

# AM10 (Scot)

## Notice of administrator's progress report



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number R S 0 0 7 0 5 8

Company name in full Our Power Community Benefit Society Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Alistair

Surname McAlinden

### 3 Administrator's address

Building name/number Saltire Court

Street 20 Castle Terrace

Post town Edinburgh

County/Region

Postcode E H 1 2 E G

Country

### 4 Administrator's name ①

Full forename(s) Blair Carnegie

Surname Nimmo

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number Saltire Court

Street 20 Castle Terrace

Post town Edinburgh

County/Region

Postcode E H 1 2 E G

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.



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### Presenter information

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

Contact name **Jack Gillespie**

Company name **KPMG LLP**

Address **319 St Vincent Street**

Post town **Glasgow**

County/Region

Postcode **G 2 5 A S**

Country

DX

Telephone **Tel +44 (0) 141 300 5712**



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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



### Important information

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



### Where to send

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

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



### Further information

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

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# Joint Administrators' progress report for the period 19 August 2019 to 18 February 2020

Our Power Community  
Benefit Society Limited - in  
Administration

30 March 2020

# Notice to creditors

This progress report provides an update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment.

We have also explained our future strategy for the administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this progress report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 4).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://www.insolvency-kpmg.co.uk/case+KPMG+OJ208F2722.html>. We hope this is helpful to you.

**Please also note that an important legal notice about this progress report is attached (Appendix 5).**

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# 1 Executive summary

- This progress report covers the period from 19 August 2019 to 18 February 2020.
- We have continued to progress the administration in line with the strategy outlined in our proposals and first progress report.
- The principal asset yet to be realised is the unsecured creditor dividend anticipated from OPESL in relation to the inter-company debt (Section 2 - Progress to date).
- The ability to pay a distribution to the secured lenders under the terms of the floating charge held and a distribution to the preferential creditors is dependent upon the quantum of the unsecured creditor dividend from OPESL. (Section 3 - Dividend prospects).
- We do not anticipate that sufficient funds will be realised to enable an ordinary dividend to the unsecured creditors. (Section 3 - Dividend prospects)
- The administration is currently due to end on 18 February 2021.
- Please note: you should read this progress report in conjunction with our previous progress report and proposals which were issued to the Company's creditors and can be found at <http://www.insolvency-kpmg.co.uk/case+KPMG+OJ208F2722.html>. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



Alistair McAlinden  
Joint Administrator

## 2 Progress to date

This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our previous progress report.

### 2.1 Strategy and progress to date

#### Strategy

As noted in my previous report, the insolvency of the Society followed the administration of its sole trading subsidiary, Our Power Energy Supply Limited (“OPESL”), which was placed into administration on 31 January 2019. The Society did not trade in its own right and relied on OPESL for income to service its debts and fund its costs.

Accordingly immediately following appointment, the Society ceased to trade. The Society had one employee at the date of appointment, who was made redundant.

### 2.2 Asset realisations

Realisations during the period are set out in the attached receipts and payments account (Appendix 2).

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

#### Rental income and expenditure

The Society occupied three leased three units at 3 & 4 Hay Avenue in Edinburgh (“the Premises”) at appointment.

Two of these units have now been returned to the landlord. The third unit is occupied by OPESL under the terms of a licence to occupy.

To date, rental and associated insurance costs of £40,465.85 and £224, respectively, have been incurred by the Society in relation to the leased units. OPESL is funding the costs of the retained units. In the period, OPESL reimbursed a total of £29,204.99, with payment of the balance made after the end of the accounting period.

#### Disputed funds

Regular sums are continuing to be paid into the Society’s pre-appointment bank account by Worldpay in relation to electronic receipts from OPESL’s former customers.

The Society does not have any entitlement to these sums, as they represent payment for gas and electricity which was supplied by OPESL pre SOLR and is now, post SOLR, supplied by Utilita Energy Limited (“UEL”). Accordingly, these receipts, which are held as Disputed Funds and currently total £132,925.12, will be transferred to OPESL or UEL, as appropriate, in due course.

#### Inter-company loans

As previously noted, the Society secured social investment funding totalling £21.6 million from a consortium of lenders and via a social investment bond. An element of these monies (£4.8 million) was lent via an unsecured inter-company loan to OPESL. The appropriate claim has been lodged in the administration of OPESL. It is anticipated that a small prescribed part dividend will be forthcoming.



Whilst the directors of the Society estimated the value of this dividend to be c.£89,000, the timing and quantum of this distribution will depend upon the level of net asset realisations and the value of accepted unsecured claims within OPESL.

### Investigations

We have continued to review the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors.

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

## 2.3 Costs

Payments made in this period are set out in the attached receipts and payments account (Appendix 2).

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

### Rent

During the period, £17,058.96 has been paid in rent for the leased units increasing the total paid to £40,466. As noted above, OPESL is funding the costs of the leased premises and is reimbursing the Society for sums paid.

## 3 Dividend prospects

### 3.1 Secured creditors

The Our Power Group was financed by a consortium of funders, who advanced monies to the Society.

Details of the sums due to the funding consortium as per the Society's books & records are set out in the table below.

Figure 1: Secured creditors' debt as at date of appointment

Secured creditor	Sums due £'m
Scottish Government	9.8
Social Growth Fund LLP	3.1
The Rowntree Foundation	1.0
The Trustees of Esme Fairbairn Foundation	0.5
The Tudor Trust	1.1
Barrow Cadbury Trust	0.5
Robertson Trust	0.3
Charity Aid Fund	0.3
<b>Total</b>	<b>16.6</b>

The consortium holds a post Enterprise Act floating charge over the business and assets of the Society supported by cross guarantees provided by the Society's subsidiaries, including OPESL.

The ability to pay a distribution to the secured lenders is dependent upon the quantum of the unsecured creditor dividend from OPESL in relation to the inter-company loan.

### **3.2 Preferential creditors**

Subject to formal adjudication, we estimate the amount due to preferential creditors, being the former employee and the Redundancy Payments Office, to be c.£6,000 in respect of arrears of salaries, holiday pay and pension contributions.

The ability to facilitate a preferential creditor dividend depends upon the quantum of the unsecured creditor dividend from OPESL.

### **3.3 Unsecured creditors**

The ability to facilitate a prescribed part dividend to the unsecured creditors and the timing of such a dividend depends upon the quantum and timing of the unsecured creditor dividend from OPESL and the level of the Society's unsecured creditor claims.

We do not anticipate that sufficient funds will be realised to enable an ordinary dividend to the unsecured creditors.

## **4 Joint Administrators' remuneration, outlays and disbursements**

The secured and preferential creditors have provided approval as follows:

- our remuneration to be set on the basis of time properly given by us and the various grades of our staff according to the charge-out rates included in Appendix 3.
- disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) to be charged in accordance with KPMG's policy as set out in Appendix 3;

Should the circumstances of the administration change, we reserve the right to revert to the unsecured creditors in order to seek approval for the amount of our remuneration and outlays.

#### **Time costs**

From 19 August 2019 to 18 February 2020, we have incurred time costs of £21,535.65. These represent 47.55 hours at an average rate of £452.91 per hour.

A detailed analysis of the time spent is provided at Appendix 3.

#### **Remuneration and outlays**

We have not drawn any remuneration or outlays during the period

The creditors have provided their approval to our remuneration comprising an interim floating charge fee of £65,009.00 together with disbursements of £655.45 (both plus VAT) for the

period 19 February to 18 August 2019. This has been paid after the end of the accounting period.

### Disbursements

During the period, we have incurred disbursements of £215.29. None of these have yet been paid.

### Additional information

We have attached (Appendix 3) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by KPMG for the period from 19 August 2019 to 18 February 2020. We have also attached our charging and disbursements policy.

## 5 Future strategy

### 5.1 Future conduct of the administration

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

- securing the unsecured creditor dividend from the administration of OPESL;
- dealing with the disputed funds, as appropriate;
- exiting the remaining leased premises and securing reimbursement of all costs incurred from OPESL;
- seeking to identify and realise any other assets of the Society;
- if appropriate, facilitating a distribution to the secured and preferential creditors;
- assessing whether sufficient funds are available to enable a prescribed part dividend to the unsecured creditors and, if appropriate, facilitating the payment;
- finalising all VAT and Corporation Tax matters; and
- attending to all statutory and administrative matters.

### 5.2 Extension of the administration

The duration of an administration is restricted to 12 months from the date of commencement unless it is extended with the permission of creditors or the Court.

During the period, the secured and preferential creditors granted a 12 month extension to the period of the administration.

The administration is currently due to end on 18 February 2021.

### **5.3 Discharge from liability**

The secured and preferential creditors have granted approval that we be discharged from liability in respect of any actions as Joint Administrators when the administration comes to an end.

Should the circumstances of the administration change, we reserve the right to revert to the unsecured creditors in order to obtain discharge from liability.

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

### **5.4 Future reporting**

We will provide a further progress report within six weeks of 18 August 2020 or earlier if the administration has been completed prior to that time.

## Appendix 1 Statutory information

### Company information

Company name	Our Power Community Benefit Society Limited
Date of incorporation	18 December 2014
Company registration number	RS007058
Present registered office	Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EG

### Administration information

Administration appointment	The administration appointment granted in Court of Session
Appointor	Directors
Date of appointment	19 February 2019
Joint Administrators' details	Alistair McAlinden and Blair Nimmo
Estimated values of the Net Property and Prescribed Part	<p>Per the directors' Statement of Affairs - Estimated Net Property is £194,555. Estimated Prescribed Part per the directors' Statement of Affairs is £41,911.</p> <p>The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3.3).</p>
Prescribed Part distribution	<p>If funds do become available for a distribution under the Prescribed Part, the Joint Administrators may make a distribution to the unsecured creditors; or if appropriate, may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.</p>
Functions	<p>The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)</p>
Current administration expiry date	18 February 2021

## Appendix 2 Joint Administrators' receipts and payments account

Our Power Community Benefit Society Limited - in Administration			
Abstract of receipts & payments			
Statement of affairs (£)		From 19/08/2019 To 18/02/2020 (£)	From 19/02/2019 To 18/02/2020 (£)
ASSET REALISATIONS			
	Rental income	29,204.99	29,204.99
107,289.00	Cash at bank	NIL	107,289.00
		29,204.99	136,493.99
OTHER REALISATIONS			
	Bank interest, gross	285.66	417.76
	Disputed funds	42,842.36	132,925.12
89,000.00	Inter-company debtors	NIL	NIL
		43,128.02	133,342.88
COST OF REALISATIONS			
	Payroll Bureau Costs	NIL	(29.00)
	Agents'/Valuers' fees	NIL	(800.00)
	Legal fees	NIL	(15,092.29)
	Statutory advertising	NIL	(73.00)
	Rent	(17,058.96)	(40,465.85)
	Other property expenses	NIL	(15.00)
	Insurance of assets	NIL	(224.00)
		(17,058.96)	(56,699.14)
PREFERENTIAL CREDITORS			
(1,734.00)	Employees' holiday pay	NIL	NIL
		NIL	NIL
FLOATING CHARGE CREDITORS			
(16,598,540.00)	Floating charge	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(1,606.00)	Trade & expense	NIL	NIL
(10,591.00)	Employees	NIL	NIL
(4,928,214.00)	Funders	NIL	NIL
(164,000.00)	Connected companies	NIL	NIL
(9,000.00)	Non-preferential VAT	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(70.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL

## Our Power Community Benefit Society Limited - in Administration

### Abstract of receipts & payments

Statement of affairs (£)	From 19/08/2019 To 18/02/2020 (£)	From 19/02/2019 To 18/02/2020 (£)
<b>(21,517,466.00)</b>	<b>55,274.05</b>	<b>213,137.73</b>
REPRESENTED BY		
Floating ch. VAT rec'able		10,834.02
Floating charge current		209,363.16
Floating ch. VAT payable		(5,818.59)
Floating ch. VAT control		(1,240.86)
		<b>213,137.73</b>

## Appendix 3 Joint Administrators' charging and disbursements policy

### Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of tax, VAT, employee and pension advice from KPMG in-house specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Administrators' Remuneration Scotland" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/scotland/sips/more/29142/page/1/sip-9-remuneration-of-insolvency-office-holders/>

If you are unable to access this guide and would like a copy, please contact Jack Gillespie on 0141 300 5712.

### Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration, using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Charge-out rates (£) for: Our Power Community Benefit Society Limited - in Administration			
Grade	From 01 Jan 2019 £/hr		From 01 Jan 2020 £/hr
Partner	655		690
Director	590		620
Senior Manager	535		560
Manager	445		467
Senior Administrator	310		325
Administrator	225		236
Support	140		147

The charge-out rates which apply to this assignment and which are used by us are set out in the table above. These rates might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.



## Policy for the recovery of disbursements

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

**Category 1 disbursements:** These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

**Category 2 disbursements:** These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements charged by KPMG Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

- Use of privately-owned vehicle or car cash alternative – 45p per mile.
- Use of company car – 60p per mile.
- Use of partner's car – 60p per mile.

For all of the above car types, when carrying KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following disbursements (excluding VAT) during the period 19 August 2019 to 18 February 2020.

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Postage	NIL	215.29	NIL	NIL	215.29
<b>Total</b>	<b>NIL</b>	<b>215.29</b>	<b>NIL</b>	<b>NIL</b>	<b>215.29</b>

We have the authority to pay Category 1 disbursements without the need for any prior approval from the creditors of the Company.

## Creditors' right to challenge our remuneration and outlays

If you wish to challenge the basis of our remuneration, the remuneration approved, or the outlays approved during the period covered by this progress report, you must do so by making an application to Court within eight weeks of the accounting period and no later than 17 April 2020.

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

The full text of the relevant rules can be provided on request by writing to Jack Gillespie at KPMG LLP, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EG United Kingdom.

## Narrative of work carried out for the period 19 August 2019 to 18 February 2020

The key areas of work have been:

Statutory and compliance	<ul style="list-style-type: none"> <li>■ posting information on a dedicated web page;</li> <li>■ preparing statutory receipts and payments accounts;</li> <li>■ reviewing bonding and complying with statutory requirements;</li> <li>■ ensuring compliance with all statutory obligations within the relevant timescales;</li> <li>■ corresponding with secured and preferential creditors regarding the extension of the administration;</li> <li>■ preparing and filing notifications of the extension once granted.</li> </ul>
Strategy documents, Checklist and reviews	<ul style="list-style-type: none"> <li>■ regular case management and reviewing of progress, including regular team update meetings and calls;</li> <li>■ reviewing and authorising junior staff correspondence and other work;</li> <li>■ dealing with queries arising during the appointment;</li> <li>■ reviewing matters affecting the outcome of the administration;</li> <li>■ allocating and managing staff/case resourcing and budgeting exercises and reviews;</li> <li>■ liaising with legal advisors regarding the various matters;</li> <li>■ complying with internal filing and information recording practices, including documenting strategy decisions.</li> </ul>
Reports to secured creditors	<ul style="list-style-type: none"> <li>■ providing written and oral updates to representatives of secured creditors regarding the progress of the administration and case strategy;</li> <li>■ liaising with secured creditors to obtain their claims and relevant paperwork.</li> </ul>
Cashiering	<ul style="list-style-type: none"> <li>■ preparing and processing vouchers for the payment of post-appointment invoices;</li> <li>■ creating remittances and sending payments to settle post-appointment invoices;</li> <li>■ reconciling post-appointment bank accounts to internal systems;</li> <li>■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments.</li> </ul>
Tax	<ul style="list-style-type: none"> <li>■ reviewing the Society's pre-appointment corporation tax and VAT position;</li> <li>■ preparing post-appointment VAT returns, submission of these to HMRC together with the appropriate payments; and</li> <li>■ reviewing post-appointment tax compliance and requirements.</li> </ul>
Directors/Members	<ul style="list-style-type: none"> <li>■ providing written reports to the members of the Company;</li> <li>■ corresponding with the directors.</li> </ul>
General	<ul style="list-style-type: none"> <li>■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9;</li> <li>■ preparing fee notes for payment of the Joint Administrators' remuneration;</li> <li>■ liaising with the joint appointee in relation to the overall administration strategy;</li> <li>■ assessing the potential outcome of the administration;</li> <li>■ preparing estimated outcome statements; and</li> <li>■ locating relevant Society books and records, arranging for their collection and dealing with the ongoing storage.</li> </ul>
Asset realisations	<ul style="list-style-type: none"> <li>■ collating information from the Society's records regarding the assets;</li> <li>■ arranging regular transfers of receipts into the pre-appointment account to the administration account;</li> <li>■ communicating with landlords regarding rented property, occupation and other issues;</li> <li>■ settling invoices for costs incurred.</li> </ul>
Open cover insurance	<ul style="list-style-type: none"> <li>■ arranging ongoing insurance cover;</li> <li>■ liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place;</li> <li>■ assessing the level of insurance premiums.</li> </ul>
Employees	<ul style="list-style-type: none"> <li>■ dealing with queries from employee regarding various matters relating to the administration and their employment;</li> <li>■ dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments;</li> <li>■ communicating and corresponding with HM Revenue and Customs.</li> </ul>
Pensions	<ul style="list-style-type: none"> <li>■ collating information and reviewing the Society's pension schemes;</li> <li>■ calculating employee pension contributions and review of pre-appointment unpaid contributions;</li> </ul>

	<ul style="list-style-type: none"> <li>■ ensuring compliance with our duties to issue statutory notices;</li> <li>■ communicating with the employee concerning the effect of the administration on pensions and dealing with employee queries; and</li> <li>■ communicating with the employee's representatives concerning the effect of the administration on pensions and dealing with employee queries.</li> </ul>
Creditors and claims	<ul style="list-style-type: none"> <li>■ updating the list of unsecured creditors;</li> <li>■ reviewing preferential creditor claims;</li> <li>■ seeking information from preferential creditors re their claims;</li> <li>■ responding to enquiries from creditors regarding the administration and submission of their claims;</li> <li>■ reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records;</li> <li>■ drafting our statutory progress report.</li> </ul>
Investigations	<ul style="list-style-type: none"> <li>■ dealing with returned mail.</li> </ul>

## Time costs

SIP 9 – Time costs analysis (19/08/2019 to 18/02/2020)							
	Hours				Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support			Total
Administration & planning							
Director/Member							
General correspondence		1.10			1.10	608.50	553.18
Cashiering							
General (Cashiering)				1.55	1.55	500.75	323.06
Reconciliations (& IPS accounting reviews)				1.00	1.00	317.50	317.50
General							
Fees and WIP		1.20		1.80	3.00	1,212.00	404.00
Statutory and compliance							
Appointment and related formalities	3.30	0.90			4.20	2,451.00	583.57
Budgets & Estimated outcome statements		0.60			0.60	321.00	535.00
Checklist & reviews		0.40		0.40	0.80	308.40	385.50
Extension related formalities		0.60			0.60	321.00	535.00
Reports to debenture holders		1.20			1.20	642.00	535.00
Strategy documents	4.70			1.15	5.85	3,218.75	550.21
Tax							
Post appointment corporation tax		0.80		0.60	1.40	614.00	438.57
Post appointment VAT		0.60		0.85	1.45	577.75	398.45
Creditors							
Creditors and claims							
Agreement of preferential claims		1.10		2.00	3.10	1,216.50	392.42
General correspondence		1.00		3.70	4.70	1,533.00	326.17
Pre-appointment VAT / PAYE / CT				2.15	2.15	698.75	325.00
Secured creditors		1.00			1.00	560.00	560.00
Statutory reports	2.50	5.40		0.40	8.30	4,458.40	537.16
Employees							
Correspondence		0.20		0.50	0.70	225.00	321.43
Pension funds				2.00	2.00	624.50	312.25

SIP 9 – Time costs analysis (19/08/2019 to 18/02/2020)							
	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Investigation							
Investigations							
Mail redirection				1.20	1.20	276.60	230.50
Realisation of assets							
Asset Realisation							
Cash and investments		0.20			0.20	112.00	560.00
Insurance		0.40			0.40	224.00	560.00
Leasehold property		0.60			0.60	321.00	535.00
Rent				0.25	0.25	81.25	325.00
Purchases and costs		0.20			0.20	112.00	560.00
Total in period	10.50	17.50	19.55	0.00	47.55	21,535.65	452.91
Brought forward time (appointment date to SIP 9 period start date)					191.65	69,126.00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					47.55	21,535.65	
Carry forward time (appointment date to SIP 9 period end date)					239.20	90,661.65	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

## Appendix 4      Glossary

<b>Society</b>	Our Power Community Benefit Society Limited - in Administration
<b>Our Power Group</b>	The Society together with Our Power Energy Supply Limited (in administration) and five dormant subsidiaries.
<b>Joint Administrators/we/our/us</b>	Alistair McAlinden and Blair Nimmo
<b>KPMG</b>	KPMG LLP
<b>SOLR</b>	Supplier of Last Resort
<b>OPESL</b>	Our Power Energy Supply Limited – in Administration
<b>The Premises</b>	3 and 4 Hay Avenue, Edinburgh
<b>UEL</b>	Utilita Energy Limited
<b>OPEL</b>	Our Power (Energy) Limited

Any references in this progress report to sections, paragraphs or rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018 respectively.

## Appendix 5      Notice: About this report

This report has been prepared by Alistair McAlinden and Blair Nimmo, the Joint Administrators of Our Power Community Benefit Society Limited – in Administration (the ‘Company’), solely to comply with their statutory duty to report to creditors under the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company or any other company in the Group.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018 does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Alistair McAlinden and Blair Carnegie Nimmo are authorised to act as insolvency practitioners by the Institute of Chartered Accountants of Scotland.

We are bound by the Insolvency Code of Ethics.

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The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

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