

AM10 (Scot)

Notice of administrator's progress report



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number S C 5 3 3 4 8 9

Company name in full Together Energy Limited

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

2 Administrator's name

Full forename(s) Allan

Surname Kelly

3 Administrator's address

Building name/number Suite 5, 2nd Floor

Street Bulman House

Post town Regent Centre

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

Country

4 Administrator's name ①

Full forename(s) Steven

Surname Ross

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

5 Administrator's address ②

Building name/number Suite 5

Street 2nd Floor

Post town Bulman House

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

Country

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6 Period of progress report

From date	^d 0	^d 4	^m 0	^m 2	^y 2	^y 0	^y 2	^y 3	
To date	^d 0	^d 3	^m 0	^m 8	^y 2	^y 0	^y 2	^y 3	

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X  X								
Signature date	^d 3	^d 1	^m 0	^m 8	^y 2	^y 0	^y 2	^y 3	

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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	Paul Caisley
Company name	FRP Advisory Trading Limited
Address	Suite 5, 2nd Floor
	Bulman House
Post town	Regent Centre
County/Region	Newcastle Upon Tyne
Postcode	N E 3 3 L S
Country	
DX	cp.newcastle@frpadvisory.com
Telephone	0191 605 3737



Checklist

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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.



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DX ED235 Edinburgh.



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Continuation page

Name and address of insolvency practitioner

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Use extra copies to tell us of additional insolvency practitioners.

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Please complete in typescript or in bold black capitals.

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Receiver
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

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- CVA1 (Scot), CVA3 (Scot), CVA4 (Scot)
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- REC1(Scot), REC3 (Scot)
- LIQ13 (Scot), LIQ14 (Scot),
- WU15 (Scot)
- COM1 (Scot), COM2 (Scot),

2 Insolvency practitioner's name

Full forename(s)	Michelle	
Surname	Elliot	

3 Insolvency practitioner's address

Building name/number	Level 2	
Street	The Beacon	
Post town	176 St Vincent Street	
County/Region	Glasgow	
Postcode	G 2 5 S G	
Country		

FRP

TOGETHER ENERGY LIMITED (IN ADMINISTRATION)
("THE COMPANY")

The Administrators' Third Progress Report for the period 4 February 2023 to 3 August 2023

31 August 2023

Contents and abbreviations



Section	Content
1.	Progress of the Administration in the period
2.	Estimated outcome for the creditors
3.	Administrators’ remuneration, disbursements, expenses and pre-appointment costs

Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM10 (Scot) - formal notice of the progress report
C.	A schedule of work
D.	Details of the Administrators’ time costs and disbursements for the Period
E.	Receipts and payments account for the Period

The following abbreviations may be used in this report:	
the Administrators	Allan Kelly, Steven Ross and Michelle Elliot of FRP Advisory Trading Limited
the Bank	Santander UK Plc
BEL	Bristol Energy Ltd
BG	British Gas
BG TSA	Transitional Services Agreement with British Gas
the Company / TEL	Together Energy Limited (In Administration)
CVA	Company Voluntary Arrangement
CVL	Creditors’ Voluntary Liquidation
FRP	FRP Advisory Trading Limited
Group	Together Energy Ltd and its subsidiaries
Hilco	Hilco Valuation Services
HMRC	HM Revenue & Customs
Interim TSA	Transitional Services Agreement with TERL
The Insolvency Rules	The Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018
Ofgem	Office for Gas and Electricity Markets
Period	The reporting period 4 February 2023 to 3 August 2023
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice (Scotland)
SoLR	Supplier of Last Resort
TERL	Together Energy (Retail) Ltd (in Administration)

1. Progress of the Administration

Work undertaken during the period

I attach at **Appendix C** a schedule of work undertaken during the Period, together with a summary of work still to be completed.

Highlights include:

- Significant contact with the customer base regarding debt and credit balance queries, including queries generated following commencement of debt collection activities by appointed agents;
- Completion of the customer billing exercise, review of data and hand off of appropriate data to debt collection agents.
- Liaising with the Supplier of Last Resort over customer account queries.
- Finalisation and transfer of final credit balance data to British Gas.
- Further consideration, obtaining information and liaising with solicitors regarding the determination of asset ownership between TERL and the Company.
- Continuing to correspond with Orsted regarding reconciliations of historic power usage and forward power contract (hedge) surplus.

Trading / Wind Down

A separate trading receipts and payments account is attached at Appendix E. Trading, in the form of winding down the Company's operations primarily ceased on 31 January 2023 with the remaining customer services and other staff being made redundant. We believe that all costs of the trading process have now been discharged.

As noted in the Administrators' Proposals, first and second Progress Report the Company provides operational support to TERL and the Interim TSA entered into provides that the Company will provide services to calculate final balances for TERLs

Together Energy Limited (In Administration)
The Administrators' Second Progress Report for the period 4 August 2022 to 3 February 2023

customers. The Interim TSA provides that where the Company does not enjoy the benefit of the debtor balances or other assets then TERL will make payment to the Company of an amount equivalent to the costs incurred in trading, plus an amount equivalent to 12% of the value of the debtors collected prior to determination of the asset allocation to compensate the Company for bearing the risks of trading.

Net trading costs of £6.6m have been paid during the whole Administration. This work has been necessary to facilitate calculation final customer account balances, validate the final customer account debit balances to enable collection, quantify liabilities, and transfer data to British Gas regarding credit balances. Further detail is set out in the Schedule of Work attached.

The Administrators have utilised the cash held by the Company and/or debtor recoveries to fund trading along with the BG TSA fee referred to elsewhere.

The schedule of work details the work required to realise the following assets:

- Customer Debtors
- Other Debtors and Prepayments
- Funds Held by Go Cardless
- Cash at Bank
- Collateral
- Forward Power Contracts (Hedges)
- Office Furnishings and IT Equipment
- Wholesale Costs Supply Reconciliation
- Purpose Trust Monies
- Intercompany Account

I can confirm that no work has been subcontracted to third parties that would usually be completed by the Administrators' staff.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

1. Progress of the Administration

FRP

No payments have been made to associates of the Administrators. No such payments are expected but any such payments will require the prior approval of creditors.

enable a distribution to the ordinary unsecured creditors, however, this is dependent upon level of realisations from the debtor ledger.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report and for the whole period of the Administration.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that my review is currently ongoing.

Extension to the initial period of appointment

The Administration will end automatically after a period of 12 months from the date of the appointment of the Administrators. This period can be extended with consent of the creditors for up to 12 months or longer by application to the Court as required.

On 17 January 2023 the court approved an extension of the Administration for 12 months to 3 February 2024.

Anticipated exit strategy

The exit strategy is dependant upon the outcome of the asset determination.

In this administration, it is currently anticipated that the Administrators will take the necessary steps to move the Company into a Creditors Voluntary Liquidation (CVL) to

2. Estimated Outcome for the creditors

Outcome for Secured Creditor – Warrington Borough Council

The Company granted the following fixed and floating charges in favour of WBC, dated:

- 26 October 2020 and 23 November 2021

In addition, the Company granted fixed charges in favour of WBC, dated:

- 30 October 2020 and 23 November 2021

The fixed charges include an assignment of bank accounts. Our initial review indicates that the bank account over which the charge is held has a nil balance.

Whilst we consider that the asset realisations will be subject to the WBC floating charges, the validity of the charges is subject to legal review.

On appointment, WBC was owed c£18.8m relating to the provision of loans and a revolving credit facility plus accrued interest. WBC also had exposure under a guarantee to Orsted estimated at £29m. Interest and charges continue to be accrued against these facilities until repayment.

Based upon current information, we consider that WBC should have its outstanding debt facility repaid in full. This is however still subject to the final determination of asset ownership. We understand that Orsted has confirmed to WBC that it is released from the guarantee WBC had entered into.

Outcome for the preferential creditors

Potential employee claims for arrears of pay and holiday pay have been discharged directly through the continued operations of the Company. As such, no claims are expected to be made for the same.

We have worked with Azets Holdings Limited (formerly Tait Walker LLP) to investigate the position with pre appointment pension auto enrolment opt-outs and pre appointment mis-posted contributions. This exercise identified additional liabilities

Together Energy Limited (In Administration)
The Administrators' Second Progress Report for the period 4 August 2022 to 3 February 2023

totalling £60k. This sum has been paid to Royal London to discharge this liability. These monies have been paid as an expense as the Administrators forecast payment in full of the preferential creditors. Our advice from Azets indicated that were these issues not to be resolved we would be required to make a report to the Pensions' Regulator, who would undertake a detailed investigation into the issue and likely render fines of uncertain (but potentially significant) value against the Company. The Administrators were of the opinion that settling these liabilities was a better outcome for the estate than the likely time and expense that would be required to be spent by the Administrators and their advisors dealing with an investigation plus potential further claims from related fines.

All known preferential creditors have now been paid in full.

Outcome for the secondary preferential creditors

From 1 December 2020, HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions

The final pre-Administration tax and VAT returns are being reconciled and calculated.

The Company is part of a VAT group with TERL. Advice is being taken from Deloitte regarding the outstanding VAT which will be attributable against debtors and whether this will be a post Administration liability. The Administrators are yet to receive details of outstanding pre-Administration returns from HMRC.

Deductions relating to PAYE and Employees NIC are estimated at £250k relating to December 2021 and January 2022 payroll.

2. Estimated Outcome for the creditors

FRP

Secondary preferential creditors are expected to be paid in full. This is however still subject to the final determination of asset ownership.

Outcome for the unsecured creditors

Payment of any dividend to unsecured creditors outside of the prescribed part will be wholly dependent on the outcome of the asset determination.

The Company's accounts were prepared on a group wide basis. The Administrators are, with legal advisers, reviewing and assessing which assets and creditors may vest in each entity. This is being undertaken alongside the independent conflicts administrator within TERL.

Based on expected asset ownership and potential intercompany claims, we currently expect that there will be sufficient funds available to make a distribution to unsecured creditors in due course. The quantum and timing is however unknown.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003, the net property available to the floating charge holder exceeds £10,000 and the cost of making a distribution to unsecured creditors would not be disproportionate to the benefits.

A prescribed part is not appropriate because we anticipate sufficient realisations to discharge the holders of floating charges in this case in full with funds in excess of the prescribed part being made available to unsecured creditors. This is however still subject to the asset determination.

3. Administrators’ remuneration, disbursements, expenses and pre-appointment costs



Administrators’ remuneration

The creditors have been asked to consider a resolution that the Administrators’ remuneration should be calculated on a time cost basis for this accounting period by way of a decision procedure. The outcome of the decision procedure will be shared with creditors.

A breakdown of our time costs incurred during the Period of this report is attached at **Appendix D**. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and the experience required. Time is charged to the case in maximum units of six minutes. 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’s charge out rates are included at **Appendix D**.

You will see from the breakdown of my time costs attached that time costs incurred in the Period in respect of trading total £16,168.00 of which £NIL has been drawn to date.

Administrators’ disbursements

The Administrators’ disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

Administrators’ expenses

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

We have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
Vtrueman Consulting Ltd	Provision of financial controller (to 16 March 2022)	Daily Rate
Azets Holdings Ltd (formerly Tait Walker LLP)	Payroll services	Time costs
Clyde Ventures Ltd	Provision of financial controller – now ended	Daily Rate
	Provision of industry reconciliations against the Orsted account to assess historic usage to industry returns and maximise recovery from forward power contracts	Daily Rate

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

	Provision of senior management oversight – ended 31 January 2023	Fixed fee linked to achievement of specified targets relating to % of meter reads received, % of final bills issued. Percentage of debt collected
	Provision of management team to support final billing exercise – limited further work being undertaken at this time	Daily rates
Womble Bond Dickinson (UK) LLP	Legal advice (see details in schedule of work)	Time costs
MacRoberts LLP	Legal advice (see details in schedule of work)	Time costs
Deloitte LLP	Tax advice	Time costs
Gentrack UK Ltd	Wholesale supply reconciliation to industry usage to identify possible refunds	30% of realisations
CCICM	Valuation of debtor ledger	Time costs
Hilco Valuation Services	Valuation of IT and chattel assets, collection and secure wiping of IT	Time costs plus disbursements re valuation and wiping of

	equipment to ensure GDPR compliance. May include sale of assets	equipment. % of realisations re sale (yet to be agreed)
Barrett Smith Brown	Debt Collection Services	17.5% of realisations
Credit Style Ltd	Debt Collection Services	18% of realisations

If you wish to challenge the basis of our remuneration, the remuneration approved, or the outlays approved during the period covered by this report, you must do so by making an application to Court within eight weeks of the accounting period or within 14 days of this report, in accordance with Rule 2.39A of the Insolvency (Scotland) Rules 1986.

Applications by any creditor must be made with the concurrence of at least 25% in value of unsecured creditors (including the creditor making the challenge).

Administrators' pre-appointment costs

Approval of the Administrators pre-appointment costs has been granted by the court subject to review by the court reporter. The court reporter has not yet finalised their report so further details will be provided in our next progress report.

These costs represent the work that was carried out by FRP in accordance with the instructions from the Company to take the necessary steps to enter into Administration.

Appendix A

Statutory Information

FRP

COMPANY INFORMATION:

Other trading names:	Together Energy and Bristol Energy
Company number:	SC533489
Current Registered office:	Level 2, The Beacon, 176 St Vincent Street, Glasgow, G2 5SG
Previous registered office:	Erskine House North Avenue, Clydebank Business Park, Clydebank, G81 2DR
Other trading addresses:	One Temple Quay, Temple Back East, Bristol, BS1 6DZ; and The Base, Dallam Lane, Warrington, WA2 7NG Level 2, The Beacon, 176 St Vincent Street, Glasgow, G2 5SG

ADMINISTRATION DETAILS:

Names of Administrators:	Allan Kelly, Steven Ross and Michelle Elliot
Address of Administrators:	FRP Advisory Trading Limited Level 2, The Beacon, 176 St Vincent Street, Glasgow, G2 5SG
Date of appointment of Administrators:	4 February 2022
Court in which administration proceedings were brought:	Court of Session, Edinburgh
Court reference number:	P85 of 2022
Administration appointment made by:	Directors
Date of approval of Administrators' proposals:	No votes were received and accordingly, no decisions were approved by the creditors.

Appendix B

Form AM10 (Scot) - formal notice of the progress report

FRP

AM10 (Scot)

Notice of administrator's progress report



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2 Administrator's name

Full forename(s) Allan

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7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	^d 3	^d 1	^m 0	^m 8	^y 2	^y 0	^y 2	^y 3
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2 Insolvency practitioner's name

Full forename(s)	Michelle	
Surname	Elliot	

3 Insolvency practitioner's address

Building name/number	Level 2	
Street	The Beacon	
Post town	176 St Vincent Street	
County/Region	Glasgow	
Postcode	G 2 5 S G	
Country		

Appendix C

Schedule of work

FRP

The table below sets out a detailed summary of the work undertaken by the office holders to date, and details the work anticipated to be undertaken by the office holders throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below.

Where work undertaken results in this realisation of funds (e.g. from the sale of assets/enhanced recoveries/recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

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 where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters, This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters	
	<ul style="list-style-type: none">Regularly reviewed the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.Dealt with all routine correspondence and emails relating to the case.Overseeing and controlling the work done on the case, by case administrators.Liaising with the Redundancy Payments office on behalf of the employees as required.Completion of regular reconciliations of the case bank accounts.	<ul style="list-style-type: none">Regularly reviewing the conduct of the case and the case strategy and updating as required by the regulator to ensure all statutory matters are attended to and to ensure the case is progressing.Dealing with all routine correspondence and emails relating to the case.Maintaining and managing the office holders' estate bank accounts.Undertaking regular bank reconciliations of the bank accounts containing estate funds.Undertaking periodic reviews of the progress of the case.

Appendix C

Schedule of work

FRP

	<p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>	<ul style="list-style-type: none"> • Overseeing and controlling the work done on the case, by case administrators. • Preparing and issuing progress reports to creditors and members (as applicable). • Filing final returns at Companies House and /or the Court (as applicable).
	Regulatory Requirements	
	<ul style="list-style-type: none"> • Review of pre appointment money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations. • We have considered if there are any other case specific matters to be aware of prior to or on appointment, for example health and safety; environmental concerns; particular licences or registrations; tax position profile of the client or its stakeholders. Our instructed insurers, Marsh, completed a health and safety review and no health and safety issues were identified. There were no environmental concerns. • Liaised with and provided updates to Ofgem in relation to progress of the SoLR procedure. • Liaised with the ICAEW and BERR regarding customer positions and correspondence. • Regular review and update of conduct of the case and strategy. <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>	<ul style="list-style-type: none"> • Ongoing liaison with third parties that may be required. • Maintaining and managing the office holders' estate bank account. • Undertaking regular bank reconciliations of the bank account containing estate funds. • Ongoing monitoring of insurance. • Ongoing communication with various regulators, as applicable. • Preparing and issuing progress reports to creditors and members (as applicable). • Filing final returns at Companies House and /or Court (as applicable).

Appendix C

Schedule of work

FRP

	Ethical Requirements <ul style="list-style-type: none"> Prior to the Joint Administrator'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 insolvency appointment over the period of this report. 	<ul style="list-style-type: none"> Ongoing review of ethical issues to ensure that no conflicts have been identified or arisen over the course of the appointment.
	Case Management Requirements <ul style="list-style-type: none"> Monitoring and documenting case strategy. Maintained the office holder's estate bank account. Maintained the office holder's cashbook. <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>	<ul style="list-style-type: none"> Maintaining the office holder's estate bank account. Maintaining the office holder's cashbook. Undertaking regular bank reconciliations of the bank account containing estate funds.
2	ASSET REALISATION Work undertaken during the reporting period <ul style="list-style-type: none"> One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. Insurance has been arranged with Marsh to ensure available assets are protected until such time as they are realised. 	ASSET REALISATION Future work to be undertaken Creditors should note that asset recoveries are subject to review regarding the ownership and asset ownership determination which is ongoing with the independent conflicts administrator of TERL.

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<p><i>Funds held by GoCardless (shown on R&P as Customer Receipts – Direct Debit)</i></p> <ul style="list-style-type: none"> GoCardless provided the Company's direct debt collection facility. Following the Administrators' appointment, they ceased forwarding funds to the Company due to the possible chargeback risk against the Direct Debit Guarantee. The Administrators have negotiated release of the majority of these funds (£30m), with Go Cardless retaining £834k as collateral to be used to settle any direct debit chargeback claims fees incurred. The collateral will be released six months following termination of the Company's agreement with Go Cardless. The Company has continued to use GoCardless' services to support payments plans and direct bank payments. As there are a number of ongoing payment plans set up with customers, Go Cardless' service has not yet been terminated. It is now anticipated that the services will fully terminate in November 2023 and any net collateral will therefore be returned in May 2024. The final reconciliation of the monies released to the Administrators by GoCardless has been completed. Approximately £13m relates to pre Administration receipts which are expected to be retained as an asset of the Administration, c£4.1m relates to post Administration settlement of debit balances, which are expected to be retained as an asset, and c£14.7m which relates to post Administration customer credit balances which, under the BG TSA, is due to be paid to British Gas in order that they can return these monies to appropriate customers. The Administrators are liaising with British Gas to agree this reconciliation and to transfer the required funds. <p><i>Finalisation of Customer Accounts and Debtors</i></p> <ul style="list-style-type: none"> As noted in our previous report, the final billing process is complete. The costs of this exercise are dealt with in the Trading section of the R&P and of this schedule of work. The debtor ledger on appointment was estimated at c£40m. The gross book value of debtors is currently approximately £50m, with c£10.6m of this balance already collected during the Administration (this includes post Administration debtor 	<p><i>Funds held by GoCardless</i></p> <ul style="list-style-type: none"> The Administrators will continue to liaise with GoCardless regarding deductions and recovery of the remaining balance including the release of any cash cover held for potential direct debit guarantee claims. Validation and reconciliation of the monies released by GoCardless to the Administrators to determine how these are allocated. <p><i>Finalisation of customer accounts and Debtors</i></p> <ul style="list-style-type: none"> The Administrators will continue to: Collect outstanding book debts and continue to consider options for a sale of the ledger in whole or in part, or, maintain collection through debt recovery agents. This may involve:
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	<p>receipts referred to in "Funds Held by Go Cardless" above as well as funds received from debt collection agents that are held in TERL). Whilst we maintained the direct debit facilities for approximately 3 months following appointment to enable ongoing collections, the Company had relatively low direct debit penetration and this restricted collections during this period against our other experiences.</p> <ul style="list-style-type: none">• Of the remaining £40m, c£28m relates to customers that were live at the date of the SoLR. In our experience these balances are more likely to be collected. c£10m relates to customers who left prior to the SoLR and may be more difficult to collect. There is also c£3.8m of 'historic' debt being aged debt that the Company had not previously been able to collect. The Administrators believe that only a small amount of this debt may be collectable.• Our debt recovery campaigns, most notably the first in July 2022, saw substantial customer engagement with the retention of the customer services teams necessary to address the queries and seek to improve data validity.• The Administrators have instructed and placed the outstanding debtors with two debt collection agents. Details of their selection are included in our previous reports. The Administrators believe that their fees represent good value given the nature of the debt and the current circumstances regarding costs of living having a significant adverse impact on customers' ability to pay.• Receipts from the debt collection agents are being posted to TERL's R&P as the customer contracts were held with TERL. The final allocation of assets is yet to be agreed between TEL and TERL as noted elsewhere in this report.	<ul style="list-style-type: none">• Ongoing management and liaising with the debt collection agents;• Full and final settlements for accounts with disputes with the agreement of TERL's administrators, as applicable;• Tracing customers who have moved address premises, as appropriate;• Reviewing the success of the collection campaigns;• Reviewing Change of Tenancy Cases (COT) implementing tracing and a separate campaign to reflect the varying levels of data for these cases; and• Instigation of legal action to collect book debts as and when appropriate.
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	<p><u>Bristol Energy brand customer debt</u></p> <ul style="list-style-type: none">The Administrators placed £9.98m of outstanding debt owed by c16,000 customers for the Bristol Energy brand with Credit Style. To date £987k has been collected by Credit Style, with £407k remitted to the Administrators during the period of this report. Approximately 11,200 accounts remain open and are actively being pursued with debt value of £7.6m. Of these 11,200 customers, 790 have entered into payment plans with £88k collected and further £352k to collect. 8,974 of the open cases relate to customers with outstanding debts totalling £6.3m who have either failed to engage with the debt collection agents or require tracing by our agents. The Administrators are liaising with Credit Style regarding appropriate further actions to recover these balances, which may include issuing legal proceedings or selling the debt to a specialist purchaser. <p><u>Together Energy brand customer debt</u></p> <ul style="list-style-type: none">The Administrators placed £29.7m of outstanding debt owed by c46,000 customers for the Together Energy brand with Barratt Smith Brown ("BSB"). BSB has remitted £426k in respect of paid debts in the period of this report. Approximately 41,000 accounts remain open and are being actively pursued with debt value of £27.8m. Of these open accounts, 507 customers have entered into payment plans. Due to the larger number of customers being dealt with by BSB the collections activity is at an earlier stage, with activity being processed in batches to help manage resourcing for BSB. The Administrators are liaising with BSB regarding further action that may be required to recover outstanding balances as appropriate, which may include issuing legal proceedings or selling the debt to a specialist purchaser. <p><u>Queries from debtors</u></p> <ul style="list-style-type: none">A small proportion of customers with outstanding balances have raised queries with either the debt collection agents or the Administrators. The Administrators are assisting the debt collection agents with responses to	
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<p>these queries to ensure as best as possible that the balances being pursued by the debt collection agents are based upon the most up to date and best available information.</p> <p><i>Fixtures & Fittings / IT Equipment</i></p> <ul style="list-style-type: none"> The Company's office and IT equipment is being reviewed on the Administrators' behalf by agents, Hilco. Now the trading exercise is complete Hilco are reviewing values and strategies for realisation. Hilco has been selected due to their expertise in realising value for such assets, in dealing with insolvent entities and for their national coverage given the spread of assets between Bristol, Warrington and Glasgow. <p><i>Cash at bank and in hand</i></p> <ul style="list-style-type: none"> The funds held by the Administrators are held in a nominated interest-bearing client account in the name of the Company. <p><i>Wholesale Supply Reconciliation</i></p> <ul style="list-style-type: none"> Gentrack has been appointed to reconcile the charges applied by the Company's wholesale suppliers. It may be the case that this work will result in refunds becoming available to the Company. The work is ongoing and the final potential recovery is yet to be determined. Gentrack was selected as they provided the same service to the Company prior to the Administrators' appointment and as such already had access to all necessary data, and on the basis of their prior experience and expertise in the domestic energy industry. <p><i>Forward Power Contracts (Hedges)</i></p> <ul style="list-style-type: none"> We have liaised and held ongoing discussions with Orsted regarding the method and payment profile of the forward power contract recovery. To date the reconciliation exercise has resulted in Orsted making payment of £2.3m to the Administration estate. It is anticipated that the 	<p><i>Fixtures & Fittings / IT Equipment</i></p> <ul style="list-style-type: none"> Hilco to finalise their advice and any appropriate agreed sale strategy. <p><i>Cash at bank and in hand</i></p> <ul style="list-style-type: none"> The Administrators will recover and reconcile the remaining cash at bank. <p><i>Wholesale supply costs reconciliation</i></p> <ul style="list-style-type: none"> We will continue to liaise and work with Gentrack to recover any balances due following the supply cost reconciliation. <p><i>Forward Power Contracts (Hedges)</i></p> <ul style="list-style-type: none"> We will continue to ensure that reconciliations of flow data are undertaken and the expected surplus under the forward power contracts (hedge) is recovered against terms.
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	<p>reconciliation exercise will continue through to October 2023. Current forecasts indicate that this may result in further payments of c£3.7m being received. This is a drop of c £2.4m from previous forecasts. This appears to be as a result of higher than anticipated “unidentified gas” charges being applied to the account. These charges relate to the reconciliation of industry usage and losses on customer accounts to the Company’s information. The Administrators are working with Orsted and seeking to understand the reason for these higher charges in order to understand whether they are correct or whether they should be challenged.</p> <p><i>Determination of Asset Ownership</i></p> <ul style="list-style-type: none">• We have met and held discussions with Mr Webb, TERL’s independent conflicts administrator, regarding the asset determination. A meeting was held in March 2023 to discuss the TEL Administrators’ investigations, considerations and views on how the assets should be allocated. A detailed discussion was held and the various possible positions set out by the TEL Administrators considered. At the conclusion of the meeting it was agreed that the TEL Administrators would complete some further legal and commercial analysis of the various possible outcomes and that this should be presented to the TERL Administrators on completion. This work is mostly complete and meetings are being held in September 2023 with the TERL conflicts Administrator to further consider the position with a view to enabling the respective Administrators to finalise this position. Further information will be provided in our next progress report.• The Administrators have held meetings with WBC as the major creditor in TEL to set out the various possible outcomes. The Administrators will engage with WBC other relevant creditors if appropriate following the next meeting with the TERL Administrator.	<p><i>Determination of Asset Ownership</i></p> <ul style="list-style-type: none">• Progress the review and negotiations with TERL’s conflicts Administrator in relation to the asset allocation.• Subject to the final determination, we shall prepare an intercompany account position and recover any funds under the purpose trust deed, as applicable.• The Administrators will review what other assets may be available to realise for the benefit of creditors.
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	<p><i>Collateral</i></p> <ul style="list-style-type: none">• The Administrators have completed an initial review of the Company's records and have commenced reconciling the information received to identify any parties who may hold collateral that the Administrators can seek to recover. <p><i>VAT and Tax</i></p> <ul style="list-style-type: none">• Deloitte LLP has been instructed to provide advice regarding the Company's tax position. Consideration is being given to treatment of the monies realised from the sale of the forward power contracts. This is complicated by the asset allocation process and the need to understand in detail how the forward power contracts have previously been accounted for.• Consideration has been given to the VAT group that includes TERL and Bristol Energy Ltd ("BEL"). The Administrators understand that HMRC has removed BEL from the VAT group. Finalisation of the value of debtor receipts within the monies received from GoCardless (referred above) is required before VAT returns can be completed.• Consideration has been given to the tax point for receipts from customers. The Administrators are advised that the tax point will be the point of receipt of monies from customers therefore any debtor monies received following the Administrators' appointment will be subject to VAT at 5%.		<p><i>Collateral</i></p> <ul style="list-style-type: none">• The Administrators will continue the exercise of identifying and contact parties holding collateral with a view to realising cash for the benefit of the estate. <p><i>VAT and Tax</i></p> <ul style="list-style-type: none">• Continue to liaise with Deloitte to ensure that all matters are dealt with appropriately.• The Administrators will consider whether a VAT bad debt relief claim is available at conclusion of the debt collection exercise.
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3	CREDITORS Work undertaken during the reporting period <ul style="list-style-type: none"> • Liaising with all creditors as appropriate. • Ensure that all known creditors are on the case management data base. • Assisting employee's in making claims for pay in lieu of notice and redundancy from the Redundancy Payments Service. • Dealing with creditor correspondence, emails, and telephone conversations, regarding claims. • Consideration of secured creditor claim validity and value, with solicitors Womble Bond Dickinson. • Liaising with Warrington Borough Council as the secured creditor. • Liaising with Deloitte and Azets regarding HMRC and pension provider claims. • Liaising with British Gas regarding transfer of data relating to customer credit balances. 	CREDITORS Future work to be undertaken <ul style="list-style-type: none"> • Ensure that all known creditors are on the case management data base. • Dealing with creditor correspondence, emails, and telephone conversations, regarding claims. • Assist employee's in making claims for pay in lieu of notice and redundancy from the Redundancy Payments Service. • Agreement of the claims of the preferential and secondary preferential creditors and payment of any dividend, as applicable. • Agreement of the claim of the secured creditor, WBC, and payment in respect of secured claim. • Providing statutory reports to creditors, employees and stakeholders. Filing progress reports with Companies House and Court, if appropriate. • Further consideration of validity and value of secured creditor claim in conjunction with our solicitors. • Further time will be spent liaising with British Gas regarding calculation of and transfer of customer credit balances they are honouring under the SoLR process.
4	INVESTIGATIONS Work undertaken during the reporting period <ul style="list-style-type: none"> • The Administrators have considered whether any matters have come to light in the period that require further investigation. No matters have been identified, however, our initial investigation is not yet complete. 	INVESTIGATIONS Future work to be undertaken <ul style="list-style-type: none"> • Further consideration of any matters identified in our initial investigations.

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	<ul style="list-style-type: none"> The Administrators have complied with their duties to submit a return to DBEIS regarding the conduct of the Directors, as well as complying with all other duties regarding notification of the conduct of directors. The Administrators have liaised with the directors regarding provision of information relating to their management and control of the Company. The Administrators have taken steps to take control of the Company's records (which are held electronically). As noted above, a position paper has been prepared regarding the ownership of the assets for discussion with the independent conflicts administrator of TERL. 	<ul style="list-style-type: none"> Ongoing consideration of any future matters have come to light which require notification to the DBEIS, Secretary of State or National Crime Agency. Finalisation of the asset ownership.
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<ul style="list-style-type: none"> Dealt with creditors' correspondence, emails, telephone conversations regarding their claim. Post appointment notice to all relevant parties. As part of the Ofgem's SoLR process, British Gas is obliged to absorb the credit balances for domestic customers so that the customer has no detrimental impact. Time spent calculating and liaising with BGE in this regard is reported under the 'Trading' heading. Drafting and issuing the Administrators' first progress report. Managing the decision procedure regarding the approval of the Administrators' remuneration, pre-appointment costs and related decisions. 	<ul style="list-style-type: none"> Dealing with matters associated with the transfer of Company from administration to liquidation. Finalisation of credit balances with customers and British Gas. Providing statutory reports to creditors, employees and stakeholders. Filing progress reports with Companies House and Court, if appropriate. Dealing with the approval of the Administrators' remuneration, discharge and any extension to the Administration.

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	<ul style="list-style-type: none"> Continuation of work with the court reporter regarding the quantum of the Administrators' remuneration and pre-appointment costs. 	
6	TRADING Work undertaken during the reporting period <ul style="list-style-type: none"> A number of matters also referred to at the Asset Realisation section fall into the remit of 'Trading' including the BG TSA and dealing with customer enquiries regarding accounts. Legal costs noted on the R&P includes payments to the following parties: <ul style="list-style-type: none"> Womble Bond Dickinson LLP re preparation and agreement of contracts with Clyde Ventures, assistance regarding queries re the Company's customer terms and conditions, customer queries and other trading matters including further drafting of trading agreements with suppliers and landlords - £54,480.50. MacRoberts LLP re advice and assistance regarding debt collection agent contracts, other supplier contracts and general trading support - £11,853. The Administrators have continually reviewed the costs and their strategy to ensure that the Company's trading is wound down appropriately to ensure that the return to creditors is maximised. 	TRADING Future work to be undertaken <ul style="list-style-type: none"> Continue to provide services under the Interim TSA and BG TSA. Continue with the management of suppliers and termination of undertakings when appropriate. Review of post appointment invoices and subsequent payment. Manage transfer of customer accounts to either a debt purchaser or debt collection agents as appropriate.
7	LEGAL AND LITIGATION Work undertaken during the reporting period <ul style="list-style-type: none"> Liaised with Womble Bond Dickinson on advice including but not limited to; the SoLR process, the transfer of credits to British Gas, review of the ownership of the debtors, validity of claims from Ofgem and SoLR, and review of potential claims against certain suppliers (further details of which are not presented here in order that the claims are not prejudiced). To date they have been paid only for matters that relate to ongoing 	LEGAL AND LITIGATION Future work to be undertaken <ul style="list-style-type: none"> The legal ownership of the debtors and other assets together with determining responsibility for certain liabilities is continuing to be considered.

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	trading (see above). They have incurred total time costs during the Administration of £354,891.	
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Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulatively

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Together Energy Limited - Post (In Administration)
Time charged for the period 04 February 2023 to 03 August 2023

	Appointment Takers /					Total Hours	Total Cost £	Average Hourly Rate £
	Partners	Managers / Directors						
Administration and Planning	10.80	12.55	64.10		148.85	34,127.50	229.27	
A&P - Admin & Planning	3.00	5.20	0.30		8.50	3,572.00	420.24	
A&P - Strategy and Planning	4.30	1.30	0.10		5.70	2,780.00	487.72	
A&P - Case Accounting - General			0.40	9.40	39.70	8,097.00	203.95	
A&P - Case Accounting		1.25	6.20	42.10	49.55	7,155.50	144.41	
A&P - Fee and WIP	1.70	2.50	1.00		5.20	1,932.50	371.63	
A&P - General Administration	7.80	1.30	24.70	3.90	37.70	9,969.00	264.43	
A&P - Travel		0.30	1.90		2.20	527.00	239.55	
A&P - Insurance		0.30			0.30	94.50	315.00	
Asset Realisation	19.90	44.60	33.50		98.00	31,686.00	323.33	
ROA - Asset Realisation	12.50	0.70	0.20		13.40	7,036.50	525.11	
ROA - Chattel Assets			0.40		0.40	120.00	300.00	
ROA - Debt Collection	4.60	1.10	33.30		39.00	9,150.00	234.62	
ROA - Legal-asset Realisation	2.80				28.20	10,162.50	360.37	
ROA - Asset Realisation Floating		17.00			17.00	5,217.00	306.88	
Creditors	7.60	12.05	8.60		28.25	9,842.50	348.41	
CRE - Employees		4.90	3.50		8.40	2,306.25	274.55	
CRE - Secured Creditors	3.10	4.30			7.40	3,256.50	440.07	
CRE - Pensions - Creditors		0.60	0.20		0.80	228.00	285.00	
CRE - Unsecured Creditors		1.10	4.30		5.40	1,163.50	215.46	
CRE - CUSTOMERS		1.15	0.60		1.75	503.25	287.57	
CRE - Legal-Creditors	4.50				4.50	2,385.00	530.00	
Investigation	0.20	2.70			2.90	916.00	315.86	
INV - Investigatory Work	0.20	1.40			1.60	526.00	328.75	
INV - Legal - Investigations		1.30			1.30	390.00	300.00	
Pre-Appointment		3.60			3.60	1,080.00	300.00	
PRE APP - Pre Appointment		3.60			3.60	1,080.00	300.00	
Statutory Compliance	3.10	19.40	5.10		27.60	8,849.50	320.63	
STA - Pensions- Other			0.20		0.20	36.00	180.00	
STA - Statutory Compliance - General	1.80	10.40	1.90		14.10	4,581.00	324.89	
STA - Tax/VAT - Post appointment		0.60	0.50		1.10	295.00	268.18	
STA - Statutory Reporting/ Meetings	1.30	8.40	2.00		11.70	3,840.50	328.25	
STA - GDPR Work			0.50		0.50	95.00	190.00	
Trading	8.50	27.00	17.80		53.30	16,188.00	303.34	
TRA - Case Accounting - Trading			1.60		1.60	288.00	180.00	
TRA - Trading - General	8.50	27.00	16.20		51.70	15,890.00	307.16	
Total Hours	56.10	121.90	120.10	55.40	362.50	102,669.50	283.23	

Disbursements for the period 04 February 2023 to 03 August 2023	
	Value £
Category 1	
Computer Consumables	42,907.14
Courier	174.44
Other Travel	971.00
Parking	73.85
Postage	50.30
Storage	85.02
Subscriptions	60.00
Subsistence	13.98
Category 2	
Car/Mileage Recharge	35.55
Grand Total	44,371.28

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

FRP Charge out rates		From		
	Grade	1st May 2019	1st May 2022	1st May 2023
Appointment taker / Partner		370-495	400-530	420-555
Managers / Directors		280-370	300-400	315-420
Other Professional		165-230	180-250	190-265
Junior Professional & Support		80-110	90-120	95-125

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Together Energy Limited - Rest (In Administration)
Time charge period of February 2022 to 03 August 2023

	Appointments / Partners	Managers / Directors	Other Professionals & Support	Junior Professionals & Support	Total Hours	Total Cost	Average Hourly Rate £
Administration and Planning	121.80	161.45	266.35	429.54	979.94	234,927.65	239.55
AAP - Admin & Planning	3.80	6.25	23.20	35.20	68.45	8,862.00	265.00
AAP - Strategy and Planning	90.00	71.30	10.85	0.20	172.35	69,852.25	405.05
AAP - Case Accounting - General		3.80	60.05	33.15	103.00	19,454.75	188.88
AAP - Case Accounting	0.20	14.95	68.70	183.29	277.14	40,338.40	145.48
AAP - Fee and WIP	1.70	4.20	6.00	11.90	23.80	3,342.30	280.88
AAP - General Administration	17.70	11.70	86.65	328.45	546.50	53,488.25	189.00
AAP - Travel	6.00	46.60	4.40	57.50	114.50	17,722.50	359.37
AAP - Insurance		2.70	0.70	3.40	6.80	920.50	212.00
AAP - Mails	1.50			1.90	3.40	947.30	488.88
Asset Realisation	136.50	121.30	83.25	52.70	413.75	143,820.75	347.87
RCA - Asset Realisation	32.70	10.40	1.00	44.10	88.20	20,766.00	470.88
RCA - Chattel Assets		4.20		4.20	8.40	1,295.00	287.62
RCA - Debt Collection	102.40	19.20	82.25	52.70	256.55	82,670.75	322.24
RCA - Asset Realisation Travel		0.90		0.90	1.80	270.00	250.00
RCA - Freehold/Leasehold Property		1.80		1.80	3.60	528.00	283.33
RCA - Legal Asset Realisation	14.80	35.20		50.00	100.00	19,435.00	388.30
RCA - Asset Realisation Travel		4.60		4.60	9.20	10,072.00	339.36
Creditors	84.50	146.65	70.65	82.35	384.15	111,967.50	355.02
CRE - Employees	12.70	56.90	36.40	59.70	165.70	26,779.25	221.24
CRE - Secured Creditors	23.80	30.30		54.10	108.20	22,872.00	422.75
CRE - Pensioners - Creditors	0.30	4.70	0.20	5.40	10.60	1,674.50	330.69
CRE - Unsecured Creditors	36.10	113.10	29.80	80.45	259.45	29,388.50	362.43
CRE - TAX/VAT - Pre-appointment		1.90		1.90	3.80	703.00	370.00
CRE - CUSTOMERS	4.60	42.15	3.75	59.70	118.20	15,767.25	339.99
CRE - Legal Creditors	4.50			4.50	9.00	2,385.00	530.00
Investigation	0.30	0.60	1.50		2.40	638.00	257.50
INV - CDDA Enquiries	29.00	19.10	35.05	81.60	164.75	26,566.50	322.86
INV - F-Tech - Consulting	1.40	1.70	1.10	6.20	10.40	1,766.50	284.90
INV - IT - Investigators		2.90	1.00	3.90	7.80	1,225.00	314.10
INV - IT - Investigators	1.50		11.00	7.25	19.75	3,985.00	201.77
London Contextious Tech - Funds Trading		0.30	0.75	1.25	2.30	360.00	159.57
INV - Investigatory Work	20.40	8.40	15.70	44.50	89.00	16,445.00	369.55
INV - Legal - Investigators	5.70	1.30		7.00	14.00	3,271.00	457.29
INV - F-Tech - Project Management		4.00		4.00	8.00	1,469.00	367.25
INV - Fresh - Data Processing Time		0.50	3.00	3.50	7.00	950.00	271.43
INV - London Contextious Insolvency - Inv		0.50	0.50	0.50	1.50	90.00	180.00
Pre-Appointment		3.60		3.60	7.20	1,090.00	300.00
PRE-APP - Pre-Appointment		3.60		3.60	7.20	1,090.00	300.00
Statutory Compliance	30.80	102.80	26.40	3.20	163.20	55,295.00	338.68
STA - Appointment Formalities	0.70	6.10	12.40	2.00	21.20	3,625.50	222.97
STA - Bonding Statutory Advertising	1.60		1.60		3.20	792.00	495.00
STA - Statement of Affairs		0.50	0.50		1.00	120.00	230.00
STA - Pensioners Other	8.20	25.50	0.20	0.20	34.10	355.00	196.00
STA - Tax/VAT - Post-appointment	5.20	20.20	0.80		26.20	8,856.00	338.73
STA - Statutory Reporting Meetings	29.90	51.60	79.60	2.20	163.30	25,245.50	365.54
STA - GDPR Work		0.20	1.10	1.30	2.60	281.00	216.15
Trading	249.70	651.88	250.95	12.30	1,164.83	463,336.50	398.47
TBA - Case Accounting - Trading		9.60	18.10	9.90	37.60	5,200.00	186.22
TBA - Training - General	229.20	742.26	231.35	2.40	1,205.21	415,077.00	344.37
TBA - Training/Incentivising/ Monitoring		34.00	44.40		78.40	15,141.00	341.16
TBA - Trade-saler Purchase	2.40	51.00	2.70	56.10	112.20	17,348.50	399.21
TBA - Legal-trading		7.60		26.30	33.90	8,297.00	353.22
TBA - IT - Trading / Safe support		0.30	0.80	1.10	2.20	298.00	274.55
Total Hours	4,763.30	14,416.70	7,821.65	1,681.49	33,683.14	1,020,173.90	350.92

Disbursements for the period 04 February 2022 to 03 August 2023	Value £
Category 1	121.50
Accommodation/ Room Hire (Externe)	900.00
Boarding	141,722.69
Comptroller Contributions	840.00
Consultancy	420.32
Course	1,430.42
Electronic Storage Costs	1,250.83
Hotels	3,082.03
Other Travel	384.60
Parking	303.20
Postage	92.60
Staff Welfare	86.02
Stationery	630.79
Subscriptions	510.16
Subsistence/General	23.23
Taxes	252.44
Category 2	252.00
Landfill/Storage/Recharge	152,973.65
Grand Total	

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

FRP Charge Out Rates	From	1st May 2022	1st May 2023
Grade			
Appointments / Partners	370-425	400-530	420-565
Managers / Directors	260-370	300-400	315-420
Other Professional	185-230	190-250	190-265
Junior Professional & Support	90-110	90-120	95-125

Appendix E

Receipts and payments account for the period and cumulatively

FRP

Together Energy Limited Trading As: Together Energy and Bristol Energy
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 04/02/2023 To 03/08/2023 £	From 04/02/2022 To 03/08/2023 £
POST APPOINTMENT SALES		
TSA Fees	NIL	1,443,750.00
	NIL	1,443,750.00
PURCHASES		
Purchases (2)	NIL	577.05
	NIL	577.05
OTHER DIRECT COSTS		
Direct Wages	NIL	1,859,146.22
Direct PAYE / NIC	28,524.47	729,111.91
Employee Costs	NIL	8,849.16
	(28,524.47)	(2,597,107.29)
TRADING EXPENDITURE		
Pension Payments	61,687.74	266,825.56
Rents	14,757.61	67,760.48
Utilities	126.43	1,193.46
Communication Infrastructure	NIL	286,005.60
Travel & Subsistence	NIL	4,507.87
Professional Fees	17,506.25	128,733.85
Legal Fees	3,148.50	209,570.80
Lease/HP Payments	NIL	44.50
Repairs & Maintenance	NIL	8,758.00
Sundry Expenses	75.83	3,177.50
Sub contractor costs	163,825.00	996,737.50
Printing and Stationery	NIL	68.96
Postage / Contact Costs	79.87	101,733.80
IT Services	375,001.38	3,228,618.52
Staff Expenses	NIL	1,358.13
Direct Debit processing fees	NIL	132,860.37
Debtor assessment	NIL	1,750.00
	(636,208.61)	(5,439,704.90)
TRADING SURPLUS/(DEFICIT)	(664,733.08)	(6,592,485.14)

Together Energy Limited Trading As: Together Energy and Bristol Energy
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 04/02/2023 To 03/08/2023 £	From 04/02/2022 To 03/08/2023 £
	SECURED ASSETS		
NIL	Intellectual Property	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(18,800,000.00)	Warrington Borough Council	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	933,414.80	1,561,186.08
Uncertain	Book Debts	NIL	NIL
14,874,985.00	Cash at Bank	NIL	14,120,473.85
NIL	Collateral	NIL	NIL
	Customer Receipts - Cheque	9,640.19	349,229.62
	Customer Receipts - Direct Debit	(97.78)	30,356,716.73
	Customer Receipts - Transfer	130,665.42	3,536,714.98
31,000.00	Furniture & IT Equipment	NIL	NIL
8,000,000.00	Hedge Liquidation Surplus	NIL	2,294,401.75
	Insurance Claim Proceeds	NIL	88,522.00
Uncertain	Intercompany Debtor	NIL	NIL
	Other Refunds	NIL	1,312.44
	PAYE repayment - PR	NIL	40,000.00
NIL	Shares & Investments	NIL	NIL
	Sundry Refunds	41,194.23	51,400.94
	Trading Surplus/(Deficit)	(664,733.08)	(6,592,485.14)
	VAT Refund	NIL	512,059.73
Uncertain	Wholesale Supply refunds	NIL	NIL
		450,083.78	46,319,532.98
	COST OF REALISATIONS		
	Agents Fee	3,500.00	3,844.52
	Bank Charges - Floating	NIL	330.65
	Courier Charges	174.44	174.44
	Insurance of Assets	4,654.60	8,203.66
	Legal Fees	115,611.84	116,656.84
	Professional fees - Accountancy	60,000.00	60,000.00
	Statutory Advertising	NIL	85.59
		(183,940.88)	(189,295.70)
	PREFERENTIAL CREDITORS		
NIL	Preferential Creditors	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(128,000.00)	HMRC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(1,315,000.00)	Employees	NIL	NIL
(33,872,337.14)	Orsted	NIL	NIL
(894,246.54)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2,000.00)	Ordinary Shareholders	NIL	NIL
(17,249,662.00)	Preference Shareholders	NIL	NIL
		NIL	NIL
(49,355,260.68)		266,142.90	46,130,237.28
	REPRESENTED BY		

Together Energy Limited Trading As: Together Energy and Bristol Energy
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 04/02/2023 To 03/08/2023 £	From 04/02/2022 To 03/08/2023 £
REPRESENTED BY CONTINUED		
Current Floating Int Bearing		41,701,093.83
Customer Receipts		3,854,608.83
Vat Payable - Floating		(464,930.28)
Vat Recoverable - Floating		1,039,464.90
		<u>46,130,237.28</u>