

# JOINT ADMINISTRATORS' REPORT AND STATEMENT OF PROPOSALS

---

CLIMATE ENERGY LIMITED (COMPANY NUMBER: 5310564) ("CEL")  
CLIMATE ENERGY SOLUTIONS LIMITED (COMPANY NUMBER: 6844422) ("SOLUTIONS")  
CLIMATE ENERGY SERVICES LIMITED (COMPANY NUMBER: 6575500) ("SERVICES")  
CLIMATE CONSULTING LIMITED (COMPANY NUMBER: 6734046) ("CONSULTING")  
CLIMATE ENERGY (NFP) LIMITED (COMPANY NUMBER: 3343973) ("NFP")  
CEN (HOLDINGS) LIMITED (COMPANY NUMBER: 6570595) ("CEN")  
(COLLECTIVELY "THE COMPANIES")

30 NOVEMBER 2015

## Table of Contents

1. Introduction.....	3
2. Summary estimated creditor returns .....	4
3. Background.....	5
4. Conduct of the Administrations .....	8
5. Directors' statement of affairs.....	11
6. Estimated outcomes.....	11
7. Administrators' proposals .....	12
8. Next report and further questions .....	14
Appendix A – Statutory information .....	15
Appendix B – Administrators' receipts and payments account.....	17
Appendix C – Administrators' time costs and expenses.....	18
Appendix D – Time cost analysis.....	23
Appendix E – Additional Information in relation to Administrators' fees pursuant to SIP9.....	29
Appendix F – Directors' statement of affairs.....	31
Appendix G – Creditors' statement of claim form .....	67
Appendix H – Notice for creditors meeting.....	68
Appendix I – Proxy form.....	75

## Glossary

the Act	Insolvency Act 1986 (as amended)	Homes	Climate Energy Homes Limited
Administrators	Chad Griffin and Simon Kirkhope	HSBC / the Bank / the Secured Creditor	HSBC Bank plc
CEHL	Climate Energy Holdings Limited	JPA	JP Associates
CEL	Climate Energy Limited	NFP	Climate Energy (NFP) Limited
CEN	CEN (Holdings) Limited	the Rules	Insolvency Rules 1986 (as amended)
Consulting	Climate Consulting Limited	Services	Climate Energy Services Limited
ECO	Energy Companies Obligation	S of A	Statement of Affairs
GDCS	Green Deal Communities Scheme	Solutions	Climate Energy Solutions Limited
Group	CEL, CEN, Consulting, NFP, Services, Solutions,	SWI	Solid wall insulation
HMRC	HM Revenue and Customs	WIP	Work in progress

## 1. Introduction

- 1.1 Chad Griffin and Simon Kirkhope ("the Administrators") were appointed as Joint Administrators of Climate Energy Solutions Limited, Climate Energy Services Limited and Climate Energy (NFP) Limited ("the Initial Entities") on 7 October 2015; Climate Energy Limited on 9 October 2015; CEN (Holdings) Limited on 19 October and Climate Consulting Limited on 6 November 2015. We are required by law to send creditors a report setting out what has happened since our appointment and how we intend to progress, and achieve the purpose of, the Administrations of the Companies.
- 1.2 Full details of the statutory information relating to our appointment are set out in Appendix A.
- 1.3 This report together with appendices also contains information in relation to the activities undertaken since our appointment, receipts and payments into the insolvency estates (Appendix B) and the Administrators' time costs in accordance with Statement of Insolvency Practice 9 ("SIP9") (Appendix D) since the date of the Administrators appointment.
- 1.4 The estimated return to creditors is set out in Section 2 of this report.

### Purpose of the Administrations

- 1.5 The purpose of an administration must be to achieve one of the following statutory objectives:
  - a. Rescuing the company as a going concern;
  - b. Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration); or
  - c. Realising property in order to make a distribution to one or more secured or preferential creditors.
- 1.6 We concluded that objective a. was not achievable for any of the Companies since the business was loss making with no viable prospect of a turnaround following the Green Deal regulatory changes.
- 1.7 In this case the Administrators determined that the purpose of the Administrations was statutory objective b. Sections 3 and 4 of this report set out the Administrators' actions to date and proposed actions to be undertaken in pursuit of this objective.

### Administrators' remuneration

- 1.8 We propose that we will be remunerated on the basis of time costs incurred by the Administrators and their staff properly spent in carrying out the Administrations. Details of the rules in relation to Administrators remuneration together with details of the Administrators' time costs to date are set out in Appendix C.
- 1.9 Our fees and disbursements are subject to creditor approval. A creditors' guide to administrators' fees setting out creditors' rights to further information and how fees are approved can be found here:  
<http://www.icaew.com/~media/corporate/files/technical/insolvency/creditors%20guides/creditors%20guide%20administrators%20fees%20final.ashx>
- 1.10 If creditors wish to be supplied with a hard copy of this guidance they should contact the Administrators on the details set out at the end of this report.
- 1.11 Additional information in relation to the Administrators' staffing policies can be found in Appendix C.

### Meetings of creditors and further information

- 1.12 We intend to convene a meeting of creditors by correspondence in accordance with Paragraph 58 of Schedule B1 of the Insolvency Act 1986 (as amended) ("the Act") to be held on 16 December 2015. Accordingly, this report includes a Notice of Creditors Meeting (Form 2.25B), which will be held by correspondence on 16 December 2015 (see appendix H).
- 1.13 The purpose of this meeting being to vote on the resolutions set out on form 8.2, enclosed at Appendix I of this report. For your vote to be lodged please follow the instructions set out on the enclosed proxy form which should be submitted as instructed together with the statement of claim form enclosed at Appendix G.
- 1.14 In accordance with Rule 2.48 of the Insolvency Rules 1986 (as amended) ("the Rules"), creditors whose debts amount to 10% of the total debts of one of the Companies may request that the administrators of that company summon a meeting of creditors of that company. Such requests must be sent within 8 business days of the date of the proposals to the administrators. Any creditors wishing to request that a meeting should be summoned should send the following:

- Form 2.21B – Creditor's Request for a Meeting
- A list of creditors concurring with the request
- Written confirmation of creditors concurrence with the request
- A statement of the purpose of the summoned meeting
- A copy of creditor's statement of claim form and supporting documentation (if not already sent)
- A cheque for £2,000 as a deposit to cover the cost of holding the creditors' meeting

1.15 Should you have any queries in relation to this report or the Administrations in general, please send your query to [climateenergy@fticonsulting.com](mailto:climateenergy@fticonsulting.com) or call our designated helpline on +44(0)203 727 1019. Creditors can also use these contact details to request a hard copy of this report if required.

1.16 Further information on insolvency processes in general including a step by step guide can be found at the following website:

<http://www.creditorinsolvencyguide.co.uk/>

## 2. Summary estimated creditor returns

### Estimated dividend for creditors

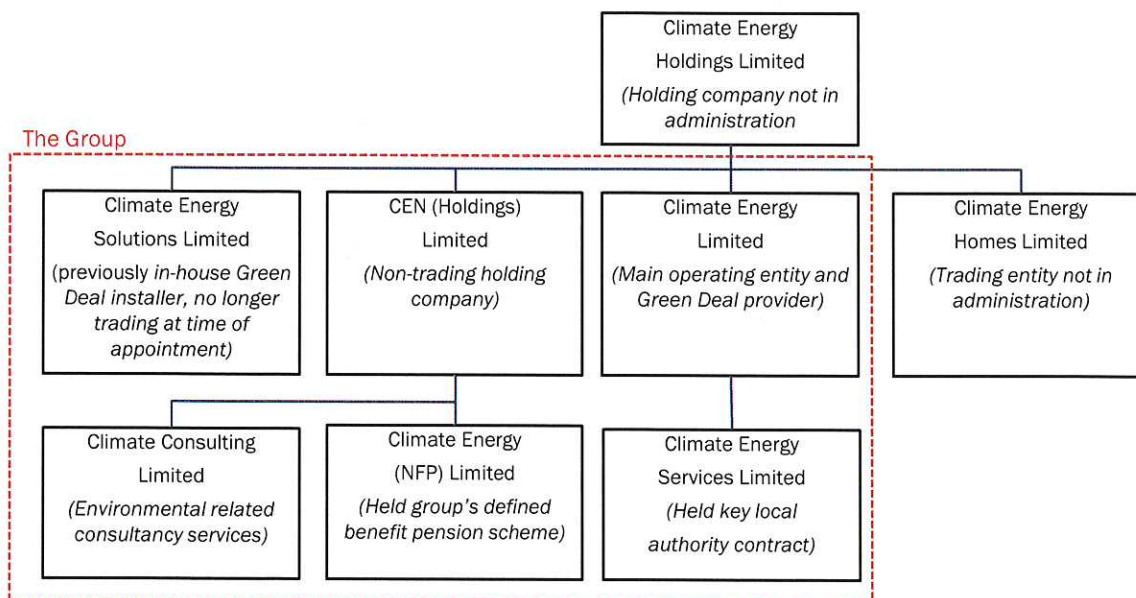
	Secured creditors	Preferential creditors	Unsecured creditors	Shareholders
<b>Estimated dividend for creditors</b>				
Climate Energy Limited				
Estimated debt (£)	£524k <sup>2</sup>	£108k	£7,554k	£100
Estimated return (£ or p/£)	100p in the £	100p in the £	0.8p in the £	Nil
Climate Energy Solutions Limited				
Estimated debt (£)	Nil <sup>1</sup>	£6k	£4,787k	£100
Estimated return (£ or p/£)		100p in the £	Nil	Nil
Climate Consulting Limited				
Estimated debt (£)	Nil <sup>1</sup>	Nil	£1,567k	£9
Estimated return (£ or p/£)	Nil	Nil	0.2p in the £	Nil
Climate Energy Services Limited				
Estimated debt (£)	Nil <sup>1</sup>	£7k	£4,188k	£1
Estimated return (£ or p/£)	Nil	100p in the £	0.3p in the £	Nil
Climate Energy (NFP) Limited				
Estimated debt (£)	Nil <sup>1</sup>	Nil	£3,943k	£1
Estimated return (£ or p/£)	Nil	Nil	Nil	Nil
CEN (Holdings) Limited				
Estimated debt (£)	N/A	Nil	£108k	£4
Estimated return (£ or p/£)	N/A	Nil	Nil	Nil

Notes:

1. HSBC Bank plc ("the Bank" or "the Secured Creditor") has a fixed and floating charge over the assets of the Companies, excluding CEN (Holdings) Limited. We expect this charge to be satisfied in full from fixed charge realisations in CEL.
2. At the date of our appointment, under the terms of its security the Secured Creditor swept funds of £418k held in CEL's bank account.
- 2.1 The estimated returns to creditors above assume a pro-rated return to creditors of the same class in accordance with UK insolvency law. Unsecured creditors rank behind both secured and preferential creditors, whilst shareholders rank behind all classes of creditor.
- 2.2 Full details of the returns to each class of creditor are set out in section 6 of this report.

### 3. Background

3.1 A summarised organization structure chart is provided below:



- 3.2 The Group (i.e CEL, Services, CEN, NPF, Solutions and Consulting) which are not part of this process) was a UK based multi-disciplined energy agency which provided energy efficiency services, advice and funding solutions to local authorities, registered social landlords, homeowners and businesses. The group used third party contractors (Tier 2 or Tier 3) to install energy efficiency measures (such as insulation and solar panels), which were part funded from government funding (via the Local Authority) and part funded by the homeowner. Revenue had historically come from providing consultancy and project management services to Local Authorities, Social Housing providers and private homeowners, to unlock the funding available under the various Energy Companies Obligation ("ECO") schemes.
- 3.3 A summary of the Companies' recent financial information is shown below. We note that 2014 financial accounts were not filed as at the date of our appointment and that management accounts were not available on a legal entity basis.

Climate Energy Limited	2013	2012
Turnover	66,231,935	33,846,864
Gross Profit/(Loss)	14,882,186	2,962,852
Gross Profit Margin/(Loss)	22.4%	8.7%
Net Profit/(Loss)	6,332,255	497,921

Source: Filed statutory accounts

<b>Climate Energy (NFP) Limited</b>	<b>2013</b>	<b>2012</b>
Turnover	133,628	36,600
Gross Profit/(Loss)	(50,903)	(55,190)
Gross Profit Margin/(Loss)	(38.0%)	(150.7%)
Net Profit/(Loss)	(206,181)	(123,577)

Source: Filed statutory accounts

<b>Climate Energy Solutions Limited</b>	<b>2013</b>	<b>2012</b>
Turnover	7,069,318	3,976,639
Gross Profit/(Loss)	1,152,786	1,178,264
Gross Profit Margin/(Loss)	16.3%	29.6%
Net Profit/(Loss)	(677,516)	90,497

Source: Filed statutory accounts

<b>Climate Energy Services Limited</b>	<b>2013</b>	<b>2012</b>
Turnover	4,387,083	4,657,044
Gross Profit/(Loss)	125,797	1,517,506
Gross Profit Margin/(Loss)	2.8%	32.5%
Net Profit/(Loss)	122,841	269,351

Source: Filed statutory accounts

<b>Climate Consulting Limited</b>	<b>2013</b>	<b>2012</b>
Turnover	626,777	480,504
Gross Profit/(Loss)	465,346	205,182
Gross Profit Margin/(Loss)	74.2%	42.7%
Net Profit/(Loss)	186,242	(178,002)

Source: Filed statutory accounts

<b>CEN (Holdings) Limited</b>	<b>2013</b>	<b>2012</b>
Turnover	3,585,353	Nil
Gross Profit/(Loss)	3,585,353	Nil
Gross Profit Margin/(Loss)	100%	Nil
Net Profit/(Loss)	3,585,353	Nil

Source: Filed statutory accounts

3.4 The Group had three main business streams:

- Consumer (Local Authorities)
- Commercial
  - Social Housing
  - Consulting
- Scotland (call center led sale and installation of energy efficient boilers)

3.5 The Group had benefitted from the ECO / Green Deal initiatives whilst the schemes were in place. However, the funding schemes were withdrawn, and since 2014 the Group had responded by trying to diversify.

3.6 It had invested significant resource and capital in building up a large pipeline of leads (generally homeowners) that wanted to invest in external wall insulation (EWI), photovoltaic and biomass systems. The conversion of these leads (and subsequent funding via local authorities) took longer than envisaged, and overall demand had been impacted by withdrawal of Green Deal funding, and a reduction in the tariffs for both photovoltaic and biomass systems.

3.7 This resulted in a material drop in profitability from early 2014, and significant liquidity issues. The group had been implementing significant cost restructurings. However, there was a large creditor back log and the most recent regulatory changes had meant that further, more fundamental, restructuring would have been necessary. This would have required funding.

3.8 A funding request was made to the Group's shareholder in October 2015. The shareholder, who had continued to support the Group throughout 2015, was unable to continue to do so and the request for funding was denied.

3.9 On 7 October 2015, the directors of the CEL and the Initial Entities sought the appointment of Chad Griffin and Simon Kirkhope as joint administrators over the companies, pursuant to Rule 2.23 of the Rules. Notices of the Appointments were subsequently filed at Court accompanied by copies of those statement referred to in Rule 2.23 (2)(a) and (c) of the Rules. On the same day, the Bank provided their consent, as holders of a Qualifying Floating Charge) to our appointment.

3.10 We note that there was an error in the legal filing in respect of CEL which was corrected on 9 October 2015. Consequently 9 October is the effective appointment date of CEL. Notwithstanding this, our actions between 7 October 2015 and 9 October 2015 are valid.

3.11 On 19 October 2015 and 6 November, the directors of CEN (Holdings) Limited and Climate Consulting Limited respectively, sought appointment of Chad Griffin and Simon Kirkhope as joint administrators, pursuant to Rule 2.23 of the Rules. Notices of the Appointments were subsequently filed at Court accompanied by copies of those statements referred to in Rule 2.23 (2) (a) and (c) of the Rules.

## Reasons for underperformance

### Eco Funding (commercial)

3.12 In early 2014 ECO funding was profitable across Commercial Partners and Schemes:

- Commercial Partners: third party installers who 'sold' the carbon from their own jobs to the Group for onward funding from the energy companies;
- Schemes: internal delivery of insulation jobs. Leads purchased from third parties with the Group executing the sale and delivering the subsequent installation, initially in-house via Climate Energy Solutions Limited (Solutions) before switching to full use of third party installers.

3.13 In May 2014 ECO funding was terminated abruptly by the energy companies.

3.14 Following the termination of the funding contracts an immediate restructuring program was implemented by management to reduce the cost base.

### Green Deal Funding (Consumer)

3.15 In early 2014, Green Deal Communities (GDC) funding was awarded to three local authorities with whom the Group had a business relationship (Suffolk, Cambridge and Bristol), with the intention of offering subsidised solid wall insulation (SWI) to homeowners in their areas (homeowner pays circa one third, LA funds circa two thirds via GDC (up to a maximum of £6k per household)).

3.16 This prompted the Group to invest in a new consumer business with a large investment in a direct sales force of door-to-door sales people and green deal sales advisors. This investment took much longer to pay back than planned:

- The planned uptake in sales of SWI, and subsequent installations was much slower than envisaged;
- Installations were initially carried out in-house, by Solutions. It became apparent that Solutions did not have the scale to deliver the number of installations required, and the decision was taken to outsource all installations to third party contractors;
- The installation and management of individual properties proved to be challenging to the contractors initially (who were used to running and managing larger scale installations across social housing sites). The management of this and necessary communication to householders (many of whom had paid a deposit), and local authorities by the Group was challenging;
- Consequently in some cases, the Group was unable to deliver on time, against the order book; and
- Debtor collections were also more challenging than planned, as outstanding snagging works meant that customers withheld balancing payments and final sign-off on installations (which was required to release funds from local authorities).

#### **Direct Boiler Sales (Scotland)**

3.17 In June 2014, the Group acquired a direct boiler sales operation in Scotland, which took longer than anticipated to become profitable.

3.18 Scotland was expected to have reached profitability in early 2015 driven by rising boiler volumes and funded biomass installations. However, a reduction in domestic renewable heat incentives meant that biomass installations were no longer fully funded, and demand subsequently reduced.

## **4. Conduct of the Administrations**

### **Administration purpose/strategy**

- 4.1 As noted at point 1.7, the purpose of the Administrations was envisaged to be to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies' were wound up (statutory purpose b).
- 4.2 Having considered our options we believed the most appropriate strategy for the administrations was to cease trading immediately on appointment and look to liquidate assets. Trading-on in administration would not be cash generative, and a going concern sale was not considered to be likely as:
- The underlying business was loss-making, with no viable turnaround feasible;
  - There was significant creditor backlog (due mostly to the third party installer/contractor base) making trading on to finalise work unviable;
  - The directors had already run a preliminary M&A process, and no offers had been received; and
  - The Group was in breach of some of its main contracts. Consequently some local authority and social housing providers had already begun to terminate contracts, and switch to alternative providers (Suffolk had terminated, Southampton and Portsmouth were in the process of engaging alternative providers). We expected this to continue in administration.

### **Business disposal**

- 4.3 Immediately prior to our appointment management had obtained the support of a prospective purchaser, to acquire parts of the business relating principally to the "Warm Up Bristol" and "Action on Energy" Green Deal Communities Scheme's that the group operated on behalf of Bristol City Council and Cambridge City Council respectively.
- 4.4 We decided to pursue an accelerated sale of this part of the business in order to benefit the creditors as a whole and to safeguard jobs. We also believed that, if successful, a sale would aid book debt recovery from Bristol and Cambridge local authorities; and ultimately reduce creditor claims in the administration.
- 4.5 However, on 12th October 2015 the prospective purchaser concluded that a sale was no longer achievable for various reasons, principally concerns around the level of contractor liabilities and uncertainty on key stakeholder support.



4.6 There were other expressions of interest received albeit less well developed. We concluded that these would also ultimately prove unviable for the same reasons and therefore focused solely on a wind down strategy.

4.7 Consequently, no further costs were incurred in relation to trying to dispose of the business.

### Property

4.8 Climate Energy Limited's freehold property at Witham represents the Group's principal asset and is subject to the Bank's fixed charge. The property is a 9,651 sq ft detached office premises spread over two floors and set on a 0.46 acre site. The property is being marketed for sale at £1.1m by an independent firm of estate agents.

4.9 The property is subject to the Bank's fixed charge which we anticipate will be satisfied in full upon disposal.

4.10 The Group had four leasehold properties at the date of administration comprising a warehouse in Witham and offices in Croydon, Bristol and Scotland.

4.11 The leasehold properties are now unoccupied and the keys have been returned to the landlords. We have sought the voluntary surrender of all leases.

### Local Authorities

4.12 The Group had significant local authority trade debtors as at the date of our appointment. However, realisations are expected to be materially below book value as the majority of the debtors relate to invoices raised against installations carried out under the GDCS that may not be supported by the guarantees and warranties that are required under the GDCS.

4.13 We are working with the local authorities to establish what steps can be taken to crystallise and collect local authority debts and / or reduce unsecured installer claims against the Group.

4.14 We would also highlight that the local authorities are likely to have a number of counter claims against the Group which will further impact trade debtor recoverability.

### Intercompany

4.15 The Companies have a number of intercompany balances against related companies. The situation is complex and the balances are subject to dispute. Our investigations are ongoing to establish the recoverability of the Companies' intercompany debts.

### Receipts and payments during the period

4.16 A full receipts and payments account for Climate Energy Limited (CEL) during the period covered by this report is provided at Appendix B. There have been no receipts or payments in respect of the other Companies and as such receipts and payments accounts for those companies are not provided.

4.17 Details of the major transactions during the period in respect of CEL are summarised below.

### Fixed charge loan account

4.18 The Bank advanced £230k into the CEL administration estate to fund wind down costs whilst legal advice was being sought in relation to CEL's deposit accounts.

4.19 As agreed with the Bank, post appointment receipts received into the CEL's pre-appointment bank account were allocated against this loan. To date £48k of trade debtor receipts have been paid into this account. These receipts were set off against the £230k that was advanced to CEL at the outset of the administration by the Bank.

### Cash on appointment – Deposits accounts

4.20 CEL held customer / consumer deposits in a separate deposits account albeit it was not a trust account. As at the date of our appointment, £257k was held in this account. These monies have not yet been remitted into the administration estate but we expect to be in receipt shortly.

4.21 We have sought legal advice in respect of the funds held in the deposits account and have been advised that the funds held in this account should be treated as CEL's and available for the benefit of its general creditors and that any claims from

depositors would rank as unsecured claims against CEL. We have communicated this message to all depositors we are aware of with work in progress or where work had not started as at the date of our appointment.

4.22 The Bank agreed that these funds would not be set off against its outstanding debt on appointment, under the Bank's guarantee structure.

### Trade debtors

4.23 We expect trade debtor collections to be materially lower than the total trade debtor balance of £2.1m<sup>1</sup>. This is consistent with management's view at the time of our appointment. A significant amount of the book debts are being disputed and/or set-off in by the local authorities (see 'Local Authorities' above), and a significant portion of non-local authority trade debtors, principally in relation to previous ECO schemes are old (>24 months).

4.24 We have appointed JP Associates (JPA) to collect certain book debts on behalf of the Companies whilst we continue to negotiate directly with the Local Authorities in respect of the book debts due to CEL.

4.25 To date £48k of trade debtors have been recovered. Our agents, JPA have collected a further £18k to date which has not yet been remitted into the administration estate and as such has not been included in the enclosed receipts and payments account.

### Chattel assets

4.26 We instructed Wyles Hardy to remove vehicles and chattel assets from the Group's properties (where cost effective to do so) and to pursue sales of these assets. Gross realisations of c.£15k are expected.

4.27 All known third party lease providers have been contacted and requested to collect their assets.

### Employees

4.28 The Group's employees had arrears of wages paid up to 7 October 2015 as of the date of our appointments. All staff were made redundant on day 1 of the administrations except for:

- Staff engaged in the consumer business, that were retained without pay, in the event that a sale could be transacted. Once it became clear this was not the case, the effected staff were made redundant; and
- a small number of staff who were retained for a short period to assist with the wind down process. These staff have been paid for their post administration period of employment.

4.29 We are continuing to finalise the Companies' pre appointment pension contributions and assist with employee queries in relation to redundancy entitlements.

### Taxation

4.30 We have notified HM Revenue and Customs of our appointment and in due course appropriate filings will be made to support the Companies' corporation tax and VAT positions at the date of the administrations. At this stage it is unclear whether there will be any pre appointment taxation recoveries.

### Statutory investigations

4.31 We have undertaken initial investigation work in accordance with SIP2 including a review of the books and records of the Companies in order to understand the realisable assets of the Companies and comparing these to the values in the directors' statement of affairs. We continue to investigate the affairs of the Companies to assess whether any potential recovery actions can be undertaken. These investigations are subject to confidentiality.

4.32 In addition, the data gathered from our initial investigations will assist with our statutory duties pursuant to the Company Directors Disqualification Act 1986. We are obliged to review the conduct of all directors who served in respect of the Companies in the 3 year period prior to the date of Administrations.

4.33 Should any creditors have any further relevant information in relation to directors' conduct, they should provide details in writing to the Administrators. This request forms part of our normal investigations into directors' conduct and does not imply any criticism of the directors in this particular case. The content of our reports in relation to this are confidential and must be

---

<sup>1</sup> Trade debtors of £2.1m is after stripping out credit balances in the sales ledger account

submitted to the Department for Business, Innovation and Skills within six months of our appointment as Joint Administrators.

## 5. Directors' statement of affairs

- 5.1 Attached at Appendix F is a copy of the directors' statement of affairs for the Companies as at the date of the appointment of the Administrators, together with a list of creditors at the time of appointment, whose details have been provided by the directors. Please note that the format of the Statement of Affairs does not include any provision for the costs of the Administrations. An estimate of the return to creditors based on the information provided by the directors, and from our work to date, is included in the next section of the report.
- 5.2 Our commentary on the Statement of Affairs for certain entities is included at Appendix F.

## 6. Estimated outcomes

### Secured creditors

- 6.1 At the date of the appointments the Secured Creditor was owed £524k by the Group. The Secured Creditor holds debenture security dated 27 October 2009 over CEL's assets, which includes a legal charge on all freehold property and a floating charge.
- 6.2 The Secured Creditor also holds debenture security over the assets of Solutions (dated 27 October 2009), NFP (dated 18 July 2011), Consulting (dated 19 July 2011) and Services (dated 26 July 2011).
- 6.3 At the date of appointment, under the terms of its security the Secured Creditor swept funds of £418k held in CEL's bank account. This is not reflected in the receipts and payments account as these funds did not form part of the Companies insolvency estate.
- 6.4 As agreed, the Secured Creditor did not sweep cash at bank held by the other administration entities.
- 4.34 As discussed above, the Secured Creditor advanced £230k into the administration estate of which £28k has been repaid via post appointment trade debtor receipts.
- 4.35 The Secured Creditors' net exposure therefore stands at £308k. We anticipate this exposure to be satisfied in full from the Companies assets.

### Preferential creditors

- 6.5 Under the Act the only classes of preferential creditor are employees in respect of certain claims in relation to arrears of wages, holiday and pensions contributions. All employees were paid arrears of wages prior to the date of the administrations although certain amounts categorised as wages were owing (e.g. commissions).
- 6.6 The majority of the Companies' employees were employed through CEL and to date we have received preferential claims totaling £94k. Further preferential claims have been received in respect of Solutions and Services totaling £6k and £7k respectively.
- 6.7 We estimate additional preferential claims to be lodged principally in relation to pension contribution arrears which we currently estimate at £14k. We continue to review the Companies' records and liaise with the appropriate pension scheme providers to establish the actual quantum of those arrears.
- 6.8 It is anticipated, based on information currently available, that a full dividend of 100p in the £ will be payable to preferential creditors in due course and upon receipt of all preferential claims against those Companies with preferential creditor claims.

### Unsecured creditors

- 6.9 Unsecured creditors rank behind both secured and preferential creditors.
- 6.10 The estimated values of realisations, net of the costs of the Administration, are expected to be sufficient to repay the floating charge creditor in full and as such there is no prescribed part. The Administrators, on present information, anticipate a very small distribution to be payable to the unsecured creditors of CEL, Consulting and Services. No distribution to unsecured creditors is anticipated in respect of Solutions, NFP or CEN.

6.11 Creditors wishing to submit a claim should use the creditors statement of claim form provided at Appendix G, with any claims made being supported by copy invoices or other relevant documentation sufficient to allow your claim to be adjudicated.

## 7. Administrators' proposals

7.1 The contents of this document represent the Administrators' proposals. In order to provide clarity to creditors on the further specific areas for which the Administrators are seeking approval we have set out our specific proposals below:

### Proposed Strategy, Actions and Activities

7.2 The Administrators will continue to manage the affairs of the Companies in order to achieve the purpose of the Administration.

7.3 To do all such other things and generally exercise all of our powers as contained in Schedule B1 of the Act, as the Administrators consider desirable or expedient to achieve the statutory purpose of the Administration.

7.4 To investigate and as appropriate pursue any claims the Companies may have.

7.5 We shall be authorised to agree the claims of the secured, preferential and unsecured creditors against each of the Companies unless they conclude, in their reasonable opinion, that the respective company in administration will have no assets available for distribution.

7.6 We shall be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit. In relation to potential distributions to unsecured creditors, we may at our discretion make an application to court for permission to make distributions to unsecured creditors under Paragraph 65(3) of Schedule B1 of the Act.

### Creditors Committee

7.7 In the event the creditors of any of the Companies so determine a creditors committee be appointed in respect of one or more of the Companies, the committee shall comprise no more than five and not less than three creditors of that company.

### Proposed Exit Routes

7.8 The most likely deemed exit route for each company after the completion of the Administrations based on information currently available is provided below.

Company	Most likely exit strategy	Rationale
Climate Energy Limited	Creditors Voluntary Liquidation	Possible distribution to unsecured creditors
Climate Energy Solutions Limited	Dissolution	Dissolution preferred as no likely distribution to unsecured creditors
Climate Consulting Limited	Creditors Voluntary Liquidation	Possible distribution to unsecured creditors
Climate Energy Services Limited	Creditors Voluntary Liquidation	Possible distribution to unsecured creditors
Climate Energy (NFP) Limited	Dissolution	Dissolution preferred as no likely distribution to unsecured creditors
CEH (Holdings) Limited	Dissolution	Dissolution preferred as no likely distribution to unsecured creditors

7.9 The Joint Administrators may exit the Administrations into Creditors' Voluntary Liquidations ("CVL") pursuant to Paragraph 83 of Schedule B1 to the Act in order to either make a distribution to unsecured creditors.

7.10 It is proposed that the Administrators would be appointed as liquidators, with any liquidator being able to undertake acts required or authorized under any enactment individually. The creditors are entitled to nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before the proposals are approved.

7.11 Should a conversion to a CVL not be deemed to be the most appropriate exit route, once all assets have been realised, and if there are no funds available to enable a distribution to the unsecured creditors and a liquidation process is not required, the Administrators shall file a notice pursuant to Paragraph 84 of Schedule B1 to the Act together with their final progress report at Court and with the Registrar of Companies for the dissolution of that Company.

7.12 In the event that there are no funds available for distribution to unsecured creditors, but the Administrators still believe liquidation to be the most appropriate route (for example if it is necessary to disclaim a lease), the Administrators will exit the Administration by a compulsory liquidation. The Administrators give notice that on such a petition the Joint Administrators will seek their appointment as liquidators pursuant to Section 140 of the Act.

### Discharge of Administrators

7.13 The Administrators will be discharged from liability in accordance with Paragraph 98(1) of Schedule B1 of the Act immediately upon their appointment as Administrators ceasing to have effect.

### Administrators' Remuneration

7.14 In respect of each company, the unsecured creditors, or a Creditors Committee if one is appointed, be asked to agree:

- that the basis of the Administrators' remuneration be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administrations calculated at the prevailing hourly charge out rates used by FTI at the time when the work is performed, plus VAT;
- that the Administrators be authorised to draw their remuneration and disbursements (including category 2 expenses) in dealing with the administration estate as and when funds permit and in accordance with the fee cap proposed as part of the Administrators' fee estimate.

### Administrators' fee estimate

7.15 Where the Administrator proposes that the basis of the administrators' remuneration be fixed by reference to the time properly given by the administrators' and their staff, the Administrator is required to provide an estimate of their fees and expenses that are likely to be incurred by the Administrator and, where applicable, a subsequent liquidator.

7.16 The Administrators', and where applicable the subsequent liquidators', fees cannot exceed this estimate without the approval from the unsecured creditors or, should one be appointed, the Creditors Committee.

7.17 The Administrators' fee estimate for each of the Companies is provided below. A detailed breakdown of the fee estimates, together with an estimate of the expenses likely to be incurred, is provided at Appendix C.

7.18 Please note that the fee estimate represents our estimate of the time costs that will likely be incurred in undertaking our duties in respect of the Companies. The fee will only be drawn where there are sufficient realisations from the Companies' assets to do so.

Company	Time costs to date	Further time costs anticipated	Administrators floating charge fee estimate	Administrators fixed charge fee estimate
Climate Energy Limited	£306,473	£148,527	£415,000*	£40,000*
Climate Energy Solutions Limited	£6,889	£13,111	£20,000*	Nil
Climate Consulting Limited	£1,295	£13,705	£15,000*	Nil
Climate Energy Services Limited	£8,384	£6,617	£15,000*	Nil
Climate Energy (NFP) Limited	£1,258	£8,742	£10,000*	Nil
CEN (Holdings) Limited	£656	£9,344	£10,000*	Nil

Note \*: Administrators fee estimate represents the likely time costs that will be incurred in undertaking their duties in respect to the Companies during the administration and, should the administrator become the liquidator, their duties in the liquidation. It is important to note that the quantum of remuneration drawn will be limited by the realisations from the Companies' assets and as such fees will only be drawn if there are funds in the administration, or subsequent liquidation, to do so.

## 8. Next report and further questions

8.1 We are required to provide a progress report to all creditors within one month of the end of the first six months of the Administrations, or when the Administrations come to an end, whichever is sooner.

Should you have any queries in the meantime please do not hesitate to contact us on [climateenergy@fticonsulting.com](mailto:climateenergy@fticonsulting.com) or +44(0)203 727 1019

For and on behalf of the Companies



Chad Griffin  
Joint Administrator

The affairs, business and property of the Companies are being managed by the Joint Administrators. The Joint Administrators act as agents of the Companies and without personal liability.

Chad Griffin and Simon Kirkhope are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales, under section 390(2)(a) of the Insolvency Act 1986.

## Appendix A – Statutory information

### Company and Appointment Information

	<b>Climate Energy Limited</b>	<b>Climate Energy (NFP) Limited</b>	<b>Climate Energy Solutions Limited</b>
Trading names	Climate Energy Limited	Climate Energy (NFP) Limited	Climate Energy Solutions Limited
Registered number	5310564	3343973	6844422
Registered office	C/O FTI Consulting LLP, 200 Aldersgate Street, London EC1A 4HD	C/O FTI Consulting LLP, 200 Aldersgate Street, London EC1A 4HD	C/O FTI Consulting LLP, 200 Aldersgate Street, London EC1A 4HD
Director(s)	Mr Mizanal Choudhury Mr Andrew Holmes	Mr Mizanal Choudhury Mr Andrew Holmes	Mr Mizanal Choudhury Mr Andrew Holmes
Company secretary	N/A	N/A	N/A
Shareholdings	Climate Energy Holdings Ltd (100%)	CEN (Holdings) Limited (100%)	Climate Energy Holdings Limited (100%)
Court reference	6593/2015	6588/2015	6596/2015
Court	High Court of Justice Chancery Division Companies Court	High Court of Justice Chancery Division Companies Court	High Court of Justice Chancery Division Companies Court
Appointment date	9 October 2015	7 October 2015	7 October 2015
Appointer	Company Directors	Company Directors	Company Directors

	<b>Climate Energy Services Limited</b>	<b>Climate Consulting Limited</b>	<b>CEN (Holdings) Limited</b>
Trading names	Climate Energy Services Limited	Climate Consulting Limited	CEN (Holdings) Limited
Registered number	6575500	6734046	6570595
Registered office	C/O FTI Consulting LLP, 200 Aldersgate Street, London EC1A 4HD	C/O FTI Consulting LLP, 200 Aldersgate Street, London EC1A 4HD	C/O FTI Consulting LLP, 200 Aldersgate Street, London EC1A 4HD
Director(s)	Mr Mizanal Choudhury Mr Andrew Holmes	Mr Mizanal Choudhury Mr Andrew Holmes	Mr Mizanal Choudhury Mr Andrew Holmes
Company secretary	N/A	N/A	N/A
Shareholdings	Climate Energy Limited (100%)	CEN (Holdings) Limited (100%)	Climate Energy Holdings Limited (100%)
Court reference	6595/2015	2892/2015	6589/2015
Court	High Court of Justice Chancery Division Companies Court	High Court of Justice Chancery Division Companies Court	High Court of Justice Chancery Division Companies Court
Appointment date	7 October 2015	6 November 2015	19 October 2015
Appointer	Company Directors	Company Directors	Company Directors

## Administrators' Information (for all Companies)

	<b>Administrator 1</b>	<b>Administrator 2</b>
<b>Name</b>	Chad Griffin	Simon Kirkhope
<b>Address</b>	200 Aldersgate Street, London EC1A 4HD	200 Aldersgate Street, London EC1A 4HD
<b>Authorising body</b>	The Institute of Chartered Accountants in England and Wales	The Institute of Chartered Accountants in England and Wales

The appointments of the Administrators were made by the directors of the Companies pursuant to Paragraph 22 of Schedule B1 of the Act. We have also received written consent to the appointments from the holder of a qualifying floating charge over the assets of the Companies along with the necessary consents necessary under the Consumer Credit Act. The validity of the appointments has been confirmed by our legal advisors, King & Wood Mallesons LLP.

Pursuant to Paragraph 100 of Schedule B1 of the Act, any function of the Administrators may be exercised by any or all of the Administrators named above.

The center of main interest of each of the Companies is the United Kingdom. Therefore, the EC Regulations on Insolvency Proceedings 2000 apply to the Administrations. The proceedings are main proceedings as defined by Article 3 of those regulations.



## Appendix B – Administrators' receipts and payments account

	Statement of affairs	From To	09/10/2015 26/11/2015
<b>Fixed charge receipts</b>	<b>£</b>		<b>£</b>
Freehold Property	1,000,000.00		-
Less: Fixed Charge Exposure	(524,066.58)		-
<b>Total</b>	<b>475,933.42</b>		<b>-</b>
<b>Floating charge receipts</b>			
Plant and Machinery	1,000.00		-
Furniture and Fixtures	2,000.00		-
Motor Vehicles	2,000.00		-
Computer Equipment/Software	5,000.00		-
Book Debts	2,022,596.00		47,828.21
Bank Current Account	462,039.00		-
Customer Deposit Acc HSBC	257,126.00		-
Petty Cash Scotland	500.00		-
Euro Bank Account	1,614.81		-
Sundry Income	-		1,470.00
<b>Total</b>	<b>2,753,875.81</b>		<b>49,298.21</b>
<b>Floating charge payments</b>			
Website			750.00
Site Security			1,042.80
Health & Safety Inspections			1,387.80
Ransom Creditors			8,759.77
Storage Cost			800.00
Wages & Salaries			10,166.04
PAYE & NI			6,866
Bank Charges			30.00
Wages			2,437.50
<b>Total</b>			<b>32,239.62</b>
<b>Current Surplus / (Deficit)</b>			<b>17,058.59</b>
<b>Represented by</b>			
VAT Receivable			1,537.06
Floating Current Account			217,896.22
Fixed Charge Loan Account			(202,374.69)
<b>Total</b>			<b>17,058.59</b>

Note: There have been no receipts or payments in respect of the other Companies and as such a receipts and payments account for those companies is not provided

## Appendix C – Administrators' time costs and expenses

### Pre-Administration fees

Information in relation to FTI's involvement with the Companies prior to the date of Administrations is detailed below, pursuant to Rule 2.33 (2B) of the Rules.

By a letter of engagement dated 28 September 2015, FTI were engaged by the Companies to review the latest short term cash flow forecast, assist the Companies in engaging with key stakeholders, act as a sounding board for the Board in relation to their fiduciary duties and support in the assessment and implementation of strategic options.

Our fees incurred in relation to these advisory services amounted to £30,000. This was billed, and paid by the Companies prior to the date of our appointment as Administrators.

The work performed prior to our appointment enabled the Companies' administration to proceed as efficiently as practically possible.

All pre-appointment costs referred to above were paid prior to our appointment and a request to draw these fees as an expense of the Administrations will therefore not be made. We are not aware of any other costs or expenses incurred in relation to the Companies by another party qualified to act as an insolvency practitioner in the period prior to our appointment as Administrators, in respect of work with a view to placing the Companies into Administration.

### Administrators' fee basis

Pursuant to Rule 2.106 of the rules the remuneration of the Administrators can be fixed on the basis of one of the following:

- a. as a percentage of the value of property with which he has to deal;
- b. by reference to time properly given by the Administrator and his staff attending to matters arising in the administration; or
- c. a set amount.

The basis of the Administrators' fees will be determined by the unsecured creditors at a general meeting of creditors of the Companies held by correspondence or, if one is established, by a Creditors Committee. It is proposed that the remuneration of the Administrators will be fixed in accordance with option b above.

### Fee approval

There is no requirement for unsecured creditors to pass a resolution in respect of Administrators' fixed charge remuneration.

We anticipate the Secured Creditor will receive a distribution of 100p in the £ from the net realisations from CEL's assets. Accordingly, the unsecured creditors, or a Creditors Committee if one is appointed, will be requested to fix the basis of the administrator's floating charge remuneration (under Rule 2.106 of the Insolvency Rules 1986) at a general meeting of creditors held by correspondence or failing that, by application to court.

A copy of the 'Creditors' Guide to Administrators' Fees' is available at:

[http://www.r3.org.uk/media/documents/publications/professional/Guide\\_to\\_Administrators\\_Fees\\_Nov2011.pdf](http://www.r3.org.uk/media/documents/publications/professional/Guide_to_Administrators_Fees_Nov2011.pdf)

Creditors can alternatively request a copy from us and we will provide a paper copy by post.

### Post-appointment time costs and expenses

An analysis of the administrators' time in accordance with the provisions of SIP9, which provides details of the activity costs incurred by staff grade to date is enclosed overleaf.

The main areas of our work have been as follows:

- Accessing and reviewing the Companies' books and records;
- Corresponding with key stakeholders, specifically the Local Authorities, consumers and third party contractors;
- Winding down the trading operations of the business, liaising with Local Authorities and third party contractors to facilitate the completion of current work in progress;
- Communications with unsecured creditors in relation to consumer deposits held and the progress / likely outcomes of the administration;

- Engaging in negotiations regarding the sale of parts of the business as a going concern;
- Seeking the return of the Companies' pre-appointment cash reserves and deposits, liaising with the Secured Creditor to minimise cash set off against fixed and floating charge exposure;
- Notifications to relevant tax authorities;
- Addressing queries in relation to the Companies' leasehold properties and making preparations for the sale of the Companies' freehold property;
- Organising for the collection, valuation and sale of the Companies' chattel assets. Including the identification and return of third party owned assets / assets subject to retention of title claims;
- Communication with employees and management of employee claims and payroll processing;
- Reporting to the Secured Creditor;
- Complying with statutory formalities including relevant filings and statutory communications; and
- Maintaining the Administration records for the Companies.

The Administrators have incurred total time costs (in respect of all six companies in administration) during the period of £324,955 (net of VAT) properly dealing with the Administrations of the Companies. No time costs have been drawn during the period.

In addition, the Administrators have incurred Category 1 (out of pocket) expenses of £6,061.82 and Category 2 expenses of £2,115.00 during the period. None of these expenses have been drawn during the period.

Category 1 expenses are not subject to creditor approval. Category 2 disbursements do require approval from creditors and relate to services provided to the office holder by associated companies and costs which are apportioned overheads such as mileage and data storage. Further details in relation to this can be found at Appendix D together with additional information in relation to our policy on staffing, the use of subcontractors, and details of our current charge out rates by staff grade.

## Administrators' fee estimate

A breakdown of our fee estimate for each of the Companies' is provided below and excludes time in respect of the Companies' fixed charge.

Administrators fee estimate represents the likely time costs that will be incurred in undertaking their duties in respect to the Companies during the administration and, should the administrator become the liquidator, their duties in the liquidation. It is important to note that the quantum of remuneration drawn will be limited by the realisations from the Companies' assets and as such fees will only be drawn if there are funds in the administration, or subsequent liquidation, to do so.

### Climate Energy Limited

	Incurred to date		To be incurred		Total estimate			
					Floating charge		Fixed charge	
	Hr	£	Hr	£	Hr	£	Hr	£
Administration and Planning	367	89,270	58	18,027	400	97,297	25	10,000
Investigations	138	32,794	38	8,944	175	41,738	-	-
Realisation of assets	254	86,139	84	30,859	301	101,998	38	15,000
Trading / Wind down	25	9,383	-	-	25	9,383	-	-
Creditors	233	58,877	147	38,904	380	97,781	-	-
Tax	9	3,735	55	18,959	63	22,694	-	-
Reporting	42	15,260	86	32,834	90	33,094	38	15,000
Other	38	11,016	-	-	38	11,016	-	-
<b>Administrators' fee estimate</b>	<b>1,104</b>	<b>306,473</b>	<b>468</b>	<b>148,527</b>	<b>1,473</b>	<b>415,000</b>	<b>100</b>	<b>40,000</b>
Administrators' expenses		8,177		6,000		<b>14,177</b>		

### Climate Energy Solutions Limited

	Incurred to date		To be incurred		Total estimate			
					Floating charge		Fixed charge	
	Hr	£	Hr	£	Hr	£	Hr	£
Administration and Planning	9	2,016	21	4,584	30	6,600	-	-
Investigations	0	64	-	-	0	64	-	-
Realisation of assets	21	4,621	9	1,857	30	6,478	-	-
Trading / Wind down	-	-	-	-	-	-	-	-
Creditors	0	48	10	1,552	10	1,600	-	-
Tax	-	-	4	1,758	4	1,758	-	-
Reporting	0	140	10	3,360	10	3,500	-	-
Other	-	-	-	-	-	-	-	-
<b>Administrators' fee estimate</b>	<b>31</b>	<b>6,889</b>	<b>53</b>	<b>13,111</b>	<b>84</b>	<b>20,000</b>	-	-
Administrators' expenses		-		1,000		<b>1,000</b>		

### Climate Energy Services Limited

	Incurred to date		To be incurred		Total estimate			
					Floating charge		Fixed charge	
	Hr	£	Hr	£	Hr	£	Hr	£
Administration and Planning	10	3,092	15	1,677	25	4,769	-	-
Investigations	0	64	1	96	1	160	-	-
Realisation of assets	3	853	4	659	7	1,512	-	-
Trading / Wind down	6	2,537	-	-	6	2,537	-	-
Creditors	3	1,383	3	432	6	1,815	-	-
Tax	-	-	4	1,758	4	1,758	-	-
Reporting	1	455	6	1,995	7	2,450	-	-
Other	-	-	-	-	-	-	-	-
<b>Administrators' fee estimate</b>	<b>24</b>	<b>8,384</b>	<b>32</b>	<b>6,617</b>	<b>56</b>	<b>15,000</b>	-	-
Administrators' expenses		-		1,000		<b>1,000</b>		

Climate Energy (NFP) Limited	Incurred to date		To be incurred		Total estimate			
					Floating charge		Fixed charge	
	Hr	£	Hr	£	Hr	£	Hr	£
Administration and Planning	5	882	20	3,257	25	4,139	-	-
Investigations	0	48	1	136	1	184	-	-
Realisation of assets	0	48	1	136	1	184	-	-
Trading / Wind down	-	-	-	-	-	-	-	-
Creditors	-	-	7	1,286	7	1,286	-	-
Tax	-	-	4	1,758	4	1,758	-	-
Reporting	1	280	6	2,170	7	2,450	-	-
Other	-	-	-	-	-	-	-	-
<b>Administrators' fee estimate</b>	<b>6</b>	<b>1,258</b>	<b>39</b>	<b>8,742</b>	<b>45</b>	<b>10,000</b>	-	-
Administrators' expenses	-	-	-	1,000	-	1,000	-	-

Climate Consulting Limited	Incurred to date		To be incurred		Total estimate			
					Floating charge		Fixed charge	
	Hr	£	Hr	£	Hr	£	Hr	£
Administration and Planning	4	1,295	21	3,474	25	4,769	-	-
Investigations	-	-	1	160	1	160	-	-
Realisation of assets	-	-	7	1,512	7	1,512	-	-
Trading / Wind down	-	-	6	2,537	6	2,537	-	-
Creditors	-	-	6	1,815	6	1,815	-	-
Tax	-	-	4	1,758	4	1,758	-	-
Reporting	-	-	7	2,450	7	2,450	-	-
Other	-	-	-	-	-	-	-	-
<b>Administrators' fee estimate</b>	<b>4</b>	<b>1,295</b>	<b>52</b>	<b>13,705</b>	<b>56</b>	<b>15,000</b>	-	-
Administrators' expenses	-	-	-	1,000	-	1,000	-	-

CEN (Holdings) Limited	Incurred to date		To be incurred		Total estimate			
					Floating charge		Fixed charge	
	Hr	£	Hr	£	Hr	£	Hr	£
Administration and Planning	4	656	21	3,483	25	4,139	-	-
Investigations	-	-	1	184	1	184	-	-
Realisation of assets	-	-	1	184	1	184	-	-
Trading / Wind down	-	-	-	-	-	-	-	-
Creditors	-	-	7	1,286	7	1,286	-	-
Tax	-	-	4	1,758	4	1,758	-	-
Reporting	-	-	7	2,450	7	2,450	-	-
Other	-	-	-	-	-	-	-	-
<b>Administrators' fee estimate</b>	<b>4</b>	<b>656</b>	<b>41</b>	<b>9,344</b>	<b>45</b>	<b>10,000</b>	-	-
Administrators' expenses	-	-	-	1,000	-	1,000	-	-

The fees and expenses anticipated to be charged is, at this stage, not expected to exceed the above estimates.

The hourly rates charged by the administrators, and if applicable the subsequent liquidators, is provided at Appendix E.

Details of the work we propose to undertake is as follows.

#### Administration and planning

- Appointment and related formalities in respect of the administration together with the planning, and execution of, an appropriate administration exit route.
- Other administrative duties including accounting for receipts and payments, completing checklists and reviews relating to both the administration and any subsequent liquidation, cashing and reconciliations, and internal case management and maintenance.
- Complying with statutory formalities including relevant filings and statutory communications.

#### Investigations

- Continued correspondence with directors.
- Reports of directors' conduct.
- Any other investigations.

**Realisation of assets**

- Continuation of activities to maximize recovery of book debts principally the continuation of negotiations and dealings with Local Authorities and consumers.
- Realisation of stock and chattel assets.

**Creditors**

- Continued communication with the Companies' creditors including employees, pension providers, Retention of Title creditors and landlords.
- Agreeing creditor claims including preferential and unsecured creditors as and when funds allow for a distribution to be made either in the administration or any subsequent liquidation.

**Tax**

- Communications with relevant tax authorities including the filing of post appointment tax returns.
- Filing pre appointment tax returns should this enable value add to the creditors.

**Reporting**

- Preparing statutory communication with creditors including 6 month and 12 month administration progress reports, and where appropriate, statutory communications in any subsequent liquidation.

## Appendix D – Time cost analysis

### Climate Energy Limited - Administrators' Time Costs In Accordance with SIP9 for the period from 9 October 2015 to 13 November 2015

Task	Senior Managing Director	Managing Director / Sr Director / Director	Senior Consultant / Consultant	Associate	Total Time	Total Cost	Average Cost
<b>Administration and Planning</b>							
Strategy and planning	5.0	15.0	10.0	3.3	33.3	12,928.0	388.2
Initial actions	3.0	15.3	15.0	39.1	72.4	19,649.5	271.4
Appointment and related formalities	1.0	26.0	27.0	139.7	193.7	39,257.0	202.7
Receipts and payments accounts	-	-	24.0	15.0	39.0	8,520.0	218.5
Checklist and reviews	-	-	-	11.1	11.1	1,776.0	160.0
Cashiering and reconciliations	-	12.1	3.3	0.3	15.7	6,587.5	419.6
Bonding and IPS maintenance	-	0.2	0.5	1.8	2.5	552.0	220.8
<b>Subtotal</b>	<b>9.0</b>	<b>68.6</b>	<b>79.8</b>	<b>210.3</b>	<b>367.7</b>	<b>89,270.0</b>	<b>242.8</b>
<b>Investigations</b>							
Correspondence with directors	-	-	-	0.4	0.4	64.0	160.0
Directors questionnaire/checklists	-	1.8	-	-	1.8	801.0	445.0
Statement of affairs	-	-	-	0.7	0.7	112.0	160.0
Reports of Directors' conduct	-	-	-	-	-	-	-
Books and records	-	3.9	-	11.1	15.0	3,511.5	234.1
Electronic records	-	5.7	107.4	6.5	119.6	28,305.8	236.7
Other investigations	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>11.4</b>	<b>107.4</b>	<b>18.7</b>	<b>137.5</b>	<b>32,794.3</b>	<b>238.5</b>
<b>Realisation of assets</b>							
Cash and investments	3.0	11.7	-	-	14.7	6,541.5	445.0
Sale of business	2.0	23.8	-	-	25.8	11,481.0	445.0
Post-completion obligations	-	-	-	-	-	-	-
Book debts	-	15.4	114.2	-	129.6	46,823.0	361.3
Stock and WIP	-	-	-	-	-	-	-
Property, plant and vehicles	-	9.4	-	12.1	21.5	6,119.0	284.6
Other assets	-	5.7	5.7	15.0	26.4	6,931.5	262.6
Health & Safety/Insurance	-	-	-	18.1	18.1	2,896.0	160.0
Legal issues/litigation	2.0	-	-	0.6	2.6	986.0	379.2
Fixed charge property	-	2.2	6.6	6.7	15.5	4,361.0	281.4
<b>Subtotal</b>	<b>7.0</b>	<b>68.2</b>	<b>126.5</b>	<b>52.5</b>	<b>254.2</b>	<b>86,139.0</b>	<b>338.9</b>
<b>Trading</b>							
Initial control of operations	-	12.7	-	-	12.7	5,651.5	445.0
Ongoing trading / monitoring	-	6.3	-	-	6.3	2,803.5	445.0
Closure of trading	-	-	-	5.8	5.8	928.0	160.0
Ongoing VAT & tax issues	-	-	-	-	-	-	-
TSA finance costs	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>19.0</b>	<b>-</b>	<b>5.8</b>	<b>24.8</b>	<b>9,383.0</b>	<b>378.3</b>
<b>Creditors (correspondence and claims)</b>							
Unsecured creditors	-	25.6	20.0	51.7	97.3	26,664.0	274.0
Secured creditors	-	-	-	-	-	-	-
Pensions	-	6.9	-	-	6.9	3,070.5	445.0
Employees	-	30.0	-	96.2	126.2	28,742.0	227.7
ROT creditors	-	-	-	-	-	-	-
Shareholders	-	-	-	-	-	-	-
Lease creditors	-	-	-	2.5	2.5	400.0	160.0
<b>Subtotal</b>	<b>-</b>	<b>62.5</b>	<b>20.0</b>	<b>150.4</b>	<b>232.9</b>	<b>58,876.5</b>	<b>252.8</b>
Initial reviews CT and VAT	-	2.0	-	-	2.0	890.0	445.0
Pre-appointment VAT	-	1.0	-	-	1.0	445.0	445.0
Post appointment CT	-	-	-	-	-	-	-
Post appointment VAT	-	0.5	-	-	0.5	175.0	350.0
Tax advice on transactions	-	-	-	-	-	-	-
Other post appointment tax	-	-	-	-	-	-	-
Pre-appointment CT	-	5.0	-	-	5.0	2,225.0	445.0
<b>Subtotal</b>	<b>-</b>	<b>8.5</b>	<b>-</b>	<b>-</b>	<b>8.5</b>	<b>3,735.0</b>	<b>439.4</b>
<b>Reporting</b>							
SIP16	-	-	-	-	-	-	-
Proposals	-	0.7	2.4	-	3.1	1,151.5	371.5
Other statutory reports/meetings	-	-	8.9	-	8.9	3,115.0	350.0
Secured creditor reports	-	6.3	22.3	-	28.6	10,608.5	370.9
Other secured creditor correspondence	-	-	1.1	-	1.1	385.0	350.0
<b>Subtotal</b>	<b>-</b>	<b>7.0</b>	<b>34.7</b>	<b>-</b>	<b>41.7</b>	<b>15,260.0</b>	<b>365.9</b>
<b>Other</b>							
Other	-	23.0	-	15.3	38.3	11,015.5	287.6
<b>Subtotal</b>	<b>-</b>	<b>23.0</b>	<b>-</b>	<b>15.3</b>	<b>38.3</b>	<b>11,015.5</b>	<b>287.6</b>
<b>Total Time by Grade</b>	<b>16.0</b>	<b>259.7</b>	<b>368.4</b>	<b>549.0</b>	<b>1,103.9</b>		
<b>Total Cost by Grade</b>	<b>7,120.0</b>	<b>115,123.0</b>	<b>111,750.3</b>	<b>93,352.3</b>	<b>306,473.3</b>		
<b>Average by Grade</b>	<b>445.0</b>	<b>443.3</b>	<b>303.3</b>	<b>170.0</b>	<b>277.6</b>		
	<b>Time Costs</b>	<b>Category 1</b>	<b>Category 2</b>	<b>Total</b>			
<b>Total Costs to Date</b>	<b>306,473.3</b>	<b>6,061.8</b>	<b>2,115.0</b>	<b>314,650.1</b>			
<b>Amount Billed</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			
<b>WIP</b>	<b>306,473.3</b>	<b>6,061.8</b>	<b>2,115.0</b>	<b>314,650.1</b>			

**CEN Holdings - Analysis of Administrators' Time Costs In Accordance with SIP9 for the period 19 October 2015 to 13 November 2015**

Task	Senior Managing Director	Managing Director / Sr Director / Director	Senior Consultant / Consultant	Associate	Total Time	Total Cost	Average Cost
<b>Administration and Planning</b>							
Strategy and planning	-	-	-	-	-	-	-
Initial actions	-	-	-	1.6	1.6	256.0	160.0
Appointment and related formalities	-	-	-	1.3	1.3	208.0	160.0
Receipts and payments accounts	-	-	-	-	-	-	-
Checklist and reviews	-	-	-	1.2	1.2	192.0	160.0
Cashiering and reconciliations	-	-	-	-	-	-	-
Bonding and IPS maintenance	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	<b>4.1</b>	<b>4.1</b>	<b>656.0</b>	<b>480.0</b>
<b>Investigations</b>							
Statement of affairs	-	-	-	-	-	-	-
Reports of Directors' conduct	-	-	-	-	-	-	-
Books and records	-	-	-	-	-	-	-
Electronic records	-	-	-	-	-	-	-
Other investigations	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Realisation of assets</b>							
Cash and investments	-	-	-	-	-	-	-
Sale of business	-	-	-	-	-	-	-
Post-completion obligations	-	-	-	-	-	-	-
Book debts	-	-	-	-	-	-	-
Stock and WIP	-	-	-	-	-	-	-
Property, plant and vehicles	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-
Health & Safety/Insurance	-	-	-	-	-	-	-
Legal issues/litigation	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Trading</b>							
Initial control of operations	-	-	-	-	-	-	-
Ongoing trading / monitoring	-	-	-	-	-	-	-
Closure of trading	-	-	-	-	-	-	-
Ongoing VAT & tax issues	-	-	-	-	-	-	-
TSA finance costs	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Creditors (correspondence and claims)</b>							
Unsecured creditors	-	-	-	-	-	-	-
Secured creditors	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-
ROT creditors	-	-	-	-	-	-	-
Shareholders	-	-	-	-	-	-	-
Lease creditors	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Tax</b>							
Initial reviews CT and VAT	-	-	-	-	-	-	-
Pre-appointment VAT	-	-	-	-	-	-	-
Post appointment CT	-	-	-	-	-	-	-
Post appointment VAT	-	-	-	-	-	-	-
Tax advice on transactions	-	-	-	-	-	-	-
Other post appointment tax	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Reporting</b>							
SIP16	-	-	-	-	-	-	-
Proposals	-	-	-	-	-	-	-
Other statutory reports/meetings	-	-	-	-	-	-	-
Secured creditor reports	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Other</b>							
Other	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Total Time by Grade</b>	-	-	-	<b>4.1</b>	<b>4.1</b>	-	-
<b>Total Cost by Grade</b>	-	-	-	<b>656.0</b>	<b>656.0</b>	-	-
<b>Average by Grade</b>	-	-	-	<b>160.0</b>	<b>160.0</b>	-	-
	<b>Time Costs</b>	<b>Category 1</b>	<b>Category 2</b>	<b>Total</b>			
<b>Total Costs to Date</b>	<b>656.0</b>			<b>656.0</b>			
<b>Amount Billed</b>	-			-			
<b>WIP</b>	<b>656.0</b>			<b>656.0</b>			



**Climate Consulting Limited - Administrators' Time Costs In Accordance with SIP9 for the period 6 November 2015 to 13 November 2015**

Task	Senior Managing Director	Managing Director / Sr Director / Director	Senior Consultant / Consultant	Associate	Total Time	Total Cost	Average Cost
<b>Administration and Planning</b>							
Strategy and planning	-	-	-	-	-	-	-
Initial actions	-	-	0.2	-	0.2	70.0	350.0
Appointment and related formalities	-	-	1.8	-	1.8	630.0	350.0
Receipts and payments accounts	-	-	-	-	-	-	-
Checklist and reviews	-	-	-	-	-	-	-
Cashiering and reconciliations	-	-	-	-	-	-	-
Bonding and IPS maintenance	-	-	0.3	-	0.3	105.0	350.0
<b>Subtotal</b>	-	-	<b>2.3</b>	-	<b>2.3</b>	<b>805.0</b>	<b>1,050.0</b>
<b>Investigations</b>							
Statement of affairs	-	-	-	-	-	-	-
Reports of Directors' conduct	-	-	-	-	-	-	-
Books and records	-	-	-	-	-	-	-
Electronic records	-	-	-	-	-	-	-
Other investigations	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Realisation of assets</b>							
Cash and investments	-	-	-	-	-	-	-
Sale of business	-	-	-	-	-	-	-
Post-completion obligations	-	-	-	-	-	-	-
Book debts	-	-	-	-	-	-	-
Stock and WIP	-	-	-	-	-	-	-
Property, plant and vehicles	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-
Health & Safety/Insurance	-	-	-	-	-	-	-
Legal issues/litigation	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Trading</b>							
Initial control of operations	-	-	-	-	-	-	-
Ongoing trading / monitoring	-	-	-	-	-	-	-
Closure of trading	-	-	-	-	-	-	-
Ongoing VAT & tax issues	-	-	-	-	-	-	-
TSA finance costs	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Creditors (correspondence and claims)</b>							
Unsecured creditors	-	-	-	-	-	-	-
Secured creditors	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-
ROT creditors	-	-	-	-	-	-	-
Shareholders	-	-	-	-	-	-	-
Lease creditors	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Tax</b>							
Initial reviews CT and VAT	-	-	-	-	-	-	-
Pre-appointment VAT	-	-	-	-	-	-	-
Post-appointment CT	-	-	-	-	-	-	-
Post-appointment VAT	-	-	-	-	-	-	-
Tax advice on transactions	-	-	-	-	-	-	-
Other post-appointment tax	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Reporting</b>							
SIP16	-	-	-	-	-	-	-
Proposals	-	-	1.4	-	1.4	490.0	350.0
Other statutory reports/meetings	-	-	-	-	-	-	-
Secured creditor reports	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	<b>1.4</b>	-	<b>1.4</b>	<b>490.0</b>	<b>350.0</b>
<b>Other</b>							
Other	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Total Time by Grade</b>	-	-	<b>3.7</b>	-	<b>3.7</b>		
<b>Total Cost by Grade</b>	-	-	<b>1,295.0</b>	-		<b>1,295.0</b>	
<b>Average by Grade</b>	-	-	<b>350.0</b>	-		<b>350.0</b>	
		<b>Time Costs</b>	<b>Category 1</b>	<b>Category 2</b>	<b>Total</b>		
<b>Total Costs to Date</b>		<b>1,295.0</b>			<b>1,295.0</b>		
<b>Amount Billed</b>							
<b>WIP</b>		<b>1,295.0</b>			<b>1,295.0</b>		

Climate Energy (NFP) Limited - Administrators' Time Costs In Accordance with SIP9 for the period 7 October 2015 to 13 November 2015

Task	Senior Managing Director	Managing Director / Sr Director / Director	Senior Consultant / Consultant	Associate	Total Time	Total Cost	Average Cost
<b>Administration and Planning</b>							
Strategy and planning	-	-	-	-	-	-	-
Initial actions	-	-	-	0.9	0.9	144.0	160.0
Appointment and related formalities	-	-	-	1.2	1.2	192.0	160.0
Receipts and payments accounts	-	-	-	-	-	-	-
Checklist and reviews	-	-	-	-	-	-	-
Cashiering and reconciliations	-	-	-	0.3	0.3	48.0	160.0
Bonding and IPS maintenance	-	-	0.6	1.8	2.4	498.0	207.5
<b>Subtotal</b>	-	-	<b>0.6</b>	<b>4.2</b>	<b>4.8</b>	<b>882.0</b>	<b>687.5</b>
<b>Investigations</b>							
Correspondence with directors	-	-	-	-	-	-	-
Directors questionnaire/checklists	-	-	-	-	-	-	-
Statement of affairs	-	-	-	0.3	0.3	48.0	160.0
Reports of Directors' conduct	-	-	-	-	-	-	-
Books and records	-	-	-	-	-	-	-
Electronic records	-	-	-	-	-	-	-
Other investigations	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	<b>0.3</b>	<b>0.3</b>	<b>48.0</b>	<b>160.0</b>
<b>Realisation of assets</b>							
Cash and investments	-	-	-	-	-	-	-
Sale of business	-	-	-	-	-	-	-
Post-completion obligations	-	-	-	-	-	-	-
Book debts	-	-	-	-	-	-	-
Stock and WIP	-	-	-	-	-	-	-
Property, plant and vehicles	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-
Health & Safety/Insurance	-	-	-	0.3	0.3	48.0	160.0
Legal issues/litigation	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	<b>0.3</b>	<b>0.3</b>	<b>48.0</b>	<b>160.0</b>
<b>Trading</b>							
Initial control of operations	-	-	-	-	-	-	-
Ongoing trading / monitoring	-	-	-	-	-	-	-
Closure of trading	-	-	-	-	-	-	-
Ongoing VAT & tax issues	-	-	-	-	-	-	-
TSA finance costs	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Creditors (correspondence and claims)</b>							
Unsecured creditors	-	-	-	-	-	-	-
Secured creditors	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-
ROT creditors	-	-	-	-	-	-	-
Shareholders	-	-	-	-	-	-	-
Lease creditors	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Tax</b>							
Initial reviews CT and VAT	-	-	-	-	-	-	-
Pre-appointment VAT	-	-	-	-	-	-	-
Post appointment CT	-	-	-	-	-	-	-
Post appointment VAT	-	-	-	-	-	-	-
Tax advice on transactions	-	-	-	-	-	-	-
Other post appointment tax	-	-	-	-	-	-	-
<b>Pre-appointment CT</b>	-	0.5	-	-	0.5	222.5	445.0
<b>Subtotal</b>	-	<b>0.5</b>	-	-	<b>0.5</b>	<b>222.5</b>	<b>445.0</b>
<b>Reporting</b>							
SIP16	-	-	-	-	-	-	-
Proposals	-	-	0.8	-	0.8	280.0	350.0
Other statutory reports/meetings	-	-	-	-	-	-	-
Secured creditor reports	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	<b>0.8</b>	-	<b>0.8</b>	<b>280.0</b>	<b>350.0</b>
<b>Other</b>							
Other	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Total Time by Grade</b>	-	-	<b>1.4</b>	<b>4.8</b>	<b>6.2</b>	-	-
<b>Total Cost by Grade</b>	-	<b>222.5</b>	<b>490.0</b>	<b>768.0</b>	<b>1,480.5</b>	-	-
<b>Average by Grade</b>	-	-	<b>350.0</b>	<b>160.0</b>	<b>238.8</b>	-	-

	Time Costs	Category 1	Category 2	Total
Total Costs to Date	1,480.5	-	-	1,480.5
Amount Billed	-	-	-	-
WIP	1,480.5	-	-	1,480.5

**Climate Energy Services Limited - Administrators' Time Costs In Accordance with SIP9 for the period 7 October 2015 to 13 November 2015**

Task	Senior Managing Director	Managing Director / Sr Director / Director	Senior Consultant / Consultant	Associate	Total Time	Total Cost	Average Cost
<b>Administration and Planning</b>							
Strategy and planning	-	-	-	-	-	-	-
Initial actions	-	-	-	0.9	0.9	144.0	160.0
Appointment and related formalities	-	-	-	1.2	1.2	192.0	160.0
Receipts and payments accounts	-	-	-	-	-	-	-
Checklist and reviews	-	-	2.3	-	2.3	805.0	350.0
Cashiering and reconciliations	-	-	-	0.3	0.3	48.0	160.0
Bonding and IPS maintenance	-	-	0.8	1.8	2.6	568.0	218.5
<b>Subtotal</b>	-	-	<b>3.1</b>	<b>4.2</b>	<b>7.3</b>	<b>1,757.0</b>	<b>240.7</b>
<b>Investigations</b>							
Statement of affairs	-	-	-	0.4	0.4	64.0	160.0
Reports of Directors' conduct	-	-	-	-	-	-	-
Books and records	-	-	-	-	-	-	-
Electronic records	-	-	-	-	-	-	-
Other investigations	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	<b>0.4</b>	<b>0.4</b>	<b>64.0</b>	<b>160.0</b>
<b>Realisation of assets</b>							
Cash and investments	-	-	-	-	-	-	-
Sale of business	-	-	-	-	-	-	-
Post-completion obligations	-	-	-	-	-	-	-
Book debts	-	-	2.3	-	2.3	805.0	350.0
Stock and WIP	-	-	-	-	-	-	-
Property, plant and vehicles	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-
Health & Safety/Insurance	-	-	-	0.3	0.3	48.0	160.0
Legal issues/litigation	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	<b>2.3</b>	<b>0.3</b>	<b>2.6</b>	<b>853.0</b>	<b>328.1</b>
<b>Trading</b>							
Initial control of operations	-	-	-	-	-	-	-
Ongoing trading / monitoring	-	11.7	-	-	11.7	5,206.5	445.0
Closure of trading	-	-	-	-	-	-	-
Ongoing VAT & tax issues	-	-	-	-	-	-	-
TSA finance costs	-	-	-	-	-	-	-
<b>Subtotal</b>	-	<b>11.7</b>	-	-	<b>11.7</b>	<b>5,206.5</b>	<b>445.0</b>
<b>Creditors (correspondence and claims)</b>							
Unsecured creditors	-	-	-	-	-	-	-
Secured creditors	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-
Employees	-	-	-	0.3	0.3	48.0	160.0
ROT creditors	-	-	-	-	-	-	-
Shareholders	-	-	-	-	-	-	-
Lease creditors	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	<b>0.3</b>	<b>0.3</b>	<b>48.0</b>	<b>160.0</b>
<b>Tax</b>							
Initial reviews CT and VAT	-	-	-	-	-	-	-
Pre-appointment CT	-	0.5	-	-	0.5	222.5	445.0
Pre-appointment VAT	-	-	-	-	-	-	-
Post appointment CT	-	-	-	-	-	-	-
Post appointment VAT	-	1.5	-	-	1.5	525.0	350.0
Tax advice on transactions	-	-	-	-	-	-	-
Other post appointment tax	-	-	-	-	-	-	-
<b>Subtotal</b>	-	<b>2.0</b>	-	-	<b>2.0</b>	<b>747.5</b>	<b>373.8</b>
<b>Reporting</b>							
SIP16	-	-	-	-	-	-	-
Proposals	-	-	1.3	-	1.3	455.0	350.0
Other statutory reports/meetings	-	-	-	-	-	-	-
Secured creditor reports	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	<b>1.3</b>	-	<b>1.3</b>	<b>455.0</b>	<b>350.0</b>
<b>Other</b>							
Other	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Total Time by Grade</b>	-	<b>15.7</b>	<b>6.7</b>	<b>5.2</b>	<b>27.6</b>		
<b>Total Cost by Grade</b>	-	<b>5,954.0</b>	<b>2,345.0</b>	<b>832.0</b>	<b>9,131.0</b>		
<b>Average by Grade</b>	-	<b>379.2</b>	<b>350.0</b>	<b>160.0</b>	<b>330.8</b>		
	<b>Time Costs</b>	<b>Category 1</b>	<b>Category 2</b>	<b>Total</b>			
<b>Total Costs to Date</b>	<b>9,131.0</b>	-	-	<b>9,131.0</b>			
<b>Amount Billed</b>	-	-	-	-			
<b>WIP</b>	<b>9,131.0</b>	-	-	<b>9,131.0</b>			

Climate Energy Solutions Limited - Administrators' Time Costs In Accordance with SIP9 for the period 7 November 2015 to 13 November 2015

Task	Senior Managing Director	Managing Director / Sr Director / Director	Senior Consultant / Consultant	Associate	Total Time	Total Cost	Average Cost
<b>Administration and Planning</b>							
Strategy and planning	-	-	-	-	-	-	-
Initial actions	-	-	-	2.3	2.3	368.0	160.0
Appointment and related formalities	-	-	-	1.2	1.2	192.0	160.0
Receipts and payments accounts	-	-	-	-	-	-	-
Checklist and reviews	-	-	2.3	-	2.3	805.0	350.0
Cashiering and reconciliations	-	-	-	0.3	0.3	48.0	160.0
<b>Bonding and IPS maintenance</b>	-	-	0.9	1.8	2.7	603.0	223.3
<b>Subtotal</b>	-	-	3.2	5.6	8.8	2,016.0	229.1
<b>Investigations</b>							
Statement of affairs	-	-	-	0.4	0.4	64.0	160.0
Reports of Directors' conduct	-	-	-	-	-	-	-
Books and records	-	-	-	-	-	-	-
Electronic records	-	-	-	-	-	-	-
<b>Other investigations</b>	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	0.4	0.4	64.0	160.0
<b>Realisation of assets</b>							
Cash and investments	-	-	-	-	-	-	-
Sale of business	-	-	-	-	-	-	-
Post-completion obligations	-	-	-	-	-	-	-
Book debts	-	-	2.3	-	2.3	805.0	350.0
Stock and WIP	-	-	-	-	-	-	-
Property, plant and vehicles	-	-	-	0.8	0.8	128.0	160.0
Other assets	-	-	-	-	-	-	-
Health & Safety/Insurance	-	-	-	0.9	0.9	144.0	160.0
<b>Legal issues/litigation</b>	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	2.3	1.7	4.0	1,077.0	269.3
<b>Trading</b>							
Initial control of operations	-	-	-	-	-	-	-
Ongoing trading / monitoring	-	-	-	-	-	-	-
Closure of trading	-	-	-	-	-	-	-
Ongoing VAT & tax issues	-	-	-	-	-	-	-
<b>TSA finance costs</b>	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Creditors (correspondence and claims)</b>							
Unsecured creditors	-	-	-	-	-	-	-
Secured creditors	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-
Employees	-	-	-	0.3	0.3	48.0	160.0
ROT creditors	-	-	-	-	-	-	-
Shareholders	-	-	-	-	-	-	-
<b>Lease creditors</b>	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	0.3	0.3	48.0	160.0
<b>Tax</b>							
Initial reviews CT and VAT	-	-	-	-	-	-	-
Pre-appointment CT	-	-	-	-	-	-	-
Pre-appointment VAT	-	-	-	-	-	-	-
Post appointment CT	-	-	-	-	-	-	-
Post appointment VAT	-	-	-	-	-	-	-
Tax advice on transactions	-	0.5	-	-	0.5	222.5	445.0
<b>Other post appointment tax</b>	-	-	-	-	-	-	-
<b>Subtotal</b>	-	0.5	-	-	0.5	222.5	445.0
<b>Reporting</b>							
SIP16	-	-	-	-	-	-	-
Proposals	-	-	0.4	-	0.4	140.0	350.0
Other statutory reports/meetings	-	-	-	-	-	-	-
<b>Secured creditor reports</b>	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	0.4	-	0.4	140.0	350.0
<b>Other</b>							
Other	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-
<b>Total Time by Grade</b>	-	0.5	5.9	8.0	14.4		
<b>Total Cost by Grade</b>	-	222.5	2,065.0	1,280.0	3,567.5		
<b>Average by Grade</b>	-	445.0	350.0	160.0	247.7		
		<b>Time Costs</b>	<b>Category 1</b>	<b>Category 2</b>	<b>Total</b>		
<b>Total Costs to Date</b>	3,567.5	-	-	-	3,567.5		
<b>Amount Billed</b>	-	-	-	-	-		
<b>WIP</b>	-	-	-	-	-		

## Appendix E – Additional Information in relation to Administrators' fees pursuant to SIP9

Detailed below is FTI's policy in relation to:

- staff allocation and the use of sub contractors;
- professional advisors; and
- disbursements.

### Staff allocation and the use of subcontractors

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

The constitution of the case team will draw from a Senior Managing Director, Managing Director, Director, Senior Consultant and Consultant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment.

With regard to support staff, we would advise that time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, eg, report compilation and distribution, do we seek to charge and recover our time in this regard.

### Professional advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of professional advisor	Basis of fee arrangement	Fees paid to date (£)
King & Wood Mallesons LLP (legal advice)	Hourly rate and disbursements	nil
Addleshaw Goddard LLP (legal advice re intercompany debtors)	Hourly rate and disbursements	nil
Wyles Hardy (asset valuers and agents)	20% of recoveries	
JP Associates (book debt collectors)	20% of recoveries	nil
ERA (employee advice and claims processing)	Hourly rate and disbursements	nil
CAPA (business rates recovery)	30% of recoveries	nil
Kemsley (estate agents)	1.25% of sale proceeds	nil

Our choice was based on our view of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

We have utilised the services of other teams within FTI Consulting LLP to assist with the administration processes. The fees of our tax, technology and strategic communications teams have been included in our SIP9 analysis provided to creditors of the Companies and allocated to the work streams and entities to which their work related, for approval by those parties approving our fees.

We consider that the rates chargeable for these services are in line with general market practice and that the service is comparable to similar firms of professional advisors. In addition, by working closely with our internal teams, we believe a more coordinated and cost-effective approach to the Administration work streams has been possible.

### Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as

postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred which relate to payments due to associated companies for the provision of services to the office holder.

On this assignment we have incurred category 2 disbursements in the following classes. We have also indicated alongside, the basis of calculation of these costs.

Type of expense	Basis of incurring cost
Postage and fulfilment by Williams Lea	Costs incurred based on numbers of letters printed
Mileage	40 pence per mile
IT equipment ordered internally	Cost price
Subsistence for meetings	Charge based on number of attendees per meeting
Data Management (10 units)	£25 per unit per month

No category 2 expenses have been billed to date.

### Charge-out rates

A schedule of the FTI charge-out rates, as agreed with the Secured Creditor for this assignment is as follows. We note that this represents a discount against FTI's standard charge-out rates.

Grade	£ (Per hour)
Senior Managing Director	445
Managing Director	445
Senior Director	350
Director	350
Senior Consultant	350
Consultant	255
Analyst	160

## Appendix F – Directors' statement of affairs

The Directors Statement of Affairs signed by the directors of the Companies are shown overleaf.

The Statement of Affairs reflects the directors understanding of the affairs of the Companies at the point at which the Companies entered administration.

The Administrators have reviewed the Statement of Affairs of the Companies and have the following key comments below:

### **Climate Energy Limited**

- 1.1 The directors have estimated £462k of cash at bank realisations. As discussed at section 6, these funds have been set off by the Secured Creditor and will not be recognised in the administration receipts and payments account.
- 1.2 The directors anticipated a return of £2m for book debts. As discussed at section 4, we do not believe this is achievable given the significant quantum of disputed debts and debts subject to set off and would estimate a recovery, based on information currently available, no more than c.£200k.
- 1.3 The directors are silent on the recoverability of intercompany debts with solvent entities within the Group. These potential assets remain under review.

### **Climate Consulting Limited**

- 1.4 The directors have estimated £22k to be realised from trade debtors, it is unclear at this stage whether this represents an achievable recovery in the administration.
- 1.5 The directors have estimated a recovery of £8k from a Co-op bank account. Subsequent investigations indicate that the account was closed during 2014.
- 1.6 The directors are silent on the recoverability of intercompany debts with solvent entities within the Group. As above.
- 1.7 The directors' statement of truth was signed as at 29 October 2015. The enclosed statement of affairs was subsequently amended by manuscript by the directors to reflect our appointment date of 6 November 2015. There were no other amendments as the business had effectively ceased trading by 29 October 2015.

### **Climate Energy Services Limited**

- 1.8 The directors have estimated realisations from cash at bank of £41k. As at the date of our appointment £22k was held by Services.

### **Climate Energy Solutions Limited**

- 1.9 The directors have estimated £27k of stock realisations. Our asset values have advised that the majority of this stock is obsolete and estimate a realisable value, net of removal costs at £5k.
- 1.10 The directors have estimated cash at bank realisations at £295k based on Solution's trial balance. As at the date of our appointment £2k was held in the Solutions bank account.

# Statement of affairs

Name of Company CLIMATE ENERGY LIMITED
---

Company number 5310564
---------------------------

In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT
--

Court case number 6593/2015
--------------------------------

(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) Climate Energy Limited, Countrywide House, Freebournes Road, Witham, Essex, CM8 3UN

(b) Insert date

on the (b) 9 October 2015, the date that the company entered administration.

## Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 9 October 2015, the date that the company entered administration.

Full name: ANDREW HOLMES

Signed 

Dated 29/10/15.



## A - Summary of Assets

### Assets

#### Assets subject to fixed charge:

FREEMOLD BUILDING - WITH AN  
MORTGAGE

#### Surplus/(Deficit) to fixed charge creditor

#### Assets subject to floating charge:

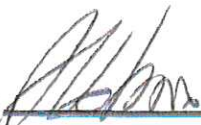
#### Uncharged assets:

DEBITES PER DETAILED ANALYSIS  
(ERC CREDIT BALANCES)

#### Estimated total assets available for preferential creditors

Book Value £	Estimated to Realise £
848,647	1,000,000
(531,900)	530,000
<b>Sub total</b> 316,746	<b>Sub total</b> 470,000
0	0
3,450,332	2,022,596
<b>3,767,078</b>	<b>2,492,596</b>

Signature



Date

20/10/15.

## A1 – Summary of Liabilities

	Estimated to realise £
<b>Estimated total assets available for preferential creditors (carried from page A)</b>	£ 2,492,596
<b>Liabilities</b>	
Preferential creditors:- <i>ESTIMATE £50,000</i>	£ 50,000
<b>Estimated deficiency/surplus as regards preferential creditors</b>	£ 2,442,596
Estimated prescribed part of net property where applicable (to carry forward)	£ 0
<b>Estimated total assets available for floating charge holders</b>	£ 2,442,596
Debts secured by floating charges	£ 0
<b>Estimated deficiency/surplus of assets after floating charges</b>	£ 2,442,596
Estimated prescribed part of net property where applicable (brought down)	£ 0
<b>Total assets available to unsecured creditors</b>	£ 2,442,596
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 11,737,487
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)</b>	£ (9,294,891)
Shortfall to floating charge holders (brought down)	0
<b>Estimated deficiency/surplus as regards creditors</b>	£ (9,294,891)
Issued and called up capital	£ 100
<b>Estimated total deficiency/surplus as regards members</b>	£ (9,294,991)

Signature

*[Handwritten Signature]*

Date

*29/10/15.*

## COMPANY CREDITORS

**Note:** You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
CREDITORS PER CREDITOR LIST		4,672,980	NONE		
CREDIT BALANCES ON DEBTORS LIST		1,663,228			
OTHER CREDITORS PER TRIAL BALANCE		5,403,180			
HSBC		530,000	MORTGAGED ON WHARF.	ON PRODUCE AT 12/01/07	1,000,000.
	TOTAL	12,269,388			

Signature *[Signature]* Date 29/10/15.

### COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
CLIMATE ENERGY HOLDINGS LTD	<sup>410</sup> ADRIA CAPITAL PARTNERS MUTUAL COL ENERGY GREAT GUILDFORD ST LONDON SE1 0MS	100	£100	ORDINARY SHARES
		TOTALS	100    £100	

Signature *Al Baker*

Date 20/10/15



# Statement of affairs

Name of Company CEN (HOLDINGS) LIMITED
---

Company number 6570595
---------------------------

In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT
--

Court case number 6589/2015
--------------------------------

(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) CEN (Holdings) Limited, Countrywide House, Freebournes Road, Witham, Essex, CM8 3UN

(b) Insert date

on the (b) 19 October 2015, the date that the company entered administration.

### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 19 October 2015, the date that the company entered administration.

Full name: ANDREW HOLMES

Signed [Signature]

Dated 29/10/15



# A1 – Summary of Liabilities

		Estimated to realise £
<b>Estimated total assets available for preferential creditors (carried from page A)</b>		£ 0
<b>Liabilities</b>		
Preferential creditors:-	£ 0	
<b>Estimated deficiency/surplus as regards preferential creditors</b>		£ 0
Estimated prescribed part of net property where applicable (to carry forward)	£ 0	
<b>Estimated total assets available for floating charge holders</b>		£ 0
Debts secured by floating charges	£ 0	
<b>Estimated deficiency/surplus of assets after floating charges</b>		£ 0
Estimated prescribed part of net property where applicable (brought down)	£ 0	
<b>Total assets available to unsecured creditors</b>		£ 0
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 3,585,353	
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)</b>		£ (3,585,353)
Shortfall to floating charge holders (brought down)	0	
<b>Estimated deficiency/surplus as regards creditors</b>		£ (3,585,353)
Issued and called up capital	£ 4 £	
<b>Estimated total deficiency/surplus as regards members</b>		£ (3,585,357)

Signature *[Signature]* Date 29/10/15



## COMPANY CREDITORS

**Note:** You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
CLIMATE ENERGY	40 ADAMIA METAL BOX FACTORY				
WIDDINGS LTD	GRANT GUILDFORD ST LONDON SE1 0MS.	3,185,352	NONE		
	DIVIDEND PAYABLE.				
OTHER COMPANY'S COMPANIES - INTALCO		101			
	TOTAL:	3,185,453			

Signature *[Signature]* Date 29/10/15

# COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
CLIMATE ENERGY HOLDINGS LTD	40 ADAM-PA MORPETH ROAD GREAT WILDFORD ST LONDON SE1 OHS	4	£4	003.NACH
TOTALS		4	£4.	

Signature  Date 29/10/15

### Statement of affairs

Name of Company CLIMATE ENERGY SOLUTIONS LIMITED
---

Company number 6844422
---------------------------

In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT
--

Court case number 6596/2015
--------------------------------

(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) Climate Energy Solutions Limited, Countrywide House, Freebournes Road, Witham, Essex, CM8 3UN

on the (b) 7 October 2015, the date that the company entered administration.

(b) Insert date

#### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 7 October 2015, the date that the company entered administration.

Full name: ANDREW HOLMES

Signed [Signature]

Dated 20/10/15.

## A – Summary of Assets

Assets

Assets subject to fixed charge:

Surplus/(Deficit) to fixed charge creditor

Assets subject to floating charge:

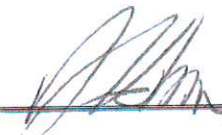
Uncharged assets:

*Total per analysis attached.*

Estimated total assets available for preferential creditors

Book Value £	Estimated to Realise £
0	0
Sub total	Sub total
0	0
3,383,447	393,202
3,383,447	393,202

Signature



Date

29/10/13

## A1 – Summary of Liabilities

	Estimated to realise £
<b>Estimated total assets available for preferential creditors (carried from page A)</b>	£ 393,202
<b>Liabilities</b>	
Preferential creditors:-	£ 0
<b>Estimated deficiency/surplus as regards preferential creditors</b>	£ 393,202
Estimated prescribed part of net property where applicable (to carry forward)	£ 0
<b>Estimated total assets available for floating charge holders</b>	£ 393,202
Debts secured by floating charges	£ 0
<b>Estimated deficiency/surplus of assets after floating charges</b>	£ 393,202
Estimated prescribed part of net property where applicable (brought down)	£ 0
<b>Total assets available to unsecured creditors</b>	£ 393,202
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 6,210,720
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)</b>	£ (5,817,518)
Shortfall to floating charge holders (brought down)	0
<b>Estimated deficiency/surplus as regards creditors</b>	£ (5,817,518)
Issued and called up capital	£ 101 £
<b>Estimated total deficiency/surplus as regards members</b>	£ (5,817,519)

Signature

*A. Jones*

Date

29/10/13

## A1 – Summary of Liabilities

	Estimated to realise £
<b>Estimated total assets available for preferential creditors (carried from page A)</b>	£ 393,202
<b>Liabilities</b>	
Preferential creditors:-	£ 0
<b>Estimated deficiency/surplus as regards preferential creditors</b>	£ 393,202
Estimated prescribed part of net property where applicable (to carry forward)	£ 0
<b>Estimated total assets available for floating charge holders</b>	£ 393,202
Debts secured by floating charges	£ 0
<b>Estimated deficiency/surplus of assets after floating charges</b>	£ 393,202
Estimated prescribed part of net property where applicable (brought down)	£ 0
<b>Total assets available to unsecured creditors</b>	£ 393,202
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 611,985
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)</b>	£ (5,717,783)
Shortfall to floating charge holders (brought down)	0
<b>Estimated deficiency/surplus as regards creditors</b>	£ (5,717,783)
Issued and called up capital	£ 100 £
<b>Estimated total deficiency/surplus as regards members</b>	£ (5,717,873)

Signature

*[Handwritten Signature]*

Date

29/10/15

### COMPANY CREDITORS

**Note:** You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
CREDITORS PER LIST		48,169	NONE		
OTHER CREDITORS PER TRIAL BALANCE		6,062,815			
TOTAL		6,110,985			

Signature A. Adams Date 29/10/15

**COMPANY SHAREHOLDERS**

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
CLIMATE ENERGY HOLDINGS LTD	40 SOUTH LONDON CAPITAL PARTERS METAL BOX FACTORY GREAT QUILDON ST LONDON SE1 0NS	100	£100	ORDINARY
<b>TOTALS</b>				

Signature \_\_\_\_\_



Date

29/10/15.



CE Solutions  
 Trial Balance as at 31 October 2015

Account	Acc	CC	Dept	Debit	Credit	Balance	Estimated Realizate
Plant and Machinery	20			59,980.06		59,980.06	Value E Notes
Plant and Machinery Depreciation	21				84,392.56	(84,392.56)	1,000 Sales of Mfric tools/machinery
Office Equipment	30			105,985.96		105,985.96	250 Printers, PCs etc
Office Equipment Depreciation	31				101,601.95	(101,601.95)	250 Office furniture
Furniture and Fixings	40			716.99		716.99	
Furniture and Fixings Depreciation	41				385.80	(385.80)	
Motor Vehicles	50			200,437.38		200,437.38	4,000 4 VW Polo @ £1k each
Motor Vehicles Depreciation	51				201,485.27	(201,485.27)	
Stock - Insurance	1001	100		59,478.07		59,478.07	10,000 Best estimate
Stock - Heating	1001	200		15,029.57		15,029.57	5,000 Best estimate
Stock - Firework	1001	300		22,340.02		22,340.02	2,000 Best estimate
Stock - Solid wall	1001	400		200,498.98		200,498.98	10,000 Best estimate
Stock Provision	1002	100			120,876.00	(120,876.00)	
Debtors Control Account	1100			26,295.77		26,295.77	49,000 See detailed debtors list
Accrued Revenue	1101			23,006.04		23,006.04	
Other Debtors - Insurance	1102	100			784.50	(784.50)	
Prepayments	1103			59,929.20		59,929.20	20,000 Refund on Rates & Vehicle lease, insurance
Bad Debt Provision	1104				11,704.88	(11,704.88)	
(Don't use) Intercompany CEI - Heating	1105			1,548,217.08		1,548,217.08	
(Don't use) Intercompany Crydon - Heating	1107	200		1,043,471.17		1,043,471.17	
(Don't use) Climate Consulting - Heating	1108			22,625.63		22,625.63	1,487 Recovered from last payroll?
Staff Loans	1110			1,496.86		1,496.86	
Bank Account - Insurance	1200			295,192.19		295,192.19	
Bank Account - Heating	1201				192.04	(192.04)	
Penny Cash	1230						
Penny Cash - Firework	1230	300			1,271.00	1,271.00	
Sundry Creditors	2101			471.26		471.26	
Other Creditors	2102			180,208.60		180,208.60	
Intercompany CE Services - Insurance	2107			24,271.32		24,271.32	
Climate Energy Holding Ltd - Intercompany	2113			5,223.00		5,223.00	
Deferred Taxation	2215				478.63	(478.63)	
Companion Tax	2310						
<b>Total Assets</b>						<b>3,303,246.61</b>	<b>300,200.00</b>

Creditors Control Account	2100				48,208.69	(48,208.69)	
Receivables	2103			259.40		(259.40)	
Intercompany Climate Ltd - Insurance	2105			5,428,717.97		(5,428,717.97)	
Intercompany Climate consulting - Insurance	2110			408,863.72		(408,863.72)	
CEI EcoTech - Insurances	2111			88,004.75		(88,004.75)	
Relevators - Insurance	2112				85,000.00	(85,000.00)	
NF9 - Intercompany	2113			19,294.18		(19,294.18)	
VAT Liability	2202				0.00	0.00	
PAVE	2210				538.46	(538.46)	
National Insurance	2211				9,805.25	(9,805.25)	
CE Deductions	2212				0.00	0.00	
Student Loans	2214				12,043.82	(12,043.82)	
Net Wages	2220					0.00	
Directors Loan Earnings	2301				9,347.99	(9,347.99)	
Share Purchase	2310					(6,118,504.93)	
<b>Total Creditors</b>							
Accruals	2109				85,311.08	(85,311.08)	
Deferred Tax - Heating	2311				14,424.00	(14,424.00)	
Shares	3100				301.00	(301.00)	
Undistributed Reserves	3101				26,162.46	(26,162.46)	
Profit and Loss Account	3200			2,365,037.15		2,365,037.15	

### Statement of affairs

Name of Company CLIMATE ENERGY SERVICES LTD	Company number 6575500
In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT	Court case number 6595/2015

(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) Climate Energy Services LTD, Countrywide House, Freebournes Road, Witham, Essex, CM8 3UN

(b) Insert date

on the (b) 7 October 2015, the date that the company entered administration.

**Statement of Truth**

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 7 October 2015, the date that the company entered administration.

Full name: ANDREW HOLMES.

Signed 

Dated 20/10/15.

## A - Summary of Assets

### Assets

Assets subject to fixed charge:

Book Value £	Estimated to Realise £
0	0
Sub total	Sub total
0	0
58,138	15,000
7,195,921	41,893
7,254,059	56,893

Surplus/(Deficit) to fixed charge creditor

Assets subject to floating charge:

Uncharged assets:

DEBTORS PER DETAILED ANALYSIS  
OTHER ASSETS PER TRIAL BALANCE

Estimated total assets available for preferential creditors

Signature

 Date 29/10/15

## A1 – Summary of Liabilities

	Estimated to realise £
<b>Estimated total assets available for preferential creditors (carried from page A)</b>	£ 56,893
<b>Liabilities</b>	
Preferential creditors:-	£ 0
<b>Estimated deficiency/surplus as regards preferential creditors</b>	£ 56,893
Estimated prescribed part of net property where applicable (to carry forward)	£ 0
<b>Estimated total assets available for floating charge holders</b>	£ 56,893
Debts secured by floating charges	£ 0
<b>Estimated deficiency/surplus of assets after floating charges</b>	£ 56,893
Estimated prescribed part of net property where applicable (brought down)	£ 0
<b>Total assets available to unsecured creditors</b>	£ 56,893
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 5,182,749
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)</b>	£ (5,125,856)
Shortfall to floating charge holders (brought down)	
<b>Estimated deficiency/surplus as regards creditors</b>	£
Issued and called up capital	£ 1 £ (5,125,857)
<b>Estimated total deficiency/surplus as regards members</b>	£

Signature

*[Handwritten Signature]*

Date

29/10/15.

### COMPANY CREDITORS

**Note:** You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
CREDITORS	FOR DETAILED LIST	129,988			
OTHER CREDITORS	FOR TRIAL BALANCE	5,052,761			
	TOTAL	5,182,749			

Signature


*[Handwritten Signature]*

Date

29/10/15.

**COMPANY SHAREHOLDERS**

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
CLIMATE ENERGY LTD	COUNTRYWIDE HOUSE FLEETWOOD RD WIMBORNE BISSET CH8 3UN	1	£1	ORDINARY
		TOTALS	1      £1	

Signature  Date 29/10/15.

CE Services Ltd  
Trial balance as at 10 October 2016

Account	Acc No	CC	Debit	Credit	Balance	Estimated Realisable value £	Notes
Office Equipment	30		35,685.71		35,685.71		0
Office Equipment Depreciation	31			35,685.71	(35,685.71)		
Furniture and Fixtures	40		87,988.61		87,988.61		500
Furniture/Fixture Depreciation	41			66,059.54	(66,059.54)		
Computer Equipment/Software	60		114,407.07		114,407.07		0
Computer Depreciation	61			112,449.15	(112,449.15)		
Moving Cost - Fittings	70		47,985.64		47,985.64		
Moving Cost Depreciation	71			29,262.60	(29,262.60)		
Debtors Control Account	1100		58,137.78		58,137.78	15,000.00	£34,475 Already received before administration
Other Debtors	1102		652,509.75		652,509.75		
Prepayments	1103		75,016.49		75,016.49		0.00
Accrued Revenue	1105						
Rent	1106						
Co-op 3rd Party a/c:CSL	1212						
H5BC 3P 12134098	1213		467.31		467.31		467.31
Co-op Main a/c 70921986 5ERV	1214						
H5BC Main 62134071	1215		40,925.61		40,925.61		40,925.61
Sundry Creditors	2101		11,664.00		11,664.00		0.00
Intercompany Climate Energy Holdings Ltd	2106		3,791,221.00		3,791,221.00		0.00
Intercompany Climate Energy Limited	2103		1,670,116.48		1,670,116.48		0.00
Intercompany Sespco	2104		17,345.05		17,345.05		0.00
CEL Inter Company	2119		843,761.43		843,761.43		0.00
VAT Liability	2202		50,084.35		50,084.35		
<b>Total Assets</b>					<b>7,254,059.28</b>		<b>56,992.92</b>

Creditors Control Account	2100			120,988.02	(120,988.02)		
Intercompany Climate Energy Solutions Ltd	2105			180,208.60	(180,208.60)		
Intercompany Climate Energy Homes	2108			5,888.34	(5,888.34)		
(DON'T USE) Preise Intercompany	2112			1,043,470.17	(1,043,470.17)		
CEN Holdings Inter-Co	2116		1.00		1.00		
CEN NFP Intercompany A/C	2119			3,439,563.92	(3,439,563.92)		
Child care vouchers	2205						
NI	2212						
Net Wages	2220		5,039.51		5,039.51		
Pension contributions	2230		2,803.26		2,803.26		
Corporation Tax Creditor	2320		62,562.74		62,562.74		
Deferred Tax	2321		20.00		20.00		
Kent Hill Thr Wrnth 3P	2400	201		12,887.70	(12,887.70)		Third Party Funds
Tunbridge Wells CB Funds 3P	2400	202	52,035.42		52,035.42		Third Party Funds
SEInd CB Funds 3P	2400	203		20,476.56	(20,476.56)		Third Party Funds
LB Lambeth CB 3P	2400	204		11,811.46	(11,811.46)		Third Party Funds
Thanet CB Funds 3P	2400	205	177,794.45		177,794.45		Third Party Funds
Maldstone CB Funds 3P	2400	206	159,623.13		159,623.13		Third Party Funds
Bevernaks CB Funds 3P	2400	207		153,784.86	(153,784.86)		Third Party Funds
CB Boiler Service drawdown	2400	208		172,371.51	(172,371.51)		Third Party Funds
RC 3rd Party Funding 3P	2400	209		26,728.13	(26,728.13)		Third Party Funds
Dover CB Funds 3P	2400	210	3,396.53		3,396.53		Third Party Funds
Shepway CB Funds 3P	2400	211		42,092.50	(42,092.50)		Third Party Funds
Canterbury CB Funds 3P	2400	212		44,172.09	(44,172.09)		Third Party Funds
CHP Loans 3P	2400	213		17,922.93	(17,922.93)		Third Party Funds
Shepway Solar fund 3P	2400	214		1,750.50	(1,750.50)		Third Party Funds
Canterbury Solar Fund 3P	2400	215		4,219.78	(4,219.78)		Third Party Funds
NW Kent Solar Funds 3P	2400	216		42,331.01	(42,331.01)		Third Party Funds
NW Kent CB Funds 3P	2400	217		101,865.43	(101,865.43)		Third Party Funds
Swale CB Funds 3P	2400	218		82,852.75	(82,852.75)		Third Party Funds
Kent County Council	2400	219		461.62	(461.62)		Third Party Funds
HW Sladden Retention/Remedial	2400	220		6,229.94	(6,229.94)		Third Party Funds
Nova Retention/remedial	2400	221		119.70	(119.70)		Third Party Funds
3rd Prty Chrgs & Int 3P	2400	222		4,630.06	(4,630.06)		Third Party Funds
Medway Funds 2011/12	2400	223		99,252.00	(99,252.00)		Third Party Funds
Town and County Housing	2400	224	409,818.99		409,818.99		Third Party Funds
Town and County Phase II	2400	225		410,914.47	(410,914.47)		Third Party Funds
<b>Total Creditors</b>					<b>(5,182,748.84)</b>		

Accruals	2109			194,217.94	(194,217.94)		
Ordinary Shares	3080			1.00	(1.00)		
Profit and Loss Account	3200		2,079,303.76		(2,079,303.76)		

### Statement of affairs

Name of Company CLIMATE ENERGY (NFP) LIMITED
---

Company number 3343973
---------------------------

In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT
--

Court case number 6588/2015
--------------------------------

(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) Climate Energy (NFP) Limited, Countrywide House, Freebournes Road, Witham, Essex, CM8 3UN

(b) Insert date

on the (b) 7 October 2015, the date that the company entered administration.

#### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 7 October 2015, the date that the company entered administration.

Full name: ANDREW HOLMES

Signed [Signature]

Dated 29/10/15.



## A - Summary of Assets

**Assets**

Assets subject to fixed charge:

Surplus/(Deficit) to fixed charge creditor

Assets subject to floating charge:

Uncharged assets:

ASSETS FOR TRIAL BALANCE.

Estimated total assets available for preferential creditors

Book Value £	Estimated to Realise £
⊖	⊖
Sub total	Sub total
⊖	⊖
3,714,717	5,019
3,714,717	5,019

Signature  Date 29/10/15.

## A1 – Summary of Liabilities

	Estimated to realise £
<b>Estimated total assets available for preferential creditors (carried from page A)</b>	£ 5,019
<b>Liabilities</b>	
Preferential creditors:- <i>ESTIMATED HOLIDAY PAY, PAYROLL ETC.</i>	£ 5,000
<b>Estimated deficiency/surplus as regards preferential creditors</b>	£ 19
Estimated prescribed part of net property where applicable (to carry forward)	£ 0
<b>Estimated total assets available for floating charge holders</b>	£ 19
Debts secured by floating charges	£ 0
<b>Estimated deficiency/surplus of assets after floating charges</b>	£ 19
Estimated prescribed part of net property where applicable (brought down)	£ 0
<b>Total assets available to unsecured creditors</b>	£ 19
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 3,936,094
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)</b>	£ (3,936,075)
Shortfall to floating charge holders (brought down)	0
<b>Estimated deficiency/surplus as regards creditors</b>	£ (3,936,075)
Issued and called up capital <i>CO LIMITED BY GUARANTEE</i>	£ 0
<b>Estimated total deficiency/surplus as regards members</b>	£ (3,936,075)

Signature

*[Handwritten Signature]*

Date

*29/10/15.*

### COMPANY CREDITORS

**Note:** You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
<i>CREDITORS FOR DETAILED</i>					
	<i>ANALYSIS</i>	<i>85,225</i>			
<i>OTHER CREDITORS PER</i>					
	<i>TRIAL BALANCE</i>	<i>3,850,869</i>			
	<i>TOTAL</i>	<i>3,936,094</i>			

Signature *[Handwritten Signature]* Date *29/10/15*

### COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
CEN HOLDINGS LTD	COUNTRYWIDE HOUSE RETARDMENT RD, WITCHAM ESSEX CM8 3UN	NIL	NIL	CO LIMITED BY GUARANTEE -
TOTALS		NIL	NIL	

Signature \_\_\_\_\_

*A. Brown*

Date \_\_\_\_\_

29/10/15.

Climate Energy NFP Ltd  
 Trial Balance at 19 October 2015

Acct	Acc No	CC	Debit	Credit	Balance	Estimated Amount to Realise £	Notes
Plant and Machinery	20						
Office Equipment	30		575.00		575.00	0.00	
Office Equipment Depreciation	31			575.00	(575.00)		
Debtor's Control Account	1100						
Prepayments	1103		982.25		982.25	0.00	
Accrued Revenue	1105		1162,170.57		1162,170.57		
Bank Current Account Co-op	1200						
HCBC Main 32134128	1202		555.06		555.06	555.06	
Co-op Kent Loan a/c 69194067	1203						
CSL Intercompany a/c	2115		3,459,563.92		3,459,563.92		
Climate Energy Solutions - Intercompany	2121		85,000.00		85,000.00		
VAT Liability	2202		4,463.87		4,463.87	4,463.87	S/bs recoverable
Deferred Tax Creditor	2521		21,981.00		21,981.00		
<b>Total Assets</b>			<b>3,734,736.77</b>		<b>3,734,736.77</b>	<b>5,018.93</b>	
Creditors Control	2100			85,224.97	(85,224.97)		
Climate Energy Holdings	2114			3,585,352.01	(3,585,352.01)		
CCL Intercompany	2117			130,713.58	(130,713.58)		
SWP-Intercompany	2118			102,638.76	(102,638.76)		
Climate Energy - Inter company	2119			19.11	(19.11)		
PAYE/ NI	2200			10,073.83	(10,073.83)		
NET Wages	2200		2.21		2.21		
Corporation Tax Creditor	2520			14,033.07	(14,033.07)		
Bromley loan	2541			4,819.23	(4,819.23)		
Kent Loan	2542			3,241.00	(3,241.00)		
CHP Loans 3P	2543						
3rd Party Chrgs & Int. 3P	2544		19.38		19.38		
<b>Accruals</b>			<b>46,885.12</b>		<b>(46,885.12)</b>		
<b>Profit and Loss Account</b>			<b>259,055.11</b>		<b>259,055.11</b>		

### Statement of affairs

Name of Company CLIMATE CONSULTING LIMITED
---

Company number 6734046
---------------------------

In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT
--

Court case number 6892/2015
--------------------------------

(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) Climate Consulting Limited, Countrywide House, Freebournes Road, Witham, Essex, CM8 3UN

6 November

(b) Insert date

on the (b) ~~October~~ 2015, the date that the company entered administration.

#### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) ~~29 October 2015, the date that the company entered administration.~~

Full name: ANDREW HAINES

Signed [Signature]

Dated 29/10/15.

## A - Summary of Assets

Assets

Assets subject to fixed charge:

Surplus/(Deficit) to fixed charge creditor

Assets subject to floating charge:

Uncharged assets:

DEBTORS A/R ANALYSIS  
OTHER DEBTORS/ASSETS FOR  
TRIAL BALANCE.

Estimated total assets available for preferential creditors

Book Value £	Estimated to Realise £
0	0
Sub total	Sub total
0	0
63,137	22,995
650,444	36,571
713,581	59,566

Signature



Date

29/10/15.

## A1 - Summary of Liabilities

	Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)	£ 59,566
<b>Liabilities</b>	
Preferential creditors:-	£ 0
Estimated deficiency/surplus as regards preferential creditors	£ 59,566
Estimated prescribed part of net property where applicable (to carry forward)	£ 0
Estimated total assets available for floating charge holders	£ 59,566
Debts secured by floating charges	£ 0
Estimated deficiency/surplus of assets after floating charges	£ 59,566
Estimated prescribed part of net property where applicable (brought down)	£ 0
Total assets available to unsecured creditors	£ 59,566
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 1,573,713
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£ (1,514,147)
Shortfall to floating charge holders (brought down)	0
Estimated deficiency/surplus as regards creditors	£ (1,514,147)
Issued and called up capital	£ 9 £
Estimated total deficiency/surplus as regards members	£ (1,514,156)

Signature



Date

29/10/15.



## COMPANY CREDITORS

**Note:** You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title-over property in the company's possession.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
CREDITORS SEE DETACHED LIST.		8,211			
OTHER CREDITORS PER DEBIT BALANCE.		1,565,502			
	TOTAL	1,573,713			

Signature *[Handwritten Signature]* Date 29/10/15.

## COMPANY SHAREHOLDERS

Names of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
CEN HOLDINGS LTD.				
	COURTNEY HOUSE, FLEETBOROUGH			
	WITHAM CTB SUN	9	£9.	OLD SHARES
	TOTALS	9.	£9	

Signature: *A. Johns*

Date: 29/01/15.

Climate Consulting Ltd  
 Trial Balance as at 31 October 2015

Account	AccrMs	CC	Debit	Credit	Balance	Estimate to Revised £	Notes
Computer Software	60			5,992.11	5,992.11		
Computer Software Depreciation	52			(1,022.57)		0.00	
Debtors Control Account	1000		62,332.50		62,332.50		22,995.00
Other Debtors	2002						
Prepayments	2003		300.06		300.06		
Accruals	2005		24,571.39		24,571.39		
Bank Current Account Co-op	1000		8,000.00		8,000.00		8,000.00
CE-HP Partners Bank	1000			0.26			
Bank Current Account - HSBC	2002		28,520.95		28,520.95		28,520.55
Intercompany Climate Energy Solutions Ltd	2005		406,000.72		406,000.72		
SEPCO Intercompany	2007		25,000.00		25,000.00		
Intercompany CE Homes	2008		20,375.00		20,375.00		
CEHP Intercompany	2009		120,770.61		120,770.61		

Creditors Control Account	2000			8,210.05	8,210.05		
Other creditors	2004		262.23		(262.23)		
(HMRT (HS) CE Solutions (Related) balance	2005		22,676.63		(22,676.63)		
CSI - Services Intercompany	2005		848,200.63		(848,200.63)		
S&P Intercompany	2008		800,571.76		(800,571.76)		
Climate Energy Ltd - Inter company	2008		2,300.00		(2,300.00)		
Defuncted Revenue	2002		4,002.23		(4,002.23)		
VAT liability	2002		88.00		(88.00)		
Corporation Tax Credit	2000						

Accruals	2009			5,600.30	5,600.30		
Ordinary Shares	3000			10.00	10.00		
Profit and Loss Account	3000		825,668.49		825,668.49		

## Appendix G – Creditors' statement of claim form

Climate Energy Solutions Limited (date of administration – 7 October 2015)

Climate Energy Services Limited (date of administration – 7 October 2015)

Climate Energy (NFP) Limited (date of administration – 7 October 2015)

Climate Energy Limited (date of administration – 9 October 2015)

CEN (Holdings) Limited (date of administration – 19 October 2015)

Climate Consulting Limited (date of administration – 6 November 2015)


*(Please tick the box corresponding to the company you are making a claim in)*

Name and address of creditor:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Amount claimed in the Administration:

(Including VAT)

£ \_\_\_\_\_

Signature of creditor:

\_\_\_\_\_

Name of creditor:

\_\_\_\_\_

Telephone:

\_\_\_\_\_

E-mail:

\_\_\_\_\_

Date:

\_\_\_\_/\_\_\_\_/\_\_\_\_

Please provide appropriate documentation in support of your claim.

If you are registered for VAT the amount claimed should include VAT even if VAT bad debt relief has been claimed under the Value Added Tax Act 1994.

Please return this form when you have completed it to Will Marsden at FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD or email it to [climateclimateenergy@fticonsulting.com](mailto:climateclimateenergy@fticonsulting.com)

Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 Value Added Tax Act 1994. In broad terms relief is available when the debt is six months old and "written off" by the creditor entering it on his VAT refunds-for-bad-debts-account.

Claims lodged in the Administration should be gross, including any VAT element. If/when dividends are paid, creditors who have claimed VAT bad debt relief must apportion the dividend between VAT and the net element of their claim and account to HM Customs and Excise for the VAT element through their VAT return.

Insolvency Practitioners have no role in administering VAT bad debt relief under the Value Added Tax Act 1994. Creditors who are uncertain how to claim should contact their VAT office or take professional advice.

## Appendix H – Notice for creditors meeting

# Notice of conduct of business by correspondence

Name of Company CLIMATE ENERGY LIMITED	Company number 5310564
In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT	Court case number 6593/2015

(a) Insert full name(s) and address(es) of the administrator(s)

Notice is hereby given by (a)  
 Chad Griffin: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD  
 Simon Ian Kirkhope: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

(b) Insert full name and address of registered office of the company

to the creditors of (b)  
 Climate Energy Limited c/o FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

(c) Insert number of resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c) 2 resolutions for your consideration. Please indicate below whether you are in favour or against each resolution.

(d) Insert address to which form is to be delivered

This form must be received at (d)  
 FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

(e) Insert closing date

by 12.00 hours on (e) 15 December 2015 in order to be counted. It must be accompanied by details in writing of your claim unless those details have already been submitted for the purpose of a meeting of creditors. Failure to do so will lead to your vote(s) being disregarded.

Please delete as appropriate

Resolution (1) ..... I am \*in Favour / Against  
 Resolution (2) ..... I am \*in Favour / Against

### TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: \_\_\_\_\_

Signature of creditor: \_\_\_\_\_

(If signing on behalf of creditor, state capacity e.g. director/solicitor)  
If you require any further details or clarification prior to returning your votes, please  
contact me / us at the address above.

Signed  \_\_\_\_\_

Joint / Administrator(s)

Dated 30/11/15 \_\_\_\_\_

# Notice of conduct of business by correspondence

Name of Company CLIMATE CONSULTING LIMITED	Company number 6734046
In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT	Court case number 6829/2015

(a) Insert full name(s) and address(es) of the administrator(s)

Notice is hereby given by (a)  
 Chad Griffin: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD  
 Simon Ian Kirkhope: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

to the creditors of (b)

(b) Insert full name and address of registered office of the company

Climate Consulting Limited c/o FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

(c) Insert number of resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c) 2 resolutions for your consideration. Please indicate below whether you are in favour or against each resolution.

(d) Insert address to which form is to be delivered

This form must be received at (d)  
 FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

(e) Insert closing date

by 12.00 hours on (e) 15 December 2015 in order to be counted. It must be accompanied by details in writing of your claim unless those details have already been submitted for the purpose of a meeting of creditors. Failure to do so will lead to your vote(s) being disregarded.

Please delete as appropriate

Resolution (1) ..... I am \*in Favour / Against  
 Resolution (2) ..... I am \*in Favour / Against


**TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:**

Name of creditor: \_\_\_\_\_

Signature of creditor: \_\_\_\_\_



(If signing on behalf of creditor, state capacity e.g. director/solicitor)  
If you require any further details or clarification prior to returning your votes, please contact me / us at the address above.

Signed   
Joint / Administrator(s)  
Dated 30/11/15

# Notice of conduct of business by correspondence

Name of Company CLIMATE ENERGY SOLUTIONS LIMITED	Company number 6844422
In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT	Court case number 6596/2015

(a) Insert full name(s) and address(es) of the administrator(s)

Notice is hereby given by (a)  
 Chad Griffin: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD  
 Simon Ian Kirkhope: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

to the creditors of (b)

(b) Insert full name and address of registered office of the company

Climate Energy Solutions Limited c/o FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

(c) Insert number of resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c) 2 resolutions for your consideration. Please indicate below whether you are in favour or against each resolution.

(d) Insert address to which form is to be delivered

This form must be received at (d)  
 FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

(e) Insert closing date

by 12.00 hours on (e) 15 December 2015 in order to be counted. It must be accompanied by details in writing of your claim unless those details have already been submitted for the purpose of a meeting of creditors. Failure to do so will lead to your vote(s) being disregarded.

Please delete as appropriate

Resolution (1) ..... I am \*in Favour / Against  
 Resolution (2) ..... I am \*in Favour / Against


**TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:**

Name of creditor: \_\_\_\_\_

Signature of creditor: \_\_\_\_\_

(If signing on behalf of creditor, state capacity e.g. director/solicitor)

If you require any further details or clarification prior to returning your votes, please contact me / us at the address above.

Signed   
Joint / Administrator(s)

Dated 30/11/15

# Notice of conduct of business by correspondence

Name of Company CLIMATE ENERGY SERVICES LTD	Company number 6575500
In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT	Court case number 6595/2015

(a) Insert full name(s) and address(es) of the administrator(s)

Notice is hereby given by (a)  
 Chad Griffin: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD  
 Simon Ian Kirkhope: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

(b) Insert full name and address of registered office of the company

to the creditors of (b)  
 Climate Energy Services LTD c/o FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

(c) Insert number of resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c) 2 resolutions for your consideration. Please indicate below whether you are in favour or against each resolution.

(d) Insert address to which form is to be delivered

This form must be received at (d)  
 FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

(e) Insert closing date

by 12.00 hours on (e) 15 December 2015 in order to be counted. It must be accompanied by details in writing of your claim unless those details have already been submitted for the purpose of a meeting of creditors. Failure to do so will lead to your vote(s) being disregarded.

Please delete as appropriate

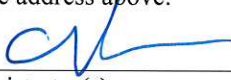
Resolution (1) ..... I am \*in Favour / Against  
 Resolution (2) ..... I am \*in Favour / Against

**TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:**

Name of creditor: \_\_\_\_\_

Signature of creditor: \_\_\_\_\_

(If signing on behalf of creditor, state capacity e.g. director/solicitor)  
If you require any further details or clarification prior to returning your votes, please  
contact me / us at the address above.

Signed   
Joint / Administrator(s)  
Dated 30/11/15

# Notice of conduct of business by correspondence

Name of Company CEN (HOLDINGS) LIMITED	Company number 6570595
---	---------------------------

In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT	Court case number 6589/2015
---	--------------------------------

(a) Insert full name(s) and address(es) of the administrator(s)

Notice is hereby given by (a)  
 Chad Griffin: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD  
 Simon Ian Kirkhope: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

(b) Insert full name and address of registered office of the company

to the creditors of (b)  
 CEN (Holdings) Limited c/o FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

(c) Insert number of resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c) 2 resolutions for your consideration. Please indicate below whether you are in favour or against each resolution.

(d) Insert address to which form is to be delivered

This form must be received at (d) \_ FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

(e) Insert closing date

by 12.00 hours on (e) 15 December 2015 in order to be counted. It must be accompanied by details in writing of your claim unless those details have already been submitted for the purpose of a meeting of creditors. Failure to do so will lead to your vote(s) being disregarded.

Please delete as appropriate

Resolution (1) ..... I am \*in Favour / Against  
 Resolution (2) ..... I am \*in Favour / Against

**TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:**

Name of creditor: \_\_\_\_\_

Signature of creditor: \_\_\_\_\_

(If signing on behalf of creditor, state capacity e.g. director/solicitor)  
If you require any further details or clarification prior to returning your votes, please  
contact me / us at the address above.

Signed 

Joint / Administrator(s)

Dated 30/11/15

# Notice of conduct of business by correspondence

Name of Company CLIMATE ENERGY (NFP) LIMITED	Company number 3343973
In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT	Court case number 6588/2015

(a) Insert full name(s) and address(es) of the administrator(s)

Notice is hereby given by (a)  
 Chad Griffin: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD  
 Simon Ian Kirkhope: FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

to the creditors of (b)

(b) Insert full name and address of registered office of the company

Climate Energy (NFP) Limited c/o FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

(c) Insert number of resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c) 2 resolutions for your consideration. Please indicate below whether you are in favour or against each resolution.

(d) Insert address to which form is to be delivered

This form must be received at (d)  
 FTI Consulting LLP, 200 Aldersgate Street, London, EC1A 4HD

---

(e) Insert closing date

by 12.00 hours on (e) 15 December 2015 in order to be counted. It must be accompanied by details in writing of your claim unless those details have already been submitted for the purpose of a meeting of creditors. Failure to do so will lead to your vote(s) being disregarded.

Please delete as appropriate

Resolution (1) ..... I am \*in Favour / Against  
 Resolution (2) ..... I am \*in Favour / Against

**TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:**

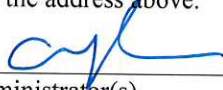
Name of creditor: \_\_\_\_\_

Signature of creditor: \_\_\_\_\_

(If signing on behalf of creditor, state capacity e.g. director/solicitor)



If you require any further details or clarification prior to returning your votes, please contact me / us at the address above.

Signed   
Joint / Administrator(s)  
Dated 30/11/15

## Appendix I – Proxy form

### Proxy (Administration)

Climate Energy Limited  
 Climate Energy Services Limited  
 Climate Energy Solutions Limited  
 Climate Energy (NFP) Limited  
 CEN (Holdings) Limited  
 Climate Consulting Limited  
 – all in Administration (together “the Companies”)

Name of Creditor \_\_\_\_\_

Address \_\_\_\_\_

Name of Proxy Holder

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting. If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor’s proxy holder at the meeting of creditors to be held on 16 December 2015, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

### Voting Instructions for resolutions

\*Please delete as appropriate

1. For the acceptance/rejection\* of the administrator’s proposals as circulated

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

2. For the appointment of

\_\_\_\_\_

Of (if applicable)

\_\_\_\_\_

representing \_\_\_\_\_

as a member of the creditors’ committee

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

\_\_\_\_\_  
 \_\_\_\_\_



CRITICAL THINKING  
AT THE CRITICAL TIME™

#### About FTI Consulting

FTI Consulting, LLP, is a global business advisory firm dedicated to helping organisations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. FTI Consulting professionals, who are located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management and restructuring.

[www.fticonsulting.com](http://www.fticonsulting.com)