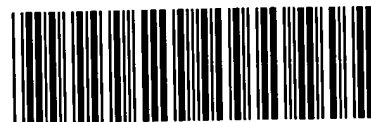




THURSDAY



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17/11/2022

#94

COMPANIES HOUSE

ase

use

### 1 Company details

Company number 0 9 9 9 4 8 9 9

Company name in full AMPOWERUK LTD

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) RINA

Surname ROHILLA

### 3 Administrator's address

Building name/number 82-86

Street SHEEN ROAD

Post town RICHMOND

County/Region 1SURREY

Postcode T W 9 1 U F

Country

### 4 Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	d 1	d 1	m 1	m 1	y 2	y 0	y 2	y 1
To date	d 1	d 0	m 0	m 5	y 2	y 0	y 2	y 2

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X

*[Handwritten signature]*

X

Signature date

d 1	d 1	m 1	m 1	y 2	y 0	y 2	y 2
-----	-----	-----	-----	-----	-----	-----	-----

# AM10

## Notice of administrator's progress report



### 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

Company name The Richmond Partnership

Address 82-86

SHEEN ROAD

Post town RICHMOND

County/Region

Postcode

T W 9 1 U F

Country

DX

Telephone 07597368328



### 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)

**AMPOWERUK LTD -In Administration**

In the High Court of Justice, Business and Property Courts, Chancery Division,  
London

Court no: CR-2021-002091

**THE ADMINISTRATOR'S PROGRESS REPORT TO  
CREDITORS**

**For the period 11.11.2021 to 10.05.2022**

**Ms Rina Rohilla**  
**Administrator**

The Richmond Partnership  
82-86 Sheen Road  
Richmond Surrey TW9 1UF

07597 368328

[Ampoweruk@therichmondpartnership.com](mailto:Ampoweruk@therichmondpartnership.com)

## Executive Summary

On 11.11.2021 Ms Rina Rohilla of The Richmond Partnership, 82-86 Sheen Road Richmond Surrey TW9 1UF was appointed Administrator of the Company by the Directors of Ampoweruk Ltd (the Company).

The notice of appointment was lodged at the High Court of Justice Business and Property Courts of England and Wales Insolvency and Companies list (ChD) on 11.11.2021. On that date the Company was placed into administration and my appointment as Administrator became effective.

Prior to my appointment, on 01.11.2021, the directors of the Company notified the Office of Gas and Electricity Markets (Ofgem) of the Company's inability to pay its debts as they fell due and the need to commence a Supplier of Last Resort (SoLR) process. On 07.11.2021 the Company's licences to supply energy were revoked by Ofgem and the Company's customers were transferred to Yu Energy as the Company's nominated SoLR.

This progress report covers the period from 11.11.2021 to 10.05.2022.

I delivered my statement of proposals to all known creditors on 07.11.2021. I used deemed consent to obtain approval of my proposals and the creditors were treated as having approved my proposals without modifications on 19.11.2021.

The Company's principal assets comprised of cash at bank, cash in transit and its customer debtor book.

The principal activity of the Company was to supply gas and electric to both commercial and domestic customers and it traded from 25 Shirwell Cresnet, Furzton, Milton Keynes MK4 1GA.

Due to the SOLR process and the revocation of the Company's Licence to sell gas and electricity, it is not possible to trade the Company in administration. The strategy so far has been to ensure a smooth customer migration to the SOLR, seeking to realise the Company's main asset, being the debtor ledger, and conducting a final billing exercise of customer accounts to the date of transfer under SOLR.

I am not aware of any secured creditors for the Company.

I anticipate that ordinary preferential creditors being employee claims will be repaid in full.

Based on current estimates, I anticipate the secondary preferential creditors will be repaid in full.

As for the unsecured creditors, it is likely that a distribution will be made to unsecured creditors, however I am unable to confirm the quantum or timing of a dividend as this will be dependent on the level of overall realisations, cost of administration and final level of unsecured creditor claims.

I will seek approval for my remuneration and to pay pre-administration costs as an expense of the administration.

#### ADMINISTRATOR'S ACTION SINCE APPOINTMENT

The Company was a retail energy supplier registered in England and Wales.

As set out in my proposals, my primary objective is to achieve a better result for the Company's creditors as a whole than would be likely if it were wound up.

To achieve the objective, I continued to employ some of the Company's staff and maintain IT systems with a view to conducting the final billing process necessary to close all customer accounts as at the SoLR transfer date and maximise the collection of debts due to the Company.

I tried to enter into a Transitional Services Agreement ("TSA") with the Company and Yu Energy to facilitate the transitioning of Company customer accounts and provision of customer data to Yu Energy after the SoLR transfer date but Yu Energy were not forthcoming despite the fact much of the time was spent in assisting them with customer accounts. I am however pursuing the claim against them for the time spent and have invoiced them. The transfer under SoLR was on 07.11.2022 however the final billing took nearly 15 weeks to conclude.

The main reasons for the additional time spent is due to:

- Numerous reconciliations being required to test the accuracy of final bills against the underlying data;
- The sheer volume of final bills which required manual intervention before being able to be issued to customers;
- The reliance on third party systems and advisors to be able to produce the final bills.

Raising these final bills has been time consuming and challenging. It required the retention of a number of the Company's employees and the satellite office in India and the majority of the Company's IT infrastructure to remain operational for an extended period.

A Summary of the matters dealt with since my appointment are outlined below:

- Requested the opening of an Administration bank account
- Liaised with Company's directors to better understand the Company's business operations
- Notify the Company's bankers Santander and HSBC of my appointment and agree to keep the accounts open for the receipts of book debts
- Engage and liaised with MGR Appraisals to provide valuation of the Company's assets

- Liaised with directors in relation to the submission of the Statement of Affairs and their questionnaires
- Liaised with and responded to any queries raised by the Company's creditors and former customers
- Liaised with employees regarding the termination of their employment and assisted with making claims through the RPS
- Review the Company's debtor book and began the debt collection process
- Notify pension authorities and the pension scheme provider
- Reviewed financial information received from the Company
- Drafted the proposals
- Filed the proposals at Companies House
- Addressed statutory duties associated with the Administration
- Drafted this first report to creditors
- Deal with Company's key assets on appointment were its cash at bank, cash in transit, and its customer debtor book.

#### Employees

At the time of my appointment 16 employees remained employed by the Company and 8 in the satellite office in India to assist with queries and final billing.

Most of the staff left the business of their own volition and by Christmas I had six employees remaining in employment and at the end I retained two employees, the rest were made redundant.

#### Customer communications

I continue to receive a significant volume of correspondence from the Company's customers regarding historic account queries and account disputes. Whilst I had the back office in India, final bills were produced. The remaining queries were handled by the office.

Whilst the communications with customers is ongoing, we continue to direct customers querying credit balances to Yu Energy as the appointed SoLR .

#### Customer debtor book

At the date of my appointment, the customer debtor book was considered one of the primary assets of the estate. Customer debts comprise of debit balances owed by existing customers of the Company that had not received a final bill as at the date of my appointment and those of former customers of the Company who had received a final bill prior to my appointment but who had not settled their account in full as at the date of our appointment.

To facilitate the smooth transition of customer accounts to the SoLR after the SoLR transfer date, existing customer direct debit mandates ("mandates") which remained live at the date of my appointment were maintained whilst the final billing process was conducted. The maintenance of the mandates during

the final billing process enabled us to maximise realisations from existing customers accounts and collect outstanding debit balances on these accounts.

Following the completion of the final billing process, all remaining live mandates were transferred to Yu Energy. Due to banking processes between the Company's direct debit provider and Yu Energy, as well as public holidays during the period, the mandates were transferred on or around 06.01.2022.

Following the transfer of mandates to Yu Energy, we conducted a reconciliation exercise on all customer accounts to determine the up-to-date balance of the customer debtor book outstanding.

Yu Energy did not acquire the Company's customer debtor book, so the bulk of the debtor book was collected in house but in the end I engaged Credit Style Limited ("Credit Style") to collect some of the residual debit balances on my behalf. A debtor ledger of approximately £500k was passed to Credit Style to collect, where the final bills were produced but the customers were not paying. Credit Style agreed to take legal action where necessary.

To date, a total of £4.9 million has been collected against the customer debtor. I will provide creditors with a further update on future collections made out of the customer debtor book in my next progress report.

#### Merchant acquirers

At the date of my appointment, the Company used a card-payment provider, Stripe UK Limited ("Stripe") and a direct-debit payment provider, GoCardless Limited ("GoCardless"), together (the "merchant acquirers") to facilitate customer payments. The merchant acquirers received payments from customers and transferred these to the Company on a regular basis.

GoCardless held the Company's customer mandates and, at the date of my appointment, GoCardless was holding a significant balance of customer receipts that had yet to be transferred to the Company. As part of the final billing process, I have called on the existing mandates where there is a debit balance remaining on a customer's account, both to ensure a smooth transition for customers' new account set-up with Yu Energy as the SoLR and also to maximise customer debit balance collections.

There have also been additional direct debit payments and card payments received by the merchant acquirers from customers outside of the final billing process, received in accordance with Ofgem guidance. Where such payments have been made, these may have increased a customer's credit balance.

Therefore, from the date of my appointment to the transfer of mandates to Yu Energy on or around 7.11.2021, the balance of funds held by GoCardless increased significantly.



After the mandates were transferred to Yu Energy, collections via the Company's GoCardless facility have ceased.

#### Data and data privacy

##### Data back-up

Certain data is held by third party IT system providers. As the administration progresses, I will look to extract relevant information and retain backups of information held in the third- party systems prior to these being shut down, where retention of this data is considered necessary.

##### Data privacy

I am continuing to consider potential data and privacy risks, associated with data being held by the Company and its third-party IT system providers, to ensure appropriate controls remain in place for the handling of this information.

##### Cash and bank interest

Cash is held in a current account with my firm's bankers, Lloyds Bank Plc under a separate bank account, in the name of Ampoweruk Ltd (In Admin).

##### Leasehold property

As detailed in my proposals, the Company operated from a leasehold property in Milton Keynes. The rent was paid to the end of December 2021 with a quarter's rent being held as deposit. The landlord was notified that I would be vacating the premises as soon as possible and I exited the premises on 21.04.2022.

##### Tax and VAT

The Company's accountants submitted the Vat returns prior to the Administration.

I am currently in consultation with HMRC regarding the submission of post-appointment VAT returns in order to minimise the costs associated with preparing monthly VAT returns. I expect to provide an update to Creditors regarding the submission of post-appointment VAT returns in my next progress report.

##### Tangible assets

As previously reported, I engaged MGR Appraisals to carry out a valuation of the Company's tangible assets. MGR provided their valuation on 14.12.2021.

##### Deposits, prepayments and other assets

There were no deposits or prepayments due to the Company.

### Asset realisations

Realisations during the period are set out in the attached receipts and payments account (Appendix IV).

Summaries of the most significant realisations during the period are provided below.

### Tangible assets

The directors' statement of affairs detailed tangible assets with a book value of £8,147 and an estimated to realise value of £2,000.

Tangible assets comprise of very limited office furniture and IT equipment. The computers not in use have had all the data removed ready for sale.

A small amount of IT equipment continues to be held by the Company and will be realised prior to the conclusion of the administration.

### Book Debts

Book debts detailed within the directors' statement of Affairs comprise the customer debtor book (book value £6.3M, estimated to realise value £4.4M)

The existing direct debit mandates were left in place to maximise realisations against the customer debtor book and to facilitate the transition of customer accounts to Yu Energy under the terms of the SoLR agreement. In the period, the Company has collected £4.9 million in relation to the customer debtor book.

As detailed above I have instructed Credit Style to assist in collecting some of the residual customer debts owed to the Company by its former customers whilst we continue to collect the remaining debts.

I expect to provide creditors with a further update regarding book debt collections in my next progress report.

### Cash at bank

The Company operated a bank account with HSBC Bank and Santander Bank. At the date of my appointment, the two accounts held a credit balance of £500k.

As detailed above, the Company maintained facilities with merchant acquirers. At the date of my appointment, there was a sum of £726,319 held within the Stripe and GoCardless accounts. Following the transfer of direct debit mandates to Yu Energy in January 2022 and the reconciliation of funds held in

the Stripe and GoCardless accounts, this amount was transferred to my account.

#### Investigations

I am reviewing the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors.

I have complied with the relevant statutory requirements by submitting the online director conduct assessment to the Department for Business, Energy and Industrial Strategy. The contents of our submission are confidential.

#### Expenses

##### Payments

Payments made in this period are set out in the attached receipts and payments account.

Summaries of the most significant payments made during the period are provided below.

##### HMRC – VAT

A Payment of £213,794.20 by direct debit at the date of my appointment as previously reported.

##### Suppliers

Certain of the Company's key suppliers and IT systems were retained during the period to support the final billing process and transition of customer account information to Yu Energy under the terms of the SoLR agreement.

The majority of ongoing supplier relationships, were terminated shortly after exiting the premises.

I do not expect there to be any further significant costs related to suppliers.

##### Agents' fees and disbursements

During the period, I incurred and paid £900 in relation to agents' fees, being MGR Appraisals.

As detailed above I engaged MGR Appraisals to carry out a valuation of the Company's tangible assets.

##### Rents payable and other property expenses

I retained the Company's premises to facilitate the completion of the final billing process and other duties. During the period, payments totalling £1,303.74 were made in respect of property costs.

I exited the Company's leasehold premises in April 2022 however, to date I have not received the final bill from the landlord or other related property costs. These will be included in the next report.

#### Wages and salaries

As previously reported, we retained the majority of the Company's employees to assist with the final billing process and other tasks.

A number of staff left of their own volition. Upon completion of the final billing and leaving the premises all staff was made redundant barring one who worked from home to continue with assisting in debt collecting.

During the period, payments totalling £66,189.57 were made in relation to wages and salaries including directors' salaries.

#### Bank charges

Bank charges and transaction fees charged by the Company's merchant acquirers in relation to the collection of funds from customers totalling £7,012.12 have been paid during the period.

I anticipate there to be further costs relating to bank charges and charges made by Company's GoCardless account once they finalise their bill.

#### Professional advisers and sub-contractors

Since the date of my proposals, I have engaged the following additional advisers and sub- contractors.

##### Debt collection agents

As detailed above Credit Style was instructed to assist with the collection of the customer debtor book.

Style's fees are charged on an agreed commission basis that is competitive with other accounts receivable agencies that operate in the same industry area.

##### Sub-contractors

The satellite office in India was retained to produce the final billing and the costs to date are £42518.46.

#### Customer communications

I have continued to implement my communications plan to manage customer enquiries and to direct customers of the Company to the appropriate information being provided by Ofgem.

#### Dividend prospects

##### Secured creditors

I am not aware of any secured claims against the Company.

##### Preferential creditors

Claims from employees in respect of (1) arrears of wages up to a maximum of £800 per employee (2) unlimited accrued holiday pay and (3) certain pension benefits, rank as ordinary preferential claims.

Based on current estimates, I anticipate that the ordinary preferential creditors should receive a dividend of approximately 100p in the £.

In addition, certain HMRC claims rank as secondary preferential claims, including debts relating to PAYE, NIC & VAT. Based on current estimates, I anticipate that the secondary preferential creditors should receive a dividend of 100p in the £.

##### Unsecured creditors

Based on current estimates, I anticipate that the unsecured creditors should receive a dividend. I have yet to determine the amount and timing of this, but I will do so when I have completed the realisation of assets, the payment of associated costs and the adjudication of claims.

#### Pre- Administration Costs

The Board of the Company instructed me to assist them in placing the Company in administration on 01.10.2021. They agreed that I should be paid my pre-appointment fees and expenses on time cost basis. The costs are as follows:

	£
Administrator's pre-administration costs	42,322.50
Hcr Sprecher Grier	13,550.00
<b>TOTAL</b>	<b>55,872.50</b>

The above pre-administration costs remain unpaid, I will be seeking payment of these costs.

## Administrator's Remuneration, category 2 expenses and pre-administration costs

### The Administrators' Fees

The Administrator propose to fix her fees on the following basis:

The time properly given by the Administrator and her staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by The Richmond Partnership at the time the work is performed. My total time costs to 10.05.2022 amount to £299,451.75, representing 822.55 hours of work at an average charge out rate of £364.05 per hour. I have not drawn any fees to date.

A detailed schedule is attached.

### The Administrator's Expenses

Detailed below are the expenses that the Administrator's expects to incur in the Administration.

#### Category 1

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without creditor approval. Examples of Category 1 expenses are statutory advertising, external meeting room hire, external storage, specific bond insurance, external information hosting charges, and company searches fees.

#### Category 2

These are payments to associates or which have an element of shared costs. Before being paid, Category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement. Category 2 expenses that are likely to be incurred, and require specific approval include:

Mileage	45pence per mile paid to staff working on insolvency appointment
Photocopying	20pence per sheet of paper for reporting

A schedule of Category 1 and 2 expenses incurred, amounts paid to date and the future expected amounts to be incurred is shown below:

Post- appointment	Category 1	Category 2	Total	Paid to date	Estimate future
	£	£	£	£	£
Bonding	5,510		5,510	-	-
Advertising	110		110		
Postage	34		34	-	
Mileage		1,050	1,050	-	
Subsidence	482		482		
Photocopying	200		200	-	
Total	6,336	1,050	7,386		

#### Future conduct of the administration

We will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This will include but not be limited to:

- continuing to manage and collect customer debtor balances;
- finalising asset realisations, including but not limited to customer debtor balances and VAT repayment due from HMRC;
- continuing to correspond with key stakeholders and creditors as the administration progresses;
- adjudicating and paying preferential creditor claims;
- continuing to deal with customer queries;
- finalising our investigations;
- liaising with the SoLR as regards any additional reconciliation or information requirements in relation to customer accounts and balances;
- if deemed appropriate, making an application to court for permission to distribute to unsecured creditors in the administration, agreeing unsecured creditors' claims and arranging for payment of the dividend to unsecured creditors;
- discharging any outstanding costs and expenses of the administration;
- concluding our application to the court for directions regarding certain creditor claims;
- preparing and submitting any necessary VAT and tax returns;
- if appropriate, seeking an extension of the administration; and
- once outstanding matters have been dealt with, concluding all closure related formalities, in order to bring the administration to a close.

#### Discharge from liability

The Company's creditors have granted approval that we will be discharged from liability in respect of any actions as Administrator's upon filing of my final receipts and payments account with the Registrar of Companies.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against me.

#### Future reporting

We will provide a further progress report after 11.11.2022 or earlier if the administration has been completed prior to that time.



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### **The Administrators' Discharge**

The Administrator's appointment was made under Paragraph 10 of Schedule B1 to the Act upon the application to the court. Therefore, the Act requires that an application to court prior to ceasing to act be made by the Administrator to obtain their discharge from liability.

### **Other Decisions**

The Administrator is also inviting creditors to decide on the following matters:

- The basis on which the Administrator's fees shall be fixed
- The approval of the unpaid pre-Administration costs
- The approval of the basis of Category 2 expenses

Attached at Appendix IX are the relevant notices and forms required to assist creditors in submitting a vote in these proceedings.

To assist those creditors who are requested to vote on these matters, the relevant forms have been provided under separate cover.

If any creditor has any queries in relation to the above, please do not hesitate to contact Administrator, on 07957 368328 or by email to [ampoweruk@therichmondpartnership.com](mailto:ampoweruk@therichmondpartnership.com).

**Rina Rohilla**  
**Administrator**

## **Appendix I: Definitions**

The Act	The Insolvency Act 1986
The Rules	The Insolvency (England & Wales) Rules 2016
The Statement of Proposals	The Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act
The Administrator	Ms Rina Rohilla
The Company	Ampoweruk Ltd (in Administration)
The Court	
EBIT	Earnings before interest and tax
SPA	Sale & Purchase Agreement
RPO	The Redundancy Payments Office
HMRC	HM Revenue & Customs
ROT	Retention of Title
EOS	Estimated Outcome Statement
PP or Prescribed Part	The Prescribed Part of the Company's net property subject to Section 176A of the Act
QFCH	Qualifying Floating Charge Holder
SIP	Statement of Insolvency Practice (England & Wales)
TUPE	Transfer of Undertakings (Protection of Employment) Regulations

## Appendix II: Statutory and Financial Information

Company name	AMPOWERUK LTD
Previous name(s)	INVERNO LTD
Trading name(s)	AMPOWERUK
Company Number	09994899

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Proceedings	In Administration
Court	High Court of Justice, Business and Property Courts of England and Wales
Court reference	CR – 2021 - 002091
Date of appointment	11.11.2021
Appointed by	Sandip Sali
Administrator	Rina Rohilla The Richmond Partnership 82-86 Sheen Road Richmond TW9 1UF
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Administrator are authorised to carry out all functions, duties and powers by either one or by both of them.
Registered office	The Richmond Partnership 82-86 Sheen Road Richmond TW9 1UF
Company number	09994899
Incorporation date	9 February 2016
Company Secretary at date of appointment	Sri Konala
Directors at date of appointment	Sandip Sali Trupta Sali Bindu Chitoor
Shareholdings Ordinary 100 A shareholding	Ampower Group Ltd 150,000

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### Appendix III: Statement of Pre-Administration Costs

	£
Administrator's pre-administration costs	42,322.50
Hcr Sprecher Grier	13,550.00
<b>TOTAL</b>	<b>55,872.50</b>

The following work was undertaken:

- Various zoom/phone calls with directors to plan for the administration and proposed strategy;
- Liaised with Director(s)/ Company secretary to understand the business and plan for administration;
- Corresponded with the Company's Directors regarding appointment documentation;
- Instructed solicitors to prepare appointment documentation;
- Reviewed appointment documentation and assisted the solicitors with signing formalities;
- Planned internally for the appointment;
- Liaised with Ofgem insolvency and legal team;
- Liaised with Company personnel to gather information required to perform the administrator's duties;

Approval of pre-appointment fee and expenses.

The Administrator is seeking approval of the outstanding pre-appointment fees and expenses by way of a decision procedure.

**Appendix IV: Receipts and Payments Account**  
**For the period 11.11.2021 – 10.05.2022**

<b>AMPOWERUK LTD (IN ADMIN)</b>				
<b>Receipts &amp; Payments Account</b>				
<b>For the Period 11.11.2021 - 10.05.2022</b>				
		<b>Director's</b>	<b>For the period</b>	<b>Total</b>
		<b>Statement of</b>	<b>11.11.2021 to</b>	<b>Receipts and</b>
		<b>Affairs</b>	<b>10.05.2022</b>	<b>Payments</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>ASSET REALISATIONS</b>				
	Cash at Bank	503,932.19	503,932.19	
	Book debts	4,436,626.00	4,941,531.35	
	Bank Interest		35.36	
	Office Equipment	2,000.00	-	
	<b>Total</b>			<b>5,445,498.90</b>
<b>COST OF REALISATIONS</b>				
	Bank Charges		1,049.33	
	Agents for Payment Gateway- Go Cardless		5,962.79	
	Duress Payments		49,800.00	
	Telephone/telex/fax/stationery		2,031.47	
	Property Costs		1,303.74	
	Wages & Salaries		42,024.79	
	Directors Salaries		24,164.78	
	Pension Costs		3,022.15	
	Satelite office- sub cobtractors		42,518.46	
	Agents Fees		900.00	
	IT Expenses - Agents and software		21,550.22	
	Legal Fees		6,280.00	
	Debt collection fees		1,036.38	
	HMRC - VAT		213,794.20	
	Loan Repayment- Bounce back loan		887.37	
	Insurance		782.20	
	Suppliers		1,618.91	
	<b>Total</b>			<b>418,726.79</b>
	<b>Cash at bank 10.05.2022</b>			<b>5,026,772.11</b>

## Appendix V: Breakdown of the Administrator's Time Costs from 11.11.2021 to 10.05.2022

AMPOWERUK LIMITED								
TIME COSTS								
11.11.2021 - 30.04.2022								
Description	Partner	Managerial Level	Support Staff	Cashier	Hours to date	Total	Total Time Cost	*Avg RPH
Administration and Planning total								
Case Planning	7.5	3.5	1.45	1.2	13.65		5757.5	421.79
Administrative set up	2.5	2.5			5		2225	445.00
Appointment notification	1				1		495	495.00
Cashiering	3.8	1.5			5.3		2473.5	466.70
General Admin	1.8	1	22	15.8	40.6		10736	264.43
Statutory Reporting	16.1	15.8	15.8		47.7	113.3	18160.5	380.72
Investigations								
General investigations	39	57		22.5	118.5		47445	400.38
CDDA Reporting	15		35		50	168.5	16175	
Assets realisation								
Identifying, securing and insuring	7.2		15	1.25	23.45		7626.5	325.22
Retention of title					0		0	
Debtors	62.4	12.75	26.8	28.4	130.35		49724.25	381.47
Sale of Assets	11		27	2	40		12695	317.38
					193.8			
Creditors								
Creditors communication	11.5	2.5		1.5	15.5		7055	455.16
Employees	32.2	26.2	25	7.2	90.6		34338	
Unsecured	14.5	0.5			15		7375	491.67
					121.1			
Trading	53.4	52.5	70	50	225.9		77170.5	341.61
					225.9			
Grand Total	278.9	175.75	238.05	129.85	822.55		299451.75	364.05
Rate per hour	£495	£395	£250	£250				
*Average Rate Per Hour								

### Administration (including Statutory Reporting)

The Administrator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration, which ensures that the Administrator and her staff carry out their work to high professional standards.

### Investigations

At present, the Joint Administrators' investigations are ongoing and it is not yet clear whether any matters will be identified with the potential to generate additional recoveries for the insolvent estate. At this early stage, it is difficult to estimate the likely time costs and expenses that may be incurred in carrying out a detailed exploration and pursuit of any questionable matters. The Fees and Expenses Estimates reflect the anticipated work in carrying out basic investigations in order to identify any potential causes of action. If any are identified and the Administrator considers that additional work is required in order to generate a net financial benefit for creditors, she may revert to the relevant creditors to seek approval for fees in excess of the estimate.

### Directors/SOA

Corresponding with Director and, where applicable, his advisors, requesting completion of the Director's Statement of Affairs and questionnaire and dealing with ongoing correspondence form and with the Director.

### **Realisation of assets**

The receipts and payments account at Appendix V sets out the realisations achieved to date. In brief to achieve further realisations the following main tasks are yet to be completed:

- Leasehold property: monitoring the purchaser's licence to trade/occupy and assisting to arrange an assignment or surrender of the lease
- Book debts: continuing to pursue, with the assistance of Hcr Specher Grier solicitors, where necessary
- Tax: continuing to pursue if any
- Insurance claims: pursuing settlements
- Directors' loans / inter-company balances: establishing the sums due and pursuing settlement
- Sale of assets, including completing sales with the assistance of agents
- Cash at bank: continuing to pursue the Company's bank(s) to release payment

### **Trading**

Although the Company is no longer trading, there remain some matters to resolve, such as:

- Completing the work in progress/remedial works and terminating all remaining contracts with employees, sub-contractors and other service-providers/suppliers
- Collecting the outstanding post-appointment sales invoices as and when they fall due
- Settling all post-appointment accounts with suppliers
- Concluding the trading accounts
- Submitting all post-appointment tax returns and settling liabilities

### **Creditors (claims and distributions)**

Irrespective of whether sufficient realisations are achieved to pay a dividend to preferential or secondary preferential or unsecured creditors, time will be spent in dealing with creditors' queries, assisting the employees in pursuing their claims via the RPO, dealing with retention of title claims and issuing statutory reports to creditors.

### **Cashiering**

This work will involve maintaining the administration bank account including regular bank reconciliations and processing the large volume of transactions anticipated during the course of the Administration and the SoLR transition process.

### **Appendix VII: Charge-out Rates and Expenses Policy**

<b>Staff</b>	<b>Charge out rates £ per hour</b>
Insolvency Practitioner/Partners	<b>450 - 525</b>
Manager	<b>325 - 425</b>
Administrator	<b>200 - 295</b>
Secretarial/Administration support staff	<b>200 - 250</b>