**LIQ03**

Notice of progress report in voluntary winding up

1. **Company details**
   - **Company number**: 06808318
   - **Company name in full**: The Green Electrician Group Limited

2. **Liquidator’s name**
   - **Full forename(s)**: Eric
   - **Surname**: Walls

3. **Liquidator’s address**
   - **Building name/number**: C12 Marquis Court
   - **Street**: Marquisway, Team Valley
   - **Post town**: Gateshead
   - **Postcode**: NE11 0RU

4. **Liquidator’s name**
   - **Full forename(s)**: Wayne
   - **Surname**: Harrison

5. **Liquidator’s address**
   - **Building name/number**
   - **Street**
   - **Post town**
   - **Postcode**

---

*Other liquidator* Use this section to tell us about another liquidator.
Notice of progress report in voluntary winding up

<table>
<thead>
<tr>
<th>Period of progress report</th>
</tr>
</thead>
<tbody>
<tr>
<td>From date</td>
</tr>
<tr>
<td>To date</td>
</tr>
</tbody>
</table>

The progress report is attached

<table>
<thead>
<tr>
<th>Sign and date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquidator's signature</td>
</tr>
<tr>
<td>Signature date</td>
</tr>
<tr>
<td>Signature</td>
</tr>
</tbody>
</table>
Notice of progress report in voluntary winding up

**Presenter information**
You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

<table>
<thead>
<tr>
<th>Contact name</th>
<th>Eric Walls</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company name</td>
<td>KSA Group Ltd</td>
</tr>
<tr>
<td>Address</td>
<td>C12 Marquis Court</td>
</tr>
<tr>
<td></td>
<td>Marquisway, Team Valley</td>
</tr>
<tr>
<td>Post town</td>
<td>Gateshead</td>
</tr>
<tr>
<td>Code</td>
<td>NE110RU</td>
</tr>
<tr>
<td>Country</td>
<td>England</td>
</tr>
<tr>
<td>DX</td>
<td>0191 482 3343</td>
</tr>
</tbody>
</table>

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

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

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

**Further information**
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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

**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.
Vat Control Account

\[ (3,741.33) \]

\[ 47,321.72 \]

\[ \text{Walls} \]

Eric Walls
Joint Liquidator
TO ALL KNOWN CREDITORS

Dear Sirs

The Green Electrician Group Limited (In Liquidation)

You may recall that on 28 February 2017, I was appointed Joint Liquidator of the above company by resolution of its members, my appointment being confirmed at a meeting of creditors held later that day.

Accordingly, I enclose the following:

- A report on the progress of the liquidation.
- A Receipts and Payments account for the period to 27 February 2018.
- Notice to creditors for decision on the Liquidators’ remuneration via postal resolution, with the decision date being 14 May 2018.

Should any creditor require any further information please do not hesitate to contact me.

Creditors should note that, pursuant to Section 246B of the Insolvency Act 1986 and Rules 1.49 and 1.50 of the Insolvency (England and Wales) Rules 2016, any further reports regarding this liquidation will be uploaded to our website, the details of which will be provided when required.

Yours faithfully

E Walls
Joint Liquidator of The Green Electrician Group Limited

Enc.
Notice to creditors for decisions on remuneration and expenses for the liquidator

The Green Electrician Group Limited

("the Company")

This is a decision by a qualifying decision procedure in respect of the office-holders remuneration, fees and expenses

The following proposed decisions will be decided by postal resolution on 15 May 2018 at 23.59.

(Decision date).

Information on the process and voting requirements for these decisions are included in the notes and guidance.

Decisions being proposed are:

(1) the approval of the basis of the Liquidators' remuneration based on the attached explanation and estimates.

This notice is delivered by Eric Walls and Wayne Harrison, Joint Liquidators of The Green Electrician Group Limited, c/o KSA Group Ltd, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU.

Signed

[Signature]

Date

24/4/18

Name in BLOCK LETTERS

ERIC WALLS
INFORMATION AND GUIDANCE

Request for a physical meeting

Any creditor who meets one or more of the statutory thresholds listed below may request a physical meeting to be held to consider the decisions proposed.

The statutory thresholds to request a meeting are any of the following:

- 10% in value of the creditors
- 10% in number of the creditors
- 10 creditors

Termination of process on request for physical meeting:

If there are sufficient requests for a physical meeting this qualifying decision procedure will be terminated and a physical meeting convened.

Creditors can request remote access to any subsequently convened physical meeting and approval will be at the discretion of the convener.

Rule 15.6(6)(b)

Small debts:

Rule 14.31(1)

Any creditor whose debt is treated as a small debt for the purposes of any dividend must still deliver a proof of debt if you wish to vote in this process.

Rule 1.39(2)

Opted out creditors:

A creditor may opt out of receiving notices in writing but nevertheless can still vote in this process providing a proof of debt has been delivered by the deemed decision date.

It should be noted that opting out will not affect any right to a dividend or future participation in decision making processes.

Rule 15.35

Appeal process

A creditor may appeal any actions of the convener by application to the court. Any appeal must be made no later than 21 days after the decision date.

FEES AND REMUNERATION

Liquidators remuneration: agreement of basis

Rule 18.16(5)

The proposed basis of the liquidator’s remuneration is set out in the attached document together with an estimate of the fees and expenses to be charged.

As a committee has not been established approval for payment must be sought from the creditors or the court.

There are specific processes in place to ensure that any fees incurred in excess of the estimates provided require additional approval.

The proposed bases and estimates are set out in the attached report.

SIP9 Guidance

Additional guidance on the remuneration of a liquidator is available at

http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf

Lodging a proof of debt

In order to vote in this process you must lodge a proof of debt before the decision date.

THE VOTING PROCESS

Voting is completed by submitting the attached ballot paper before the decision date and to the address included in the notice above.

DELETE AS APPLICABLE

PLEASE NOTE THAT ONCE YOU HAVE VOTED YOU CANNOT CHANGE YOUR VOTE OR VOTE AGAIN BEFORE THE DECISION DATE
Insolvency Act 1986

Postal Resolution

The Green Electrician Group Limited

Name of Creditor

Address


Amount of Claim

Resolution

1) That the Liquidators' remuneration be fixed by reference to time properly given.

ACCEPT/REJECT

Signature __________________________ Date ______________________

Name in CAPITAL LETTERS ______________________________________
THE GREEN ELECTRICIAN GROUP LIMITED (IN LIQUIDATION)

REPORT TO MEMBERS AND CREDITORS IN ACCORDANCE WITH SECTION 104A OF THE INSOLVENCY ACT 1986 AND RULE 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

1. Introduction

1.1 You will recall that I was appointed Joint Liquidator, along with W Harrison, of The Green Electrician Group Limited ("the Company") on 28 February 2017, our appointment being confirmed at a meeting of creditors held later that day. I detail below a brief summary of the progress of the liquidation to date.

1.2 Eric Walls & Wayne Harrison are licensed in the UK by the Insolvency Practitioners Association to act as Insolvency Practitioners and are bound by the Insolvency Code of Ethics. Further details are available at www.insolvency-practitioners.org.uk.

2. Statutory Information

2.1 Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies.

Previous Names: The Green Electrician Limited

Company Number: 06808318

Date of Incorporation: 3 February 2009

Registered Office was St John's Chambers, Love Street, Chester, Cheshire, CH1 1QN but changed to C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU

Share Capital

<table>
<thead>
<tr>
<th>Share Type</th>
<th>No of Shares</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>175 Ordinary 'A' Shares</td>
<td>175</td>
<td>100</td>
</tr>
<tr>
<td>175 Ordinary 'B' Shares</td>
<td>175</td>
<td>100</td>
</tr>
<tr>
<td>125 Ordinary 'C' Shares</td>
<td>125</td>
<td>100</td>
</tr>
<tr>
<td>180 Ordinary 'D' Shares</td>
<td>180</td>
<td>100</td>
</tr>
<tr>
<td>180 Ordinary 'E' Shares</td>
<td>180</td>
<td>100</td>
</tr>
</tbody>
</table>

Shareholders

<table>
<thead>
<tr>
<th>Share Class</th>
<th>No of Shares</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>TGE Holdings Limited</td>
<td>Ordinary 'A' Shares</td>
<td>175</td>
</tr>
<tr>
<td>TGE Holdings Limited</td>
<td>Ordinary 'B' Shares</td>
<td>175</td>
</tr>
<tr>
<td>TGE Holdings Limited</td>
<td>Ordinary 'C' Shares</td>
<td>125</td>
</tr>
<tr>
<td>TGE Holdings Limited</td>
<td>Ordinary 'D' Shares</td>
<td>180</td>
</tr>
<tr>
<td>TGE Holdings Limited</td>
<td>Ordinary 'E' Shares</td>
<td>180</td>
</tr>
</tbody>
</table>
3. Asset Realisations

3.1 Creditors may recall that the following assets were detailed on the Company's statement of affairs as being subject to a debenture, with an amount due to the debenture holder of £200,000:

<table>
<thead>
<tr>
<th>Asset</th>
<th>Book Value (£)</th>
<th>Estimated to Realise Value (£)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plant &amp; Machinery</td>
<td>258,993.52</td>
<td>3,125</td>
</tr>
<tr>
<td>Office and Computer Equipment</td>
<td>20,658.26</td>
<td>1,550</td>
</tr>
<tr>
<td>Motor Vehicles</td>
<td>3,688.44</td>
<td>500</td>
</tr>
<tr>
<td>Stock</td>
<td>6,742</td>
<td>2,000</td>
</tr>
<tr>
<td>Furniture &amp; Fixtures</td>
<td>5,226.32</td>
<td>600</td>
</tr>
<tr>
<td>Software Licenses</td>
<td>34,991.69</td>
<td>NIL</td>
</tr>
</tbody>
</table>

As can be seen from the table above, the overall estimated to realise value of these assets totalled £7,775.

3.2 Creditors should note that following the Liquidators’ appointment, the debenture noted above was assigned to the director and two other parties not connected with the Company, who, for the sake of commercial sensitivity, will not be detailed in this report.

3.3 As detailed in section 3.1 of this report, plant & machinery was estimated to realise £3,125 for the benefit of the liquidation estate. This plant & machinery primarily consisted of two heating systems. Following their appointment, the Liquidators instructed agents Charterfields Limited (“Charterfields”) to market and sell this plant & machinery.

3.4 Following a protracted period of due diligence and negotiation, a sale agreement was eventually reached with a third party purchaser for an amount of £200,000 plus VAT payable quarterly. As can be seen from the attached receipts and payments account, an amount of £16,666.67 has been received to date in respect of this asset.

3.5 Regrettably, the purchaser is now experiencing problems with the systems in question and as a result the whole agreement is now the subject of a dispute.

3.6 This matter has now been passed onto our solicitors and enquiries remain ongoing with regard to the sale agreement. At this stage we do not wish to comment further on this dispute. Creditors will be kept informed of any updates in this regard in our next annual report.
Office and Computer Equipment

3.7 As detailed at section 3.1 of this report, office and computer equipment was estimated to realise £1,550 for the benefit of the liquidation estate. Following the Liquidators' appointment, these assets were marketed and sold to a third party by Charterfields.

3.8 As can be seen from the attached receipts and payments account, an amount of £1,030 has been received in respect of these assets. This amount is slightly lower than anticipated, however was considered to be the best offer received for the assets in question. No further realisations will be achieved in this respect.

Motor Vehicle

3.9 Creditors will note that an amount of £500 was estimated as realisable from the sale of the Company's motor vehicle. This vehicle was marketed and sold by our agents, Charterfields, and an amount of £350 was received in this regard. This amount was slightly lower than anticipated, however given the age and condition of the motor vehicle in question, was considered by the Liquidators and their agents to be the best offer achievable. Accordingly, no further realisations will be made in this respect.

Stock

3.10 Creditors may recall that the Company's stock was estimated to realise £2,000 for the benefit of the liquidation estate. Charterfields were engaged to market this stock for sale. As can be seen from the attached receipts and payments account, £2,000 was received from the sale of this stock. No further realisations will be achieved in this respect.

Furniture and Fixtures

3.11 The Company's furniture and fixtures were listed on the Company's statement of affairs with an estimated to realise value of £600. Following their appointment, the Liquidators instructed Charterfields to market and sell the assets for the benefit of the liquidation estate. As can be seen from the attached receipts and payments account, £500 was received in respect of these assets. No further realisations will be achieved.

Software Licenses

3.12 Creditors may recall that the Company's software licenses were listed on the Company's statement of affairs with a book value of £34,991.69 and an estimated to realise value of NIL. These licenses were intrinsically linked with the Company and as such were unable to be sold to any third party purchaser. Accordingly, no realisations were achieved in respect of these assets.

Book Debts

3.13 As creditors may recall, book debts with an estimated to realise value of £31,000, were listed on the Company's statement of affairs as at the date of liquidation. Following their appointment, the Liquidators reviewed the available records to determine the value of these book debts.

3.14 Prior to the Liquidators' appointment, a number of these debts were paid into the Company's bank account. Furthermore, a number of these debts related to ongoing works which would need to be completed by the Company in order to ensure remittance of the outstanding balance owed. Given that the Company had ceased trading as at the date of liquidation, work on these contracts was unable to be completed.

3.15 As such, and as can be seen from the attached receipts and payments account, only £1,380.60 has been received in respect of these book debts. This amount is significantly lower than anticipated due to the reasons noted above.

3.16 The Liquidators will continue to pursue the repayment of any outstanding book debts due to the Company and creditors will be kept informed of any progress in this regard in the Liquidators' next annual report.

Cash at Bank

3.17 Creditors may recall that cash at bank with an estimated to realise value of £50,593.19 was detailed on the Company's statement of affairs as at the date of liquidation. As can be seen from the attached
receipts and payments account and amount of £51,542.31 was received for the benefit of the liquidation estate. No further realisations will be achieved in this respect.

**Funds Held by Liquidators**

3.18 As detailed on the Company's statement of affairs as at the date of liquidation, the Liquidators were holding an amount of £4,798 from the Company's cash at bank in respect of the costs of calling the meetings of members and creditors, along with assisting the director with the preparation of the Company's statement of affairs. As can be seen from the attached receipts and payments account, £4,798 was received in respect of this asset. No further realisations will be achieved.

**Motor Vehicle**

3.19 Creditors may recall that a motor vehicle, **not subject to the debenture noted at section 3.1**, was detailed on the Company's statement of affairs as at the date of liquidation. This particular motor vehicle was subject to a finance agreement in favour of Lombard North Central plc ("Lombard").

3.20 It was estimated that, following payment of the outstanding amount owed to Lombard under this agreement, a surplus of £3,308.57 would be made available for the benefit of the liquidation estate. However, as can be seen from the attached receipts and payments account, an amount of £8,734.07 was received by way of a surplus from Lombard.

3.21 **This amount was higher than anticipated as the amount outstanding on the agreement with Lombard was actually less than had been detailed to the Liquidators. No further realisations will be achieved.**

4. **Preferential Creditors**

4.1 The only known preferential creditors in this liquidation are The Redundancy Payments Directorate ("RPD"), in respect of monies paid to employees for arrears of wages and holiday pay and certain further claims from the employees. Claims of the preferential creditors to date total £6,814.44.

4.2 It is likely a full and final dividend of 100p in the £ will be made payable to this class of creditor.

5. **Other Creditors**

5.1 Claims have been received from 52 creditors totalling £369,064.30. Due to the dispute noted at section 3.5 of this report, at this stage, it is not yet known whether a dividend will become payable to the unsecured creditors in this case.

5.2 Pursuant to section 176A of the Insolvency Act 1986, in certain circumstances the Liquidator is required to make a prescribed part of the company's net property available to the unsecured creditors. In this case, the prescribed part does not apply as any liability due to the charge holder has been satisfied from fixed charge asset realisations, namely factored book debts.

6. **Receipts and Payments Account**

6.1 Attached to this report is a receipts and payments account for the period 28 February 2017 to 27 February 2018.

7. **Investigations into the Affairs of the Company and the Directors Conduct.**

7.1 I am able to confirm that we have complied with our obligations under the Company Directors Disqualification Act 1986. The Department for Business, Innovation and Skills requests that the contents of our report submitted under the above Act remain confidential.

8. **Statement of Affairs Fee & Liquidators’ Remuneration**

8.1 Creditors should note that, prior to the Liquidators’ appointment, a fee of £4,000 plus VAT, payable to KSA Group Ltd, was agreed with the director in respect of the costs of calling meetings of members and creditors, along with assisting the director with the preparation of the Company’s statement of affairs. For the sake of transparency, the amount drawn in this respect is listed on the attached receipts and payments account under 'Preparation of Statement of Affairs'. Creditors will note that £3,500 plus VAT has been drawn to date in respect of this agreed fee. Funds had been provided to KSA to specifically cover these costs. Again, for the sake of transparency, this is noted as 'Funds held by Liquidator' on the attached receipts and payments account. It is now my intention to draw the remaining balance of £500 in this respect (see section 6 of appendix 3).
8.2 Creditors should note that the funds held to cover the costs noted at section 8.1 above were also shown on the company’s statement of affairs as at the date of liquidation as ‘Funds Held by Liquidator’. This was done to ensure complete transparency.


8.4 Should you require a paper copy, please contact us and one will be provided to you at no cost.

**Basis of Liquidators’ remuneration**

8.5 The basis of the remuneration of the Liquidators was not fixed at the meetings held on 28 February 2017.

8.6 Attached to this report is an estimate of the likely level of costs of the Liquidators and their staff in dealing with this liquidation. No Liquidators’ remuneration has yet been drawn. In the absence of a liquidation committee, the unsecured creditors will be invited to fix the basis of the Liquidators’ remuneration by reference to time costs. For the avoidance of any doubt, it is intended that these fees will be drawn from the funds held by the Liquidators. Accordingly please find attached a postal resolution in respect of the Liquidators’ remuneration. The final day for postal resolutions will be 15 May 2018.

8.7 For the sake of clarity, failure to reach an agreement on the Liquidators’ remuneration may lead to further costs being incurred by the Liquidators in applying to court to agree the basis of their remuneration.

8.8 Attached at Appendix 2 is a schedule that summarises the time that has already been spent on the liquidation to the date of this report. The time costs incurred to date total £26,126.34 with an average hourly blended rate of £206.60.

8.9 In addition, a Fees and Expenses Estimate is provided at Appendix 3. This provides an estimate of the likely costs that will be incurred in dealing with the Liquidation to closure. The Liquidators estimate that time costs for the Liquidation will be £43,146.34.

8.10 In accordance with Statement of Insolvency Practice 9, as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this liquidation is attached to this report. It is the policy of this firm that all members of staff dealing with the administration of this case charge time that have spent directly to the case.

8.11 The charge out rates currently levied by my firm in respect of staff likely to deal with this matter can be summarised as follows:

<table>
<thead>
<tr>
<th>Hourly Charge Out Rate</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Managers/Insolvency Practitioners</td>
<td>200 – 350</td>
</tr>
<tr>
<td>Managers/Senior Administrators</td>
<td>120 – 200</td>
</tr>
<tr>
<td>Administrators/Support Staff</td>
<td>50 – 120</td>
</tr>
</tbody>
</table>

8.12 Other disbursements drawn, which were paid to independent third parties directly from case funds held, are detailed below:

<table>
<thead>
<tr>
<th>Description</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquidators’ specific bond</td>
<td>410.00</td>
</tr>
<tr>
<td>Statutory advertising fees</td>
<td>338.40</td>
</tr>
<tr>
<td>Agents/Valuers Fees</td>
<td>10,195.24</td>
</tr>
<tr>
<td>Electricity Charges</td>
<td>20,599.61</td>
</tr>
<tr>
<td>Environment Agency Fees</td>
<td>25.00</td>
</tr>
<tr>
<td>Rents Payable</td>
<td>4,620.10</td>
</tr>
</tbody>
</table>

8.13 Agents/Valuers fees of £10,195.24 have been paid to Charterfields Limited ("Charterfields") for dealing with matters pertaining to the valuation and sale of the Company’s assets, particularly the heating systems noted at section 3.3 of this report. Charterfields were instructed due to their vast experience in asset disposals of this type.

8.14 Electricity charges of £20,599.61 were paid to both Scottish & Southern Energy and Scottish power in respect of electricity usage incurred from the date of the Liquidators’ appointment up until the date on which the heating systems were sold. Payment of these charges was necessary in order to facilitate the sale of the Company’s heating systems.
8.15 Rent charges of £4,620.10 were paid to Grocontinental Ltd, the Company’s landlord, for a period of occupation following the Liquidators’ appointment. This occupation was necessary in order to allow the Liquidators and their agents sufficient time to secure and collect the Company’s chattel assets and financial records.

8.16 Environment agency fees of £25 were paid to the Environment Agency. Payment of these fees ensured a smooth sale of the Company’s assets. Had these fees not been paid, this may have hampered the Liquidators’ ability to achieve a sale of the Company’s major assets.

8.17 The following disbursements have been paid by KSA Group Ltd and not from the case account. It is intended that these disbursements will be reimbursed at a later stage:

<table>
<thead>
<tr>
<th></th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Room Hire</td>
<td>68.40</td>
</tr>
<tr>
<td>Liquidators’ Disbursements</td>
<td>189.00</td>
</tr>
</tbody>
</table>

9. Conclusion

9.1 As noted in section 3 of this report, realisations remain ongoing in respect of the Company’s Plant & Machinery and Book Debts. Creditors will be kept informed of any major updates in this regard in the next annual report of the Liquidators.

9.2 As detailed in section 8 of this report, the unsecured creditors are invited to fix the basis of the Liquidators’ remuneration by reference to time costs. Should creditors fail to reach an agreement it is likely that this will lead to the Liquidators applying to Court in order to agree the basis of their remuneration.

9.3 For the sake of clarity, should creditors fail to reach agreement to the Liquidators’ remuneration, the Liquidators will be required to retain funds in the liquidation estate in order to fund any application to Court to seek agreement to their remuneration. Consequently, this may result in an interim dividend being paid to the proving creditors initially, with a second dividend to follow once the Court can agree the Liquidators’ remuneration.

9.4 Should any creditor have any questions in respect of the above, I should be grateful if they would detail this in writing either to me or my colleague, John Bennett.

[Signature]

E Walls
Joint Liquidator

24 April 2018
The Green Electrician Group Limited
(In Liquidation)

Receipts and Payments Account

<table>
<thead>
<tr>
<th>Statement of Affairs</th>
<th>From 28/02/2017</th>
<th>To 27/02/2018</th>
<th>£</th>
</tr>
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<tbody>
<tr>
<td><strong>RECEIPTS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3,125.00 Plant &amp; Machinery</td>
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<tr>
<td>1,550.00 Office and Computer Equipment</td>
<td>1,030.00</td>
<td></td>
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<tr>
<td>500.00 Motor Vehicles</td>
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<td>2,000.00 Stock</td>
<td>2,000.00</td>
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</tr>
<tr>
<td>600.00 Furniture &amp; Fixtures</td>
<td>500.00</td>
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</tr>
<tr>
<td>- Software Licenses</td>
<td>-</td>
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<td>3,308.57 Motor Vehicles</td>
<td>8,734.07</td>
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<tr>
<td>4,798.00 Funds held by Liquidators</td>
<td>4,798.00</td>
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<tr>
<td>31,000.00 Book Debts</td>
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<tr>
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<td>- Bank Interest</td>
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**REPRESENTED BY**

Deposit Account 47,321.72

**47,321.72**

**NOTE:**
The above amounts are stated net of VAT, which has either been paid over to, or reclaimed from HM Revenue and Customs.
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<tr>
<th></th>
<th>Hours Spent</th>
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<th>Total Time Costs</th>
<th>Average Hourly Rate</th>
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<td>200 - 350</td>
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<td>0.00</td>
</tr>
<tr>
<td>Managers/Senior Administrators</td>
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<td>120 - 200</td>
<td>0.00</td>
<td>0.00</td>
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<tr>
<td>Administrators/Support Staff</td>
<td>0.00</td>
<td>50 - 120</td>
<td>0.00</td>
<td>0.00</td>
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<td><strong>Creditors</strong></td>
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<td>119.89</td>
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<tr>
<td><strong>TOTAL</strong></td>
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<td>26,126.34</td>
<td>206.60</td>
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</tbody>
</table>
Appendix 3

The Green Electrician Group Limited – In Liquidation
Liquidators’ Fees Estimate

1. Introduction

1.1 “A Creditors’ Guide to Liquidator’s Remuneration” is available for download at: http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf. Should you require a paper copy, please send your request in writing to us at the address on Page 1 and this will be provided to you at no cost.

1.2 The guide contains details as to how the basis of Liquidators’ remuneration may be calculated, and confirms that, should creditors fail to agree a suitable basis for remuneration, then an application may need to be made to the Court to set the basis.

2. Basis of Liquidators’ remuneration

2.1 Pursuant to Rule 18.16 of the Insolvency (England and Wales) Rules 2016, the basis of the Liquidators’ remuneration may be fixed:

- by reference to time properly given by the insolvency practitioners and their staff in attending to matters as set out in the Fee Estimates, set out in this appendix;
- as a percentage of the value of the property with which the Liquidator has to deal;
- as a set amount; or
- a combination of the above.

2.2 Total time costs spent on the liquidation to 27 February 2018 are £26,126.34; represented by 126.46 hours at an average hourly rate of £206.60.

2.3 In the absence of a liquidation committee, the unsecured creditors will be invited to fix the basis of our remuneration by reference to time costs. For the avoidance of any doubt, it is intended that these fees will be drawn from the funds held by the Liquidators.

2.4 Below we provide a summary of the work we believe has been/will be necessary in respect of this case. Where applicable, all remuneration and disbursements will be subject to VAT at the prevailing rate.

3. Liquidators’ Remuneration

3.1 In accordance with current insolvency legislation, it is proposed that the remuneration of the Liquidators shall be fixed by reference to the time properly given by the insolvency practitioners and their staff in attending to matters arising in the Liquidation. In this case we have incurred time costs of £26,126.34 to date and we estimate the total time costs will be no more than £43,146.34.

3.2 The charge out rates currently levied by KSA Group Ltd in respect of staff likely to deal with this matter can be summarised as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Hourly Charge Out Rate (£)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Managers/Insolvency Practitioners</td>
<td>200 – 350</td>
</tr>
<tr>
<td>Managers/Senior Administrators</td>
<td>120 – 200</td>
</tr>
<tr>
<td>Administrators/Support Staff</td>
<td>50 – 120</td>
</tr>
</tbody>
</table>

3.3 The time taken/estimated time that the Liquidators and their staff have/are likely to spend in respect this Liquidation have been analysed into a number of different areas of work. A summary of the primary work that has/will be undertaken by the Liquidators and their staff is summarised below.

Creditors should note that the description of the work to be carried out under each heading is not exhaustive, but is merely meant to give an indication of the general work carried out in all liquidation cases.

A. Administration, Planning and Statutory Matters

The work undertaken in this category during this case includes the following:

- Reviewing appointment and all statutory documents.
• Assessing the work needed for this particular case and ensuring that adequate resources are available and ensuring that the appropriate assistance from other professionals, as noted above, is obtained.
• Preparing and issuing all progress reports and statutory reports, including receipts and payments accounts, and providing creditors with a suitable analysis of time costs accrued.
• Managing general administrative matters.

The majority of this work requires a range of insolvency knowledge and experience, balanced with good accounting and administrative skills. This work is mainly delegated to insolvency administrators with suitable levels of experience, supervised by directors or managers.

B. Investigations

The work undertaken in this category during this case includes the following:

• Undertaking a review of the conduct of the directors and reporting thereon. (see section 7 of the Liquidators' annual report for further information)
• Reviewing the affairs, trading and transactions of the company, in order to comply with the requirements laid on the Liquidators by statute and by the appropriate Statement of Insolvency Practice issued by the Association of Business Recovery professionals.
• An examination of the company’s records and transactions, particularly over the two year period preceding Liquidation.

The majority of this work requires a range of insolvency knowledge and experience, balanced with good accounting and administrative skills. The work is usually delegated to more senior insolvency administrators, supervised by directors.

C. Realisation of Assets

The work undertaken in this category during this case includes the following:

• Evaluating strategy on realising assets in order to maximise recoveries.
• Liaising with Agents in respect to the sale of the Company’s assets.
• Pursuing the recovery of outstanding book debts owed to the company. (see section 3 of the Liquidators’ annual report for further information)
• Liaising with agents regarding the sale of the Company’s heating systems. (see section 3 of the Liquidators’ annual report for further information)
• Generally doing all things to dispose of the Company’s assets in order to maximise the position as regards creditors.

This area of work requires a reasonable level of commercial experience and insolvency knowledge, together with decision making skills. The work is led at director or senior manager level, supported by case administrators with suitable experience.

D. Trading

No post appointment trading was undertaken on this case.

E. Creditors

The work undertaken in this category during this case includes the following:

• Attending the meeting of creditors.
• Receiving and recording all creditor claims.
• Reviewing creditor claims.
• Dealing with all creditor correspondence via letter, fax, email and telephone.
• Dealing with energy Companies regarding energy consumption during period of occupation.

The majority of this work is carried out by case administrators, again with directors or senior managers overseeing the work. To estimate costs in respect of administering the claims of employees and creditors we generally consider the known number of creditors (including employees) and in this case we understand creditors total 92.
F. Case Specific Matters

The work undertaken in this category during this case includes the following:

- Dealing with statutory and regulatory matters.
- Full communication with energy suppliers regarding heating systems and payments.
- Reviewing matters specific to this company which were identified post liquidation and dealing with those matters in an appropriate manner.

Due to the uncertain nature of this work it is usually undertaken by senior managers or directors, with assistance from case administrators.

G. Estimates of Costs

The costs falling into this category will include:

- Calculating and distributing a dividend to the Company's proving creditors, provided funds are available to allow for a distribution.
- Completion of all final returns and dealing with all matters pertaining to the closure of this case including preparing the necessary final reports and statutory advertising costs. Creditors should note that the majority of the estimated time costs which are likely to be incurred in closing this case will be chargeable within heading 'A' listed above.

4. Expenses Estimate

4.1 In addition to the remuneration of the Liquidators, certain expenses have/will, by necessity, be incurred in dealing with this liquidation. These are known as disbursements. The majority of the disbursements in this case will be re-charged at direct cost to the case.

Category 1 Disbursements

4.2 Our estimate in respect of this heading covers expenses where the officeholders firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), Land Registry searches, fees in respect of swearing legal documents, storage of original records of the insolvent estate. In each case the recharge will be reimbursement of a specific expense incurred.

Category 2 Disbursements

4.3 Costs in respect of Category 2 disbursements will be subject to creditor approval because it concerns expenses where there will not always be an invoice for the cost. Insolvency practices additionally provide for the recharge of expenses such as postage, stationery, photocopying charges, telephone, fax and other electronic communications, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency Rules 1986, before they can be drawn, and these are known as category 2 disbursements. The current policy is to recharge this expense on the basis of a figure based upon the number of creditors with whom we have to communicate and report during the insolvency.

4.4 All disbursements incurred by the Liquidators' firm are reimbursed at direct cost to the case, save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile is made. To date, disbursements have been paid in respect of statutory advertising fees and the Liquidators' specific performance bond. These payments are shown on the attached receipts and payments account.

4.5 Detailed below is an estimate of the disbursements likely to be incurred in dealing with this case:

<table>
<thead>
<tr>
<th>Category 1 Disbursements which will be re-charged to the case at direct cost</th>
<th>Estimated Cost £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Room Hire</td>
<td>68.40</td>
</tr>
<tr>
<td>Liquidators' Disbursements</td>
<td>189.00</td>
</tr>
</tbody>
</table>
Other Expenses (already paid)

4.6  The following expenses have been incurred throughout the duration of the appointment:

- Statutory Advertising – the Liquidators are required by the Insolvency Act and Rules to give notice by advert in the London Gazette of their appointment. The cost in this regard is £336.40 plus VAT.

- Liquidators’ Specific Bond – the Liquidators are required by the Insolvency Act and Rules to obtain specific penalty cover in respect of their administration of the case. The cost in this regard is £410.

- Agents/Valuers Fees – these fees were necessarily incurred in the sale of the Company’s assets. The cost in this regard is £10,195.24.

- Electricity Charges – these charges were necessarily incurred during the sale of the Company’s assets. The cost in this regard is £20,599.61

- Rents payable – these rental charges were necessarily incurred in the sale of the Company’s assets and the collection of the Company’s financial records. The cost in this regard is £4,620.10.

- Environment Agency Fees – these fees were necessarily incurred to ensure a smooth sale of the Company’s assets. Had this fee not been paid, this may have hampered the Liquidators’ ability to achieve a sale.

5.  Fees Incurred as at 27 February 2018 and those estimated to closure.

<table>
<thead>
<tr>
<th></th>
<th>Current Total Hours</th>
<th>Average Hourly Rate</th>
<th>Current Time Costs Expended</th>
<th>Estimated Future Hours</th>
<th>Estimated Future Costs</th>
<th>Estimated Total Costs</th>
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<td>A. Administration etc.</td>
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<td>23.00</td>
<td>5,000.00</td>
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<td>B. Investigations</td>
<td>14.44</td>
<td>156.23</td>
<td>2,256.02</td>
<td>Nil</td>
<td>2,256.02</td>
<td>2,256.02</td>
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<td>C. Realisations of Assets</td>
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<td>14.00</td>
<td>3,220.00</td>
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<td>D. Trading</td>
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<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
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<td>E. Creditors</td>
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<td>3,500.00</td>
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<td>F. Case Specific Matters</td>
<td>44.25</td>
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<td>23.00</td>
<td>5,300.00</td>
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<td><strong>TOTAL</strong></td>
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<td><strong>26,126.34</strong></td>
<td><strong>206.60</strong></td>
<td><strong>77.00</strong></td>
<td><strong>17,020.00</strong></td>
<td><strong>43,146.34</strong></td>
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</table>

5.1  The table above is our summary of the Liquidators’ remuneration on a time costs basis for this appointment (A to F) and our estimate of the costs to closure (G). This summary and estimate has been prepared on the basis of the information available to us at the date and may therefore be liable to change. It assumes that there are no issues or no major unanticipated factors arising between the issue of this report and case closure.

5.2  In all liquidations, it may prove necessary to engage other professional and specialists to assist in the liquidation process. For example suitably qualified surveyors may need to be instructed to assist in marketing and realising the assets of the company. Lawyers are also likely to be utilised to protect the legal interests of the company and the Liquidator, and possibly to assist in the recovery of assets. The costs of anyone assisting with the Liquidation will be an expense of the Liquidation. Such expenses are not subject to creditor approval but nevertheless have an effect on the funds available to deal with the claims of creditors.
6. **Statement of Affairs Fee**

6.1 As set out in the report dated 24 April 2018, a fee in respect of the costs of assisting the director in the summoning of the meetings of director, members and creditors, along with assisting with the preparation of the Company’s statement of affairs was agreed between KSA Group Ltd and the director at £4,000 plus VAT.

6.2 This agreed fee was to cover the costs of:

- Preparing all resolutions, notices and minutes necessary for the meetings of directors, shareholders and creditors to place the Company into Creditors Voluntary Liquidation,

- Attending those meetings, whether actual or virtual, and assisting the director,

- Gathering all information necessary to prepare a statement of the Company’s affairs as at the date of liquidation and set that information in an appropriate format.

6.3 As noted on the receipts and payments account for the purposes of transparency only, attached to the report dated 24 April 2018, £3,500 was drawn in respect of this agreed fee. The balance of £500 will now be drawn.