

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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24/08/2022

#61

COMPANIES HOUSE

### 1 Company details

Company number 0 9 1 3 5 0 8 4

Company name in full BE 2020 Limited

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

### 2 Liquidator's name

Full forename(s) Andrew Martin

Surname Sheridan

### 3 Liquidator's address

Building name/number Kings Orchard

Street 1 Queen Street

Post town Bristol

County/Region

Postcode B S 2 0 H Q

Country

### 4 Liquidator's name ①

Full forename(s) Matthew

Surname Higgins

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

### 5 Liquidator's address ②

Building name/number Kings Orchard

Street 1 Queen Street

Post town Bristol

County/Region

Postcode B S 2 0 H Q

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
To date	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2

**7** Progress report

☒ The progress report is attached.

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
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LIQ03

## Notice of progress report in voluntary winding up

**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 Daniel Slater

Company name FRP Advisory Trading Limited

Address  
Kings Orchard  
1 Queen Street

Post town Bristol

County/Region

Postcode B S 2 0 H Q

Country

DX cp.bristol@frpadvisory.com

Telephone 0117 203 3700

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

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

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

**BE 2020 Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency	From 30/06/2021 To 29/06/2022	From 30/06/2021 To 29/06/2022
£	£	£
<b>ASSET REALISATIONS</b>		
Bank Interest Gross	1,429.18	1,429.18
901,659.00 Book Debts	738,370.78	738,370.78
382,558.00 Cash at Bank	378,354.84	378,354.84
293,215.00 Security cash	294,015.88	294,015.88
Unallocated receipts	70,210.25	70,210.25
VAT Refund	43,093.49	43,093.49
Yu Energy payments received in error	174.50	174.50
	<u>1,525,648.92</u>	<u>1,525,648.92</u>
<b>COST OF REALISATIONS</b>		
Debt Collection fees	321.41	321.41
Bank Charges - Floating	3,577.86	3,577.86
Consultancy Fees	118,650.00	118,650.00
Corporation Tax	100.00	100.00
Insurance of Assets	280.00	280.00
IT Services	36,885.53	36,885.53
Joint Liquidators' Disbursements	485.71	485.71
Joint Liquidators' Remuneration	180,000.00	180,000.00
Legal Fees	24,168.10	24,168.10
PAYE & NI	6,147.87	6,147.87
PR Costs	175.00	175.00
Pre-liquidation fees	6,357.50	6,357.50
Statutory Advertising	243.00	243.00
Tax advisors fees	5,480.00	5,480.00
Wages & Salaries	24,117.96	24,117.96
Yu Energy payments received in error	174.50	174.50
	<u>( 407,164.44)</u>	<u>( 407,164.44)</u>
<b>UNSECURED CREDITORS</b>		
Gas & Electricity ongoing reconciliation payments	136,577.70	136,577.70
Refunds of customer credit balances	3,293.25	3,293.25
Statutory interest	342.88	342.88
( 556,350) Unsecured creditors - 100p/£	6,742.95	6,742.95
	<u>( 146,956.78)</u>	<u>( 146,956.78)</u>
<b>1,021,082.00</b>	<b><u>971,527.70</u></b>	<b><u>971,527.70</u></b>
<b>REPRESENTED BY</b>		
Current Floating Int Bearing		889,088.26
Suspense Account		70,210.25
VAT control account		0.00
		<b><u>959,298.51</u></b>

Note:



Andrew Martin Sheridan  
Joint Liquidator



**BE 2020 LIMITED  
(FORMERLY BRISTOL ENERGY LIMITED)  
(IN LIQUIDATION)  
(‘THE COMPANY’)  
Company No: 09135084**

**JOINT LIQUIDATORS’ PROGRESS REPORT PURSUANT TO SECTION 92A OF THE  
INSOLVENCY ACT 1986 AND RULE 18.3 OF THE INSOLVENCY (ENGLAND AND WALES)  
RULES 2016**

Further to the appointment of Matthew Higgins and I as Joint Liquidators on 30 June 2021, we report on the progress of the solvent liquidation for the period from 30 June 2021 to 29 June 2022 (‘the period’).

We attach:

- Appendix A – Receipts and Payments account for the period and cumulative
- Appendix B – Details of our firm’s time costs and disbursements for the period and cumulative
- Appendix C – Statement of expenses incurred in the period

**1. Background to the Liquidation**

As per the Company’s accounts to 31 March 2021, due to the Company’s losses, the changing nature of the energy market, the pressure on margins, profitability, and the cash requirements to run the business, an independent review of the Company was undertaken. As a result, in June 2020, Bristol City Council (‘the ultimate shareholder’), made the decision to sell the Company’s commercial and residential customer books.

In August 2020, the commercial customer book and associated assets were sold to Yu Energy Retail Limited and, in September 2020, the residential book and associated assets were sold to Together Energy Limited. The sale to Together Energy Ltd included the sale of the ‘Bristol Energy’ brand name. As a result, the Company changed its name to BE 2020 Ltd.

Following the sales, the directors focus was on realising the Company’s remaining assets and settling the remaining liabilities, largely in respect of the remaining energy industry related codes to minimise the level of funding required from the ultimate shareholder, ahead of the Company entering a formal liquidation process.

The energy industry is subject to industry codes that underpin the electricity and gas wholesale and retail markets. Licenses are required to maintain, become party to, or comply with the industry codes in accordance with the conditions of their licence. The main industry codes consist of the balancing and settlement code, connection and use of system code, uniform network code, distribution connection and use of system agreement, independent gas transporters uniform network code and smart energy code.

The energy industry is regulated by Ofgem which issues licences to Companies to operate in the energy industry as set out above. The Company’s licence was revoked by Ofgem on 15 June 2021 following payment in full of all liabilities and confirmation of compliance with the requirements of the licence.

We have applied to exit from the balancing and settlement code which is anticipated at the end of August 2022. This will be the ‘trigger’ for the withdrawal of a number of other Electricity codes over the next 6 month period.

The exit provisions for a controlled exit from the UK gas market requires the completion of the wholesale gas reconciliation mechanism, which is a 4 year duration, from the date of the last meter point on the

gas supply licence. The last meter point was transferred in November 2020; therefore, the wholesale gas reconciliation process will not be completed until November 2024. Following which we will be able to complete the withdrawal process.

Due to the complexity of dealing with the various codes and suppliers, we retained the services of the following consultants: The Jasmin Consultancy, 618 Insight Ltd and Gallahorn Consulting, who were employed by the Company pre-liquidation, to assist with the completion of the outstanding matters.

## **2. Progress in the Liquidation**

Attached, **at Appendix A**, is a copy of the Joint Liquidators' Receipts and Payments account for the period to date, details of which are summarised below:

### **2.1 Book Debts**

#### **2.1.1 Deferred Consideration – Yu Energy Retail Limited ("Yu Energy")**

A balance of £557,863 in respect of deferred consideration was due to the Company under the terms of the Asset Purchase Agreement entered into with Yu Energy. £557,863 was paid in full on the due date, 31 August 2021.

#### **2.1.2 Deferred Consideration – Together Energy Limited ("TEL")**

Under the terms of the Asset Purchase Agreement entered into with TEL, a deferred consideration balance was due to the Company. However, the Company and TEL were in dispute with regards to the balance due as a result of various claims made by both parties.

As Liquidators, we undertook a review of the various claims and sought legal advice from TLT LLP and Counsel with regards to the veracity of the various claims. Based on the legal advice received and the estimated costs of pursuing the claims through the Courts, with the Company's shareholders' consent we sought a commercial settlement with TEL. A full and final settlement of £50,000 was agreed with TEL on 30 September 2022.

#### **2.1.3 Gas & Electricity balancing and settlement reconciliation process**

Following the sale of the Company's customer books, it ceased trading in the wholesale and retail energy markets for gas and electricity. However, due to the nature of the industry and as a result of disruption caused by the impact of the COVID-19 pandemic on the reconciliation process, the balancing and settlement code requirements by the various suppliers have continued and are still being undertaken during the liquidation period for the period up to the transfer dates.

Data in respect of the reconciliation process is received on an almost daily basis, followed by monthly invoices and/or credit notes from the various suppliers. Non-compliance with the settlement dates of the invoices is a breach of the industry codes and incurs interest on the amounts due. As a result, there have been a large number of payments made during the period, that range from a few pence to thousands of pounds. We have also been in receipt of credit notes of sums due to be repaid to the Company as part of the reconciliation process.

A large number of payments have been made from the funds held, to meet the Company's obligations under the various codes. In addition, we have received a large number of receipts in respect of credits raised. However, the timings of these receipts and payments have had a significant impact on the funds held by the Company at any one time during the period.

During the period, we have received credit balances totalling £121,453 and paid outstanding invoices of £136,578 as a result of the ongoing reconciliation process under the balancing and settlement codes. These are reflected in the attached Receipts and Payments account, at Appendix A, accordingly.

The reconciliation process is ongoing and is tied into the withdrawal from the various industry codes, referred to in Section 1.

#### **2.1.4 "Non-live" customer balances due**

Whilst the Company sold its "live" debtor book as part of the sales to Yu Energy and Together Energy Ltd, the Company has a "non-live" customer book, which is made up of balances due from customers who moved supplier, prior to the sales, and who still owe outstanding balances. Prior to the liquidation, the Company instructed, third party debt collectors to collect the outstanding debts due. The balance anticipated to be collected per the Directors' declaration of solvency was £27,513. To date, we have collected £9,055.43. We continue to receive small payments due in respect of payment plans and dividends from customers subject to individual voluntary arrangements ("IVA").

In addition, we are aware that balances due to the Company have been paid to Together Energy Ltd in error. Details of customer amounts were provided to Together Energy Ltd, prior to its insolvency, and we are in correspondence with the Administrators of Together Energy Ltd with regards to the reconciliation of the funds held.

#### **2.2 Cash at Bank**

The balance of cash held in the Company's bank accounts at the date of liquidation was £378,355. These funds were transferred to the Liquidation estate bank account following our appointment.

#### **2.3 Security cash deposits**

The Company was required to lodge cash deposits with the various industry code administrators, under the terms of the various codes, referenced in Section 1 of this report. As a result of withdrawing from the codes and following the conclusion of some of the reconciliation processes undertaken under the balancing and settlement code, £294,016 of security cash held has been returned to the Company during the period.

There will be further deposits to be returned to the Company on completion of final reconciliations and withdrawal from the remaining industry codes.

#### **2.4 VAT refund from HM Revenue & Customs ("HMRC")**

We have received £43,093 in respect of VAT refunds due to the Company for the pre-liquidation period.

#### **2.5 Bank Interest received**

In the period, we have received a total of £1,429 in gross bank interest.

#### **2.6 Customer Credit Balances**

In addition to the "non-live" customer balances referred to above in Section 2.1.4, the Company holds non-live customer credit balances. These were included in the Directors' declaration of solvency as an unsecured creditor. Prior to the liquidation, the Company contacted all previous customers with regards to making payment of the credit balances held. During the period, a number of former customers have contacted us with regards to the refunds due. As a result, during the period, £3,293 has been returned to customers.

### **3. Unallocated Cash balances held**

Following our appointment, we arranged with the Company's bankers to close the Company's bank accounts and account to us for the transfer of funds. A reconciliation of the funds held was undertaken

and funds have been identified as being potentially due to Together Energy Ltd in respect of customers continuing to pay the old Bristol Energy bank account in error. Full details of the balances received have been provided to Together Energy Ltd and its Administrators and we await confirmation that the funds are payable.

#### **4. Unsecured creditors**

The Directors' Declaration of Solvency included a provision for ongoing costs associated with the gas & electricity industry code reconciliation process and customer credit balances, referred to above in Sections 2.1.3 and 2.6 respectively.

Notice for creditors to submit their claims in the liquidation was advertised in the London Gazette.

In addition to the above, we have received details of outstanding claims at the date of liquidation totalling £6,742.95 to date. A first interim dividend of 100 pence in the pound was declared on 22 February 2022 and paid.

Statutory interest of £342.88 has been paid in respect of the above claims received.

#### **5. Corporation Tax**

The Company's pre-liquidation corporation tax returns have been prepared and submitted by its tax advisors, EY. No tax was calculated as being due.

We have yet to prepare and file the corporation tax return for the year ended 29 June 2022.

#### **6. Shareholders**

We are in regular contact with the Company's shareholder to provide updates on the liquidation.

No distributions have been made to the Shareholder during the period.

#### **7. Summary of work undertaken in the Period**

Attached, at Appendix B, is a summary of work undertaken during the period.

#### **8. Outstanding Matters**

There are a number of outstanding matters to be dealt which are listed below:

- We continue to comply with the Company's obligations under the various gas and electricity industry codes and the ongoing reconciliation processes. As set out in Section 1 of this report, this process will continue until early 2025;
- We will continue to instruct the consultants on an adhoc basis with regards to industry specific matters;
- We will continue to liaise with the Administrators of TEL with regards to outstanding queries regarding the reconciliation of funds held and due to the Company;
- We continue to correspond with HMRC with regards to obtaining tax clearance for the pre-liquidation period;
- We continue to comply with all statutory matters that relate the liquidation, including the completion and submission of Corporation tax returns, quarterly VAT returns and annual progress reports to Shareholders;



- We are continuing to make payment to ongoing suppliers and to those “non-live” customers who are due repayment of credit balances;
- We will continue to respond to former customers with regards to queries raised on their accounts, as applicable;
- We will continue to provide the Company’s shareholder with regular updates on progress;
- On conclusion of all outstanding matters, we will account to the shareholder with regards to funds held and make a distribution, as applicable;
- We will prepare and submit a final progress report to shareholders, ahead of obtaining our release as Joint Liquidators. The Company will be dissolved three months thereafter by Companies House.

## 10. Joint Liquidators’ Remuneration, Disbursements and Expenses

The Shareholder resolved that the Joint Liquidators’ fees should be calculated charged on a time basis. The amount of fees drawn in this period is £180,000, exclusive of VAT, in respect of our time costs of £228,093 for the period.

The Joint Liquidators’ time costs are based on computerised records of all time spent on the administration of this case. During the assignment matters are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification, and grade. The costs of the firm’s support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory Trading Limited charge out rates are attached together with a breakdown of our time costs and disbursement incurred during the period of this report.

In addition, FRP Advisory Trading Limited were paid a balance of £6,357.50 plus VAT in connection with the time we spent liaising with the Board of Directors of the Company and their advisors prior to our appointment, reviewing and planning for the liquidation process and preparing the required documentation for the General meeting from funds held.

The Joint Liquidators’ disbursements are a recharge of actual costs incurred by the Joint Liquidators on behalf of the company. Details of disbursements incurred during the period of this report are set out in **Appendix B**.

I also attach at Appendix C a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators’ remuneration.

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

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

following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report or the progress of this matter, please do not hesitate to contact our office.

Date: 23 August 2022



**Andrew Sheridan**  
**Joint Liquidator**

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

**BE 2020 Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £	From 30/06/2021 To 29/06/2022 £
<b>ASSET REALISATIONS</b>	
Bank Interest Gross	1,429.18
901,659.00 Book Debts	738,370.78
382,558.00 Cash at Bank	378,354.84
293,215.00 Security cash	294,015.88
Unallocated receipts	70,210.25
VAT Refund	43,093.49
Yu Energy payments received in error	174.50
	<u>1,525,648.92</u>
<b>COST OF REALISATIONS</b>	
Debt Collection fees	321.41
Bank Charges - Floating	3,577.86
Consultancy Fees	118,650.00
Corporation Tax	100.00
Insurance of Assets	280.00
IT Services	36,885.53
Joint Liquidators' Disbursements	485.71
Joint Liquidators' Remuneration	180,000.00
Legal Fees	24,168.10
PAYE & NI	6,147.87
PR Costs	175.00
Pre-liquidation fees	6,357.50
Statutory Advertising	243.00
Tax advisors fees	5,480.00
Wages & Salaries	24,117.96
Yu Energy payments received in error	174.50
	<u>-407,164.44</u>
<b>UNSECURED CREDITORS</b>	
Gas & Electricity ongoing reconciliation payments	136,577.70
Refunds of customer credit balances	3,293.25
Statutory interest	342.88
-556,350.00 Unsecured creditors - 100p/£	6,742.95
	<u>-146,956.78</u>
<b>1,021,082.00</b>	<b><u>971,527.70</u></b>
<b>REPRESENTED BY</b>	
Current Floating Int Bearing	889,088.26
Suspense Account	70,210.25
VAT control account	12,229.19
	<u><b>971,527.70</b></u>



Andrew Martin Sheridan  
Joint Liquidator

### JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD ENDED 29 JUNE 2022

	Total Hours	Total Cost £	Average Hrly Rate £
<b>Administration and Planning</b>	<b>214.45</b>	<b>68,008.50</b>	<b>317.13</b>
A&P - Admin & Planning	3.50	1,057.00	302.00
A&P - Case Accounting	47.35	8,228.50	173.78
A&P - General Administration	17.70	6,086.50	343.87
A&P - Case Control and Review	56.75	13,503.75	237.95
A&P - Strategy and Planning	54.80	22,714.00	414.49
A&P - Case Accounting - General	29.40	14,380.50	489.13
A&P - Insurance	1.70	517.00	304.12
A&P - Media	3.25	1,521.25	468.08
<b>Asset Realisation</b>	<b>168.40</b>	<b>61,026.00</b>	<b>362.39</b>
ROA - Debt Collection	46.70	16,676.00	357.09
ROA - Asset Realisation	70.50	19,818.50	281.11
ROA - Legal-asset Realisation	51.20	24,531.50	479.13
<b>Creditors</b>	<b>312.90</b>	<b>82,997.50</b>	<b>265.25</b>
CRE - Unsecured Creditors	264.75	65,440.75	247.18
CRE - TAX/VAT - Pre-appointment	4.80	1,934.00	402.92
CRE - Employees	20.15	6,533.75	324.26
CRE - Pensions - Creditors	2.10	526.50	250.71
CRE - Shareholders	18.60	7,619.50	409.65
CRE - Legal-Creditors	2.50	943.00	377.20
<b>Investigation</b>	<b>4.15</b>	<b>835.00</b>	<b>201.20</b>
INV - IT - Investigations	4.15	835.00	201.20
<b>Statutory Compliance</b>	<b>60.30</b>	<b>15,226.00</b>	<b>252.50</b>
STA - Appointment Formalities	15.05	4,590.25	305.00
STA - Tax/VAT - Post appointment	41.05	9,183.75	223.72
STA - Statutory Compliance - General	0.25	123.75	495.00
STA - Statutory Reporting/ Meetings	1.25	618.75	495.00
STA - Bonding/ Statutory Advertising	2.70	709.50	262.78
<b>Grand Total</b>	<b>760.20</b>	<b>228,093.00</b>	<b>300.04</b>

#### Disbursements for the period 30 June 2021 to 29 June 2022

	Value £
<b>Category 1</b>	
Postage	61.72
Bonding	412.00
Subscriptions	11.99
<b>Grand Total</b>	<b>485.71</b>

Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

#### FRP Charge out rates

Grade	From 1st May 2019	1st May 2022
Appointment taker / Partner	370-495	400-530
Managers / Directors	280-370	300-400
Other Professional	165-230	180-250
Junior Professional & Support	80-110	90-120

## **SUMMARY OF WORK UNDERTAKEN DURING THE PERIOD**

**Below is a detailed summary of the work undertaken by the office holder(s) during the reporting period.**

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

### **ADMINISTRATION AND PLANNING**

#### **Regulatory Requirements**

- Compliance with all necessary statutory and regulatory matters relating to the liquidation.

#### **Ethical Requirements**

- Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the liquidation appointment over the period of this report.

#### **Case Management Requirements**

- Formulating, monitoring and reviewing the strategy for progressing the case;
- Set up and maintain working files and case management systems;
- Regular case management and review of progress including regular team meetings, ongoing monitoring of the case to include completion of checklists, diary management systems and file reviews, updates and other communications;
- Review of work in progress and raising of bills;
- Weekly meetings with the employee and consultants regarding ongoing matters.

#### **Case Accounting**

- We have set up and administered a liquidation bank account since our appointment;
- Recorded and made receipts and payments to the bank account;
- Reconciled the bank account on a regular basis.

#### **General matters**

- Arranging ongoing insurance cover for the assets in the estate and the ongoing monitoring of the insurance position to ensure the level of insurance and premiums paid are appropriate;
- Dealing with any GDPR enquiries;
- Locating the relevant books and records and arranging for collection/storage/destruction as appropriate;
- Liaising with PR agents, as appropriate.

### **ASSET REALISATIONS**

- Liaison with CRS regarding ongoing collection of debtor balances and monthly reconciliations received;
- Monitoring and confirmation of the balance of deferred consideration paid by Yu Energy under the asset and purchase agreement;
- Corresponding with the Company's former bankers, with regards to funds paid into the pre-liquidation bank account, closure of the accounts and the transfer of the balance held, and information relating to the receipts received for reconciliation purposes;

## APPENDIX B cont.

- Work undertaken with the consultants retained regarding a full reconciliation of the funds received;
- Providing updated information to TEL with regards to information in respect of the customer funds received into the pre-liquidation bank account, and ongoing dialogue with TEL's administrators with regards the reconciliations of the funds;
- Review of the disputed matters under the APA with TEL. Sought legal advice with regards to the disputed matters. Ongoing discussions with TEL with regards to the dispute and discussions to reach a commercial settlement. Drafting and agreement of legal settlement documentation with solicitors and TEL;
- Processing gas and electricity suppliers' rebates received following monthly industry reconciliations;
- Arrangement for the return of security cash from various industry code administrators;
- Processing of dividend receipts in respect of ongoing individual voluntary arrangements

### CREDITORS

#### Unsecured creditors

- Notification of unsecured creditors, listed per Directors' Declaration of Solvency of the liquidation;
- Reconciliation of invoices received for payment and the position notified to us in the Directors' Declaration of Solvency statement;
- Reviewing and querying the basis of invoices received from suppliers, for the period prior to the liquidation;
- Monitoring of the existing Bristol Energy Finance Inbox for correspondence with gas/electricity suppliers;
- Ongoing payment of supplier invoices to contractual terms;
- Monitoring correspondence from historic customers and identifying and processing refunds were due
- Correspondence with industry bodies and compliance with withdrawal processes

#### Tax/VAT – Pre-liquidation periods

- Liaison with the Company's tax advisors with regards to the completion and submission of the Company's corporation tax returns for the period up to the date of liquidation;
- Liaising with Bristol Holdings Ltd with regards to providing outstanding information for the completion of the Group VAT returns and receipt of VAT refunds for the pre-liquidation period; and
- Corresponding with HMRC regarding any potential claims in the liquidation.

#### Employees

- Liaising with the Company's Payroll bureau with regards to the processing of the monthly payroll;
- Agreement and payment of monthly payment of net pay and monthly PAYE & NIC due to HMRC
- Agreement and payment of monthly pension contributions to the Company pension scheme;
- Administration matters on the termination of the employee's contract of employment and closing down payroll;
- Responding to queries from employees and Payroll Bureau as they arise.

#### Shareholders

- Monthly update meetings with the Shareholder to provide updates on progress;
- Regular preparation of a cash waterfall for projected outcome of the liquidation;
- Updating and seeking shareholder approval in respect of settlement reached with TEL.

**Legal creditors**

- Compliance with County Court process due to claim brought incorrectly against the Company and resolution of the matter.

**INVESTIGATION**

**IT**

- Liaising with our internal IT team to arrange collecting, documenting and storing electronic data

**STATUTORY COMPLIANCE**

**Appointment Formalities**

- Attend virtual general meeting, review papers, ensure all appointment documents are all signed appropriately;
- Internal set up of case on IPS;
- Open Liquidation estate bank accounts;
- Prepare and send appointment notifications to Companies House;
- Prepare and send appointment documents to HMRC.

**Bonding/Statutory Advertising**

- Prepare and approve statutory bond calculation.
- Preparation, review and send appointment documents and notice to creditors to prove claims for advertising in the London Gazette.

**Tax/VAT - Post appointment**

- Prepare and approve monthly VAT return figures for Group VAT returns.
- Liaise with Bristol Holdings regarding the submission of Group VAT returns and VAT refunds due to the Company.
- Liaise with Bristol Holdings regarding the Group VAT deregistration process.
- Application for post-appointment Company VAT registration and follow up with HMRC.
- Prepare and approve quarterly VAT returns once registration received.

### STATEMENT OF EXPENSES FOR THE PERIOD ENDED 29 JUNE 2022

<b>BE 2020 Limited (In Liquidation)</b> <b>Statement of expenses for the period ended</b> <b>29 June 2022</b>	
<b>Expenses</b>	<b>Period to</b> <b>29 June 2022</b> <b>£</b>
Office Holders' remuneration (Time costs)	228,093
Office Holders' disbursements	486
Bank Charges - Barclays Bank Plc	3,578
Consultancy Fees - 618 Insight	43,200
Consultancy Fees - Gallarhorn Consulting	14,025
Consultancy Fees - The Jasmin Consultancy	65,500
Corporation Tax - HMRC	100
Debt Collection fees - Credit Resource Solutions	321
Insurance of Assets - Marsh	280
IT Services - Format14CRM	15,042
IT Services - IBM	238
IT Services - ICE Data Desktop Solutions	834
IT Services - Konica Minolta Business Solutions	14
IT Services - Microsoft Ireland Operations Ltd	14,334
IT Services - Refinitiv Limited	2,640
IT Services - Softcat Plc	1,100
IT Services - Vodafone	2,682
Legal Fees - Foot Anstey LLP	888
Legal Fees - TLT LLP	23,280
PAYE & NI - HMRC	6,148
PR Costs - City Press Services Ltd	175
Pre-liquidation fees - FRP Advisory Trading Ltd	6,358
Statutory Advertising - Courts Advertising Ltd	243
Tax advisors fees - Ernst & Young LLP	9,880
Wages & Salaries	24,118
<b>Total</b>	<b>463,557</b>