenses Note 3 – Agents and Valuers Fees

We engaged Griffin James Limited to provide independent advice in respect of the Company's physical assets. Agents costs have been incurred in relation to a valuation report and additional costs will be incurred in relation to the disposal of these assets.

Expenses Note 4 – Statutory Advertising

We have incurred and paid a fee of £85.82 in respect of statutory advertising to date and have created a provision of £200 for future advertising, as appropriate. Further advertising may include notice of intended dividend to the unsecured creditors.

Expenses Note 5 – Statutory Bonding

The Joint Administrators are obliged to obtain statutory IP insurance and the estimated total cost is £600.

Expenses Note 6 – Consultancy Fees

We have engaged with the Director of the Company to provide ongoing support to facilitate the migration of customer accounts in full to Eon Next, final billing and to act as an experienced interface with Enigmasoft. Given the technical nature of the assignment and the data involved his assistance has been invaluable. The Director will continue to assist in the debt collection exercise and seamless service to customers which we believe will enhance debtor realisations. We have paid £5,200 to date and have estimate a total cost to the administration estate of £25,000.

Expenses Note 7 – Accountancy Fees

We have retained the services of the Company's existing accountants, Shreem Accountants Limited. We have incurred costs of £5,000 to date in order prepare the Company's management accounts up to the date of Administration. A further £1,000 has been agreed to assist the Directors in preparation of the Statement of Affairs.

We anticipate further costs of £1,500 in relation to final returns to HMRC, in particular to ensure that we recover any refunds due to the Company for the benefit of creditors.

Expenses Note 8 – Enigmasoft Technologies Pvt Limited

Ongoing supply of services from the service providers based in India are critical part of our strategy to facilitate the migration of customer data and to issue final bills to all customers. The monthly cost of the operation in India is £390,000 and it is anticipated these services will be required for an initial 3 month period to 12 January 2021, as a total cost of £1,170,000. Enigmasoft employ over 100 people in India who act as debt collectors and customer services representatives, currently providing a full service to the Company's customers.

As part of our agreement with Eon they have agreed to pay c50% of these costs (subject to agreed adjustments) for this initial 3-month period.

Expenses Note 9 – Debt Collection Costs

For illustrative purposes only, we have created a provision for £150,000 in respect of future debt collection costs. We will adjust our strategy following the final billing cycle and once the extent of customer co-operation in this regard is understood.

Expenses Note 10 – IT Support Services

We have engaged with the following service providers who are continuing to provide essential services to the Company:

Supplier	Nature of Services	Estimate costs (£)
Bytes Limited	IT servers and related services	18,000.00
Hubspot Ireland Limited	Customer Communications services	5,200.00
Enigma Tech Solutions Limited	Customer Website and App portals required for meter readings, delivery of final bills and to facilitate payments	31,875.00
Ring Central	Customer phone call directions	1,500.00
Take Payments	Credit and Debit Card Payments	10,500.00
Barclays Merchant	Processing of customer payments	10,500.00
GoCardless	Processing and collection of direct debits	105,000.00
TOTALS		182,575.00

Note 11 – Utilities and Rates and Insurance

We estimate that the cost of utilities, rates and Insurance in respect of the Company's trading premises in Watford will be no greater than £4,5000.

6 Staff Allocation and the Use of Sub-Contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. Where the basis of the Joint Administrators' remuneration is being proposed on a time cost basis, details of our current charge-out rates can be found below.

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

Name of Professional Advisor	Basis of Fee Arrangement
Addelshaw Goddard (Legal advice)	Hourly rate & disbursements
UKELC & Co Limited	Fixed fee
AUA Insolvency Risk Services (insurance)	Scale rate & disbursements
Shreem Accountants Limited	Fixed Fee
Griffin James Limited, agents and valuers	Fixed Fee

7 Joint Administrators 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:

- Company 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 Joint Administrators have incurred the following expenses on behalf of the administration estate that are yet to be reimbursed:

Nature of Expense	(£)
Travel – Trains, Taxis and parking	840.41
Subsistence	56.52
Insolvency Bonding	1,200.00
TOTAL	2,096.93

Category 2 Expenses

Category 2 Expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Approval to charge these will be sought from creditors when the basis of my remuneration as Administrator is fixed.

Where we propose to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs such as room hire, document storage or communication facilities provided by us then they must be disclosed and authorised by those responsible for approving the office holders remuneration. Such expenditure is referred to as a "category 2 disbursement". The following items of expenditure are recharged on this basis and are believed to be in line with the cost of the external provision:

Category 2 expenses are charged as follows:-

- Business mileage for case related travel is charged at standard rates which comply with Inland Revenue limits. This rate is currently 45p per mile.
- Internal Photocopying - A charge of 10 pence per sheet is charged for reports and circulars issued to creditors, shareholders, employees and general contacts. No additional charge is made for individual items of correspondence.
- Postage will be charged in accordance with the current Royal Mail Price Guide for first class post dependent upon the size and weight of the item as amended from time to time. By way of illustration as at 1 October 2019 these rates are:-

Stamps		Franking
Weight	Price	Price
Letter		
0-100g	85p	57p
Letter Large		
0-100g	£1.29	£1.17
101-250g	£1.83	£1.62
251-500g	£2.39	£2.09
501-750g	£3.30	£2.91

- Meeting Room Facilities – Where statutory meetings of shareholders and or creditors are held at one of our offices a charge of £75 is made.
- Storage of our files including confidential destruction costs £75.00 for up to 8 files.
- Storage Boxes £2.25 per box.
- Storage of books and records will be charged at a rate of 25 pence per box per month. Collection and delivery of boxes will be charged at £10 per consignment.
- Destruction of the books and records will be charged at the rate of £3.95 per box.
- VAT is added to disbursement charges as necessary.

8 Charge-out rates

Charge out rates of the partners and staff of Azets are effective as at 13 October 2021 are shown below:

Grade of Staff	Rate per hour £
Office Holder/Senior Director	350 - 395.00
Director	295
Manager	220 - 260
Assistant Manager	210

Case Administrator/Assistant	130 - 195
Support Staff	120

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 Azets or can be downloaded from the website azets.co.uk/restructuring-and-insolvency-downloads/.

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.

Time Analysis for the Period 13 October 2021 to 01 December 2021

Symbio Energy Limited - In Administration

SIP 9 Appendix D
Report to Members and Creditors

Time Cost from 03/10/2021 to 30/11/2021

Classification Of Work Function		HOURS						Average Hourly Rate £
		Partner/ Senior Director	Manager/ Director	Senior Professional	Assistants/ Support	Total Hours	Time Cost £	
Administration & Planning	Statutory Compliance	39.20	37.80	77.50	0.30	155.00	37,393.00	241.25
Administration & Planning	Cashiering and Banking	0.00	4.80	22.60	0.20	27.30	4,699.00	172.12
Administration & Planning	General	1.00	2.30	52.90	0.00	56.20	8,089.00	143.93
Administration & Planning	Post Appointment Taxation	0.00	8.20	0.40	0.00	8.60	2,196.00	255.35
Creditors	Creditors Correspondence and Claims	11.10	19.10	17.60	6.50	54.30	12,387.50	228.13
Creditors	Employees	0.00	2.30	7.20	0.00	9.50	1,750.00	184.21
Creditors	Creditor Committees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	Debtors	157.70	41.20	120.90	22.80	342.65	93,400.00	272.58
Realisation of Assets	Cash and Cash Equivalents	5.00	3.70	2.90	0.00	11.60	3,401.00	293.19
Realisation of Assets	Other Assets	0.00	1.30	7.70	0.00	9.00	1,533.00	170.33
Investigations	Investigations	1.00	3.10	6.30	0.00	10.40	2,170.00	208.65
Total Fees Claimed £		84,925.00	32,188.00	47,555.50	2,350.00		167,018.50	
Total Hours		215.00	123.80	316.00	29.80	684.55		243.98
Charge Out Rates		395.00	260.00	150.49	78.86			

Symbio Energy Limited – In Administration
Appendix E
Statutory Information

STATUTORY INFORMATION OF SYMBIO ENERGY LIMITED

Company information	
Company name	Symbio Energy Limited
Trading name(s)	Symbio
Registered number	07999360
Registered office address	5 th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU
Former registered office address	Integer Millennium House, Bre Innovation Campus, Bucknalls Lane, Watford, Hertfordshire WD25 9XX
Trading address(s)	Integer Millennium House, Bre Innovation Campus, Bucknalls Lane, Watford, Hertfordshire WD25 9XX
Court details	High Court Of Justice, Business And Property Courts In Leeds
Court reference number	CR-2021-LDS-000478

Details of the Company's Directors, and Shareholdings		
Directors:	Date appointed	Date resigned
Vinesh Pareshbhai Patel	23 August 2019	n/a
Nik Vyas	01 June 2019	n/a
Kalpna Ondhia	20 July 2020	20 July 2020
Shamir Pravinchandra Budhdeo	21 March 2012	01 June 2019
Shareholders:		Shares held
Geoelectric Technologies Limited		90,000,000 (90%)
Enigmasoft Technologies Private Limited		10,000,000 (10%)

Joint Administrators' Details	
Name of the Joint Administrators	Jonathan Mark Amor and Nicola Kate Clark of Azets Holdings Limited.
Joint Administrators' IP Numbers	17770 and 19390
Address	Azets Holdings Limited, 5th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU
Telephone Number	0161 245 1000
Authorising Body	The Insolvency Practitioners Association & The Institute of Chartered Accountants in England and Wales

Proof of Debt Form

Symbio Energy Limited - In Administration

1	Creditor Name <i>(If a company, please also state company registration number)</i>	
2	Address of creditor for correspondence	
3	Email address for creditor	
4	Total amount of claim, including VAT and outstanding uncapitalised interest <i>Note: Any trade or other discounts (except discount for immediate or early settlement) which would have been available to the company but for the insolvency proceedings should be deducted from the above claim where relevant. Where any payment is made in relation to the claim or set-off applied after date of winding-up, this should be deducted</i>	£
5	If the amount in 4 above includes outstanding uncapitalised interest, please state the amount	£
6	Details of any documents by reference to which the debt can be substantiated (please attach copies)	
7	Particulars of how and when the debt was incurred by the Company	
8	Particulars of any security held, the value of the security, and the date it was given	Value = £ Date given / /
9	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
10	Signature of creditor or person authorised to act on his behalf	
11	Name in BLOCK CAPITALS	
12	Date	
13	Position with or in relation to creditor Address of person signing (if different from 2 above)	