

Joint liquidators' final account

Zebra Power Limited - in liquidation

31 October 2025

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Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report:

Abbreviation or definition	Meaning
Company	Zebra Power Limited
CNG	Contract Natural Gas Limited
CVL	Creditors' Voluntary Liquidation
DBT	Department for Business and Trade
Joint Liquidators, we	Jane Steer and Edward Williams of PricewaterhouseCoopers LLP
Joint Administrators	Jane Steer and Edward Williams of PricewaterhouseCoopers LLP
Firm	PricewaterhouseCoopers LLP
First-ranking preferential creditors	Generally, claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
IR16	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
HMRC	HM Revenue & Customs
NOID	Notice of Intended Dividend
PAYE / NIC	Pay-as-you-earn tax / National Insurance Contributions
Prescribed Part	The amount set aside for unsecured creditors from floating charge funds in accordance with Section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
RPS	Redundancy Payments Service, part of the Insolvency Service, which is an executive agency sponsored by DBT, and which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996
Secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86
SIP 2	Statement of Insolvency Practice 2: Investigations by office holders in administrations and insolvent liquidations and the submission of conduct reports by office holders
SoLR	Supplier of Last Resort (British Gas)
SPAA	Supply Point Administration Agreement
Secondary preferential creditors	HMRC in respect of taxes due from employees and customers that are withheld by the business and then paid over in one lump sum periodically to HMRC, such as VAT, PAYE and employees' National Insurance contributions
Unsecured creditors	Creditors who are neither secured nor preferential

This report has been prepared by Jane Steer and Edward Williams as Joint Liquidators of the Company, solely to comply with the Joint Liquidators' statutory duty to report to creditors under IR16 on the progress of the Liquidation, 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 it is not suitable to be used, to inform any investment decision in relation to the debt of or any financial investment in the Company.

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

Any persons choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Joint Liquidators do not assume any liability in respect of this report to any such person.

Please note you should read this report in conjunction with the Joint Liquidators' previous reports issued to the Company's creditors, which can be found at www.pwc.co.uk/zebrapower. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

Jane Steer and Edward Williams have been appointed as Joint Liquidators of the Company. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Liquidators are bound by the Insolvency Code of Ethics which can be found at:
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Joint Liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Liquidators.

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.

Key messages

Why we've sent you this report

We're writing to tell you that the Company's affairs are now fully wound up and to provide our final account of the liquidation, including an update since our last progress report.

You can still view our earlier reports on our website at www.pwc.co.uk/zebrapower. Please get in touch with Adam Quinn on 0113 289 4000, if you need any of the passwords to access the reports.

How much creditors have received

The following table summarises the outcome for creditors.

Class of creditor	Distributed (p in £)	Previous estimate (p in £)
Secured creditors	n/a - no secured creditors	n/a
First-ranking preferential creditors*	100p	100p
Secondary preferential creditors	100p (paid during the administration)	100p
Unsecured creditors	79.86	75 - 80p

*Note that all outstanding holiday pay and unpaid employee pension contributions were paid in the preceding administration prior to the employees' redundancies, to avoid the need for employees to have to submit claims in the Company's estate. Note therefore that no first-ranking preferential claims were received but as the Joint Administrators paid the equivalent of all first-ranking preferential creditor balances in full, we have presented this as a 100p in the £ distribution in the table above.

No further dividends will be paid.

What you need to do

This report is for your information and you don't need to do anything.

The enclosed Notice of Final Account gives details of creditors' rights in relation to requesting further information, challenging the Liquidators' remuneration and expenses and objecting to the Liquidators' release from liability.

More information in relation to creditors' rights can also be found in the guide below:

<https://www.icaew.com/-/media/corporate/files/regulations/insolvency/creditors-guides/2021/liquidations-creditor-fee-guide-1-april-2021.ashx?la=en>

You can also get a copy free of charge by telephoning Adam Quinn on 0113 289 4000.

What we've done during the liquidation

On 9 November 2021 Edward Williams and I of PricewaterhouseCoopers LLP were appointed Joint Administrators of the Company. The administration ended on 3 November 2022, when the Company went into CVL. This is our final account of the liquidation.

At the end of the previous administration the key outstanding matters were as follows:

- To realise the Company's remaining assets, including residual debtor balances and funds due to the Company from entities holding collateral and GoCardless Limited;
- To deal with the lease to the Company's trading premises;
- To fulfil our outstanding statutory obligations, in relation to the move to CVL, and in respect of tax and VAT (including arranging for the deregistration of the Company for VAT purposes); and
- To adjudicate unsecured creditor claims, taking into account court proceedings regarding industry specific claims; and
- Make a distribution to unsecured creditors.

The following is brief summary of how we've dealt with each of these matters in the liquidation. Later in this report we focus specifically on what has been done since we previously reported to creditors.

As explained in our earlier reports, we:

- Disclaimed the lease relating to the Company's trading premises;
- Liaised with holders of collateral funds to recover funds of £523,631. The Company had credit cover and/or deposits with various energy industry organisations. We contacted these parties early on in the previous administration to arrange payment of the sums held but the majority of payments were held back due to the long period of time these organisations required to reconcile their charges. We continued to work with the collateral holders in the liquidation and as a consequence our recoveries have exceeded the statement of affairs expected to realise value by £132,290;
- Received £92,746 in respect of monies previously retained by GoCardless Limited;
- Agreed claims received from unsecured creditors (including the industry specific claim from the SoLR); and
- Fulfilled our VAT obligations and tax reporting responsibilities.

When we last reported, the key outstanding matters in the liquidation were as follows:

- Finalise the adjudication of creditor claims, including CNG's claim;
- Pay a distribution to the unsecured creditors; and
- Close the liquidation and cease to act.

We have completed our work in relation to the adjudication of claims and paying a distribution to unsecured creditors. We are issuing this account in preparation of closing the liquidation and ceasing to act.

We have provided further details of the work done later in this report.

Outcome for creditors

Secured creditors

The Company had no secured creditors as at the date of our appointment.

First-ranking preferential creditors (mainly employees and HMRC)

In their statement of affairs, the directors thought that first-ranking preferential claims would total around £7,981.

As mentioned on page 5, and in progress reports issued in the previous administration, all outstanding holiday pay and employee contributions were paid to employees as an expense of the administration. This was to avoid any of the employees having to wait for receipt of any distribution or compensation due to them as a first-ranking preferential creditor. This also saved the Joint Administrators time and costs in dealing with the associated claims.

We have not received any first-ranking preferential claims and have therefore not made a distribution to this class of creditor. However, as the Joint Administrators paid the equivalent of all first-ranking preferential creditor balances in full and for consistency, we have presented this as a 100p in the £ distribution in the table on page 5.

Secondary preferential creditors (HMRC)

HMRC submitted a claim as a secondary preferential creditor for £345,724.67 in the administration. The Joint Administrators paid HMRC a distribution of 100p in the £, on 24 October 2022.

Unsecured creditors

Dividends become available for unsecured creditors when there are sufficient funds (after costs of the liquidation) to pay the secured and preferential creditors in full, with an amount left over. In certain circumstances, part of the amount available for Secured creditors may be ring-fenced for the benefit of Unsecured creditors. This Prescribed Part is paid out of 'net property', which is floating charge realisations after costs, and after paying – or setting aside enough to pay – Preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

In this case the Prescribed Part did not apply as there was no floating charge registered against the Company.

On 13 February 2025, a first and final dividend at a rate of 79.86p in the £ was declared to the unsecured creditors of the Company. A total of £4,004,644.54 has been distributed to unsecured creditors.

There were a small number of unclaimed dividend cheques. These have now been cancelled and the balance paid to the Insolvency Service bank account for unclaimed monies. Creditors who did not bank their dividend cheques may request that payment is reissued by contacting the Insolvency Service directly on 0300 678 0015 or by email: CustomerServices.EAS@Insolvency.gov.uk.

Progress since we last reported

Realisation of assets

Bank interest

Since 3 November 2024, we have realised £3,131.81 of bank interest, bringing total bank interest received in the liquidation to £186,795.63.

Connected party transactions

No assets have been disposed of by the Liquidators to a party (person or company) with a connection to the directors or shareholders of the Company or their associates.

Adjudication of claims

CNG Claim

We engaged solicitors to assist with agreeing the position with CNG. It was initially considered that there may be a potential claim against CNG. This claim was prepared, with the assistance of legal advisors, but subsequently rejected by the liquidators of CNG.

The liquidators of CNG submitted a counterclaim in the liquidation which was later increased after CNG received a claim from National Grid, primarily for lost gas. We worked with CNG's liquidators to understand the basis of this very complex claim and to agree its quantum. We sought the opinion of the directors of the Company and took legal advice, and were ultimately able to reach a commercial agreement with the liquidators of CNG regarding the quantum of its claim and then admitted it for dividend purposes.

Other claims

We issued a NOID to the unsecured creditors with a last date for proving of 3 January 2025. All claims were adjudicated shortly after this date.

We declared a first and final dividend of 79.86 pence in the £ to unsecured creditors on 17 February 2025.

In August 2025 three additional unsecured creditor claims came to light which had been omitted from the unsecured dividend, declared on 17 February 2025. We have paid these creditors a dividend equivalent to 79.86p in the £, totalling £14,315.87. As a consequence, total funds distributed to Unsecured creditors is higher than we advised in our declaration letter.

Statutory and compliance

Tax

We have submitted our final tax return for the liquidation and paid the tax due. In the period covered by this report, we converted the bank account to a non-interest-bearing account in order to finalise tax matters for the Company.

VAT

We deregistered the Company for VAT with the November 2022 VAT return, to reduce the burden of completing VAT returns, but have been able to recover VAT on expenses of the liquidation.

Investigations and actions

Nothing has come to our attention during the period under review to suggest that we need to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and SIP 2.

Our receipts and payments account

We set out in Appendix A an account of our receipts and payments in the liquidation from 3 November 2024 to 22 October 2025 and for the liquidation in total.

Our expenses

We set out in Appendix B a statement of the expenses we've incurred in the period since our last report.

Our fees

We set out in Appendix C an update on our remuneration which covers our fees and other related matters in this case.

What we still need to do

The winding up of the Company is now complete. Following the end of the period within which creditors may object to our release, we will send a copy of this final account to the Registrar of Companies with a statement of whether any creditors of the Company objected. We will vacate office on sending the copy report and statement.

If you've got any questions, please get in touch with Adam Quinn on 0113 289 4000.

Yours faithfully

A handwritten signature in black ink, appearing to read 'J Steer', written in a cursive style.

Jane Steer
Joint Liquidator

Appendices

Appendix A: Receipts and payments

	3 November 2022 to 2 November 2024	3 November 2024 to 22 October 2025	Total to 22 October 2025
	£	£	£
Receipts			
Bank interest gross	183,663.82	3,131.81	186,795.63
Collateral	523,630.67	-	523,630.67
Funds retained by third parties	92,746.05	-	92,746.05
Interest from HMRC	5,768.42	-	5,768.42
Tax refund	3,430.29	-	3,430.29
Administration surplus	3,412,982.10	-	3,412,982.10
	4,222,221.35	3,131.81	4,225,353.16
Payments			
Corporation tax	(16,894.76)	(26,492.28)	(43,387.04)
Insurance	(168.00)	-	(168.00)
Legal fees & expenses	(70,488.55)	-	(70,488.55)
Redress	(113.78)	-	(113.78)
Office holders' fees	-	(105,307.13)	(105,307.13)
Office holders' expenses	-	(227.67)	(227.67)
First and final dividend to the unsecured creditors (paid 13 February 2025, at a rate of 79.86p in the £)	-	(3,998,504.55)	(3,998,504.55)
HMRC - PAYE tax deducted on distribution to unsecured creditors	-	(5,308.47)	(5,308.47)
HMRC - NIC deducted on distribution to unsecured creditors	-	(801.70)	(801.70)
Irrecoverable VAT	-	(831.52)	(831.52)
Insolvency Service unclaimed dividend fee	-	(25.75)	(25.75)
Statutory advertising	(90.00)	(99.00)	(189.00)
	(87,755.09)	(4,137,598.07)	(4,225,353.16)
Net receipts/payments	4,134,466.26	(4,134,466.26)	-
VAT control	(15,129.23)	15,129.23	-
Barclays Bank plc - non-interest-bearing	4,119,337.03	(4,119,337.03)	0.00

Notes to the R&P

1. A first and final dividend of £3,990,298.85 was declared and paid to unsecured creditors on 17 February 2025. NIC and PAYE, shown separately in the above receipts and payments account, were deducted at source from dividends due to former employees. Three additional unsecured creditors' claims came to light following the declaration of the dividend. To facilitate a distribution to these creditors, officeholders' fees were reduced by £14,315.87 and a distribution to these three creditors was made at 79.86 pence in the £ on 22 October 2025. The total distribution to unsecured creditors is therefore £4,004,644.54.

2. Amounts shown exclude VAT.

3. As previously reported, there were receipts during the interim period between the final report of the administration and the commencement of the CVL. The reconciling items are as follows:

Receipts and payments for 29 October 2022 to 3 November 2022		£
Closing balance at bank per final administration report		3,277,171.47
SPAA Limited Closure Rebate		1,163.39
Book debts		180.99
Bank interest		12,296.67
VAT refund		122,169.58
Funds transferred to the liquidators		3,412,982.10

4. All asset realisations are uncharged as the Company had no secured creditors.

5. As explained further in Appendix C, our fees are based on time costs. In the prior administration, we drew £523,777 in fees. We have drawn £105,307.13 (net) as fees in the liquidation.

6. There have been no payments made to us, our firm or our associates other than from the insolvent estate, as shown in the receipts and payments account provided above.

7. Category 2 expenses (as explained in Appendix B) of £64.53 have been drawn as disbursements in the liquidation.

Appendix B: Expenses

Expenses are amounts properly payable by us as Liquidators from the estate but exclude our fees and distributions to creditors.

These include disbursements which are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

Expenses fall into two categories:

Expense	SIP9 definition
Category 1	Payments to persons providing the service to which the expense relates who are not an associate of the office holder.
Category 2	Payments to our firm or our associates or which have an element of shared costs (for example, photocopying and mileage disbursements, or costs shared between different insolvent estates).

We don't need approval from creditors to draw Category 1 expenses as these have all been provided by third parties but we do need approval to draw Category 2 expenses. The body of creditors who approve our fees (in this case the unsecured creditors) also has the responsibility for agreeing the basis for payment of Category 2 expenses.

The rate for services provided by the Liquidators' own firm (Category 2 expenses) may periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. All other disbursements to be charged at cost.

The following table provides a breakdown of the Category 2 expenses incurred in the period, together with details of the Category 1 expenses that have been incurred as disbursements by PwC and will be recharged to the case

Category	Provided by	Basis of cost	Costs incurred (£)
2	PwC	Photocopying - up to 10 pence per side copied, only charged for circulars to creditors and other bulk copying.	93.11
2	PwC	Postage	138.78
Total for the period			231.89
Brought forward total			27.18
Cumulative total			259.07

The expense policy set out above was approved by the unsecured creditors in the administration and also applies in the liquidation.

The table below provides details of all the expenses incurred in the liquidation:

	Brought forward from prior period (£)	Incurred in the period under review £	Total £	Initial estimate £	Variance £
Bank charges	-	-	-	70.00	70.00
Insurance	168.00	-	168.00	500.00	332.00
Legal fees and expenses	70,763.55	-	70,763.55	-	(70,763.55)
Corporation Tax/ Income Tax	16,894.76	26,492.28	43,387.04	-	(43,387.04)
Office holders' disbursements	-	259.07	227.67	5,000.00	4,772.33
Statutory advertising	90.00	99.00	189.00	90.00	(99.00)
Redress	113.78	-	113.78	-	(113.78)
Total	88,030.09	26,850.35	114,844.44	5,660.00	(109,220.44)

The table should be read in conjunction with the receipts and payments account at Appendix A, which shows expenses actually paid during the period and the total paid to date.

Redress of £113.78 represents a commercial payment to a former customer in respect of a faulty meter.

Our expenses have exceeded the estimate provided to all creditors before the basis of our fees was fixed. This is because:

- the liquidation lasted for longer than we had originally anticipated;
- we required additional legal advice to deal with the CNG claim and disclaiming a lease (and we didn't include an amount for legal fees and expenses in our initial estimate to creditors); and
- We were not able to estimate the corporation tax in our initial estimates and the above table reflects actual corporation tax paid.

Appendix C: Remuneration update

During the administration, creditors fixed the basis of the administrators' fees by reference to time properly given by the administrators and their staff in dealing with the administration.

The fee basis agreed in the administration continues to apply in the liquidation as we provided a separate fee estimate for the anticipated costs of the liquidation.

This means that our fees as liquidators will be calculated by reference to time properly given by the liquidators and their staff in dealing with the liquidation and subject to an original fee estimate for the liquidation of £119,623.

The time cost charges incurred in the period since our last report are £190,918 for 284.10 hours and we have incurred total time costs of £483,266 in the liquidation.

Our time costs in the liquidation have exceeded our initial fee estimate, with the main reasons for this being:

- Some of the claims received, particularly CNG, have been more complex to deal with than initially anticipated so more time has been spent to adjudicate these claims;
- We had to spend more time than originally expected following up with holders of collateral funds in order to have amounts remitted to the estate;
- Due to us being in office for longer than anticipated when we originally prepared our fee estimate, we have incurred further statutory and compliance costs than originally anticipated; and
- There were significant delays in dealing with our original tax clearance which resulted in us having to liaise with HMRC more than usual. Due to a change in policy, tax clearance will not be required prior to closing the liquidation.

As reported previously, we have not sought further approval to draw any additional fees beyond what was approved in our initial fee estimate.

During the period we have drawn net Liquidators' fees of £105,307.10. This is calculated as the fee estimate of £119,623 less the total value of the additional unsecured dividends referred to on page 7. We do not intend to draw any further fees. We set out later in this Appendix details of our work to date, anticipated future work, expenses, subcontracted work and payments to associates.

Our hours and average rates

The below SIP9 table shows our time costs for the period and the liquidation cumulatively, alongside a comparison to our initial fees estimate by worktype. Please note that although total time costs incurred have exceeded the initial fees estimate, our billable time costs were capped at the initial fees estimate.

For the period 3 November 2024 to 22 October 2025											Total costs to date		
Work type	Partner	Director	Senior Manager	Manager	Senior Associate	Associate/ Other	Support/ Overseas Professional	Hours (hrs)	Total Cost (£)	Average Hourly Cost (£)	Cumulative Cost (£)	Initial Estimate (£)	Variance (£)
Accounting and Treasury				2.10	17.65	17.80	6.60	44.15	21,053	477	37,143	17,273	(19,870)
Assets				-	0.05			0.05	29	575	11,363		(11,363)
Closure Procedures			0.35	4.30	6.00		3.50	14.15	8,561		9,224		(9,224)
Creditors	3.50	0.10	9.45	91.05	15.30		0.30	119.70	90,121	753	187,205	51,013	(136,192)
Employees and Pensions			0.25					0.25	371		5,983	3,150	(2,833)
Investigations											1,043		(1,043)
Statutory and Compliance			2.20	7.60	18.85		4.00	32.65	20,836	638	109,064	20,787	(88,277)
Strategy and Planning	5.75		2.75	6.00	7.60	0.50	8.40	31.00	21,356	689	39,861	24,315	(15,546)
Tax and VAT	0.50		3.15	4.75	20.30	10.45	3.00	42.15	28,592	678	82,381	3,085	(79,296)
Total for the period	9.75	0.10	18.15	115.80	85.75	28.75	25.80	284.10	190,918	672			
Total brought forward from prior periods	14.25	1.09	37.05	171.55	92.7	155.6	5.70	477.94	292,348	612			
Total time costs as at 22 October 2025	24.00	1.19	55.20	287.35	178.45	184.35	31.50	762.04	483,266	634	483,266	119,623	(363,643)

Our time charging policy and hourly rates

We and our team charge our time for the work we need to do in the liquidation. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or the Liquidators.

All of our staff who work on the liquidation (including our cashiers, support and secretarial staff) charge time directly to the case and are included in any analysis of time charged. Each grade of staff has an hourly charge out rate which is reviewed from time to time. For the avoidance of doubt, work carried out by our cashiers, support and secretarial staff is charged on a time costs basis and is included in the analysis of hourly rates charged by partners or other staff members. Time is charged in three minute units. The minimum time chargeable is three minutes (i.e. 0.05 units). We don't charge general or overhead costs.

We set out below the maximum charge-out rates per hour for the grades of our staff who already or who are likely to work on the liquidation.

Grade	Up to 30 June 2024 / £	From 1 July 2024 / £
Partner	995	1,050
Appointment taking director	960	1,000
Director (not appointee)	915	950
Assistant director	900	920
Senior manager	860	875
Manager	730	750
Senior associate	540	575
Associate	395	400
Support staff	160	160
Offshore professionals	395 - 540	575

We call on colleagues such as those in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. We may also utilise Technology Specialists from the wider Business Restructuring Services team or other parts of our firm. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour.

Grade	Up to 30 June 2024 / £	From 1 July 2024 / £
Partner	1,905	1,965
Director	1,745	1,815
Senior manager	1,410	1,485
Manager	1,025	1,080
Senior associate/consultant	725	765
Associate/assistant consultant	495	515
Support staff	220	235
Offshore professionals	-	-

In common with many professional firms, our scale rates may rise eg to cover annual inflationary cost increases.

Our work in the period since our last report

Earlier in this section we have included an analysis of the time spent by the various grades of staff. Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work.

Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Accounting and treasury		
<ul style="list-style-type: none"> Dealing with receipts, payments and journals Carrying out bank reconciliations and managing investment of funds Making distribution to Unsecured creditors Monitoring unbanked cheques Cancelling cheques and paying unbanked dividends to the Insolvency Service Account Performing independent verifications of suppliers' bank details in order to process payments 	<ul style="list-style-type: none"> Complying with statutory and regulatory duties regarding the holding and accounting for funds 	<ul style="list-style-type: none"> Required by statute and for the proper management of estate funds
Closure procedures		
<ul style="list-style-type: none"> Planning for the closure of the case Taking steps to close the case, including preparing systems and records 	<ul style="list-style-type: none"> To comply with statutory obligations 	<ul style="list-style-type: none"> Required by statute
Creditors		
<ul style="list-style-type: none"> Monitoring the dedicated email address for enquiries relating to the Company Receiving and following up creditor enquiries via telephone, email and post Reviewing and preparing correspondence to creditors and their representatives Receiving and filing any further proofs of debt Researching background to claim issued by CNG Meeting with the staff acting for the liquidators of CNG to consider their claim and reviewing the supporting documentation they provided Dealing with proofs of debt for dividend purposes Adjudicating claims and requesting any further relevant information from claimants 	<ul style="list-style-type: none"> Statutory and regulatory requirements 	<ul style="list-style-type: none"> Direct benefit to creditors through the provision of information and distribution

- Prepare correspondence to claimants to advise on the outcome of adjudication
- Calculate the first and final dividend rate and prepare the dividend file
- Declare and pay the first and final distribution
- Deal with any requests for reissue
- Deal with any unclaimed dividends by paying over to the Insolvency Services Account

Employees and Pensions

- Confirming no pension related claim
- To comply with statutory obligations
- Required by statute

Statutory and compliance

- Preparing and issuing the Joint Liquidators' progress report
- Preparing the Joint Liquidators' final account
- Maintaining, reviewing and updating the Liquidators' permanent file
- Preparing a SIP9 table showing time costs by worktype for the period
- Filing documents with the Registrar of Companies as required by statute
- To comply with statutory obligations
- Required by statute

Strategy and planning

- Dealing with billing of officeholders' fees
- Six monthly case reviews to monitor and facilitate case progression
- Reviewing and deciding the strategy for progressing the case to closure
- Meetings to discuss outstanding matters
- To comply with statutory obligations
- To ensure the timely progression of the liquidation
- Required by statute

Tax and VAT

- Preparing and submitting VAT 426 forms post deregistration to reclaim any VAT due
- Submitting tax returns to 26 November 2024 and paying any associated tax liability
- Ensuring that all tax matters have been suitably concluded, prior to ceasing to act
- To comply with statutory obligations
- Required by statute

Our future work

We still need to do the following work in the liquidation.

Work to be undertaken	Estimated cost (£)	What, if any, financial benefit the work will provide to creditors OR whether it is required by statute
Accounting and treasury		
• Close the liquidators' bank account	• 1k	• Ensures proper stewardship of funds
Statutory and compliance		
• Issue statutory notices upon ceasing to act	• 3k	• To comply with statutory obligations
• File ceasing to act notices		
• Update checklists and diary management system		
• Filing, closing down systems		

Payments to associates

No payments have been made to associates or any party who could reasonably be perceived as an associate during the period of this report. Relevant parties have been chosen due to their specific area of expertise or technical knowledge and payments to those parties based on standard commercial terms.

Our relationships

We have no business or personal relationships with the parties who approve our fees or who provide services to the liquidation where the relationship could give rise to a conflict of interest.

Details of subcontracted work

There was no work passed to subcontractors during the period of this report.

Legal and other professional firms

We instructed the following professionals on this case:

Service provided	Name of firm/ organisation	Reason selected	Basis of fees
Legal services, including: <ul style="list-style-type: none">Advising on third party claims	<ul style="list-style-type: none">Womble Bond Dickinson	<ul style="list-style-type: none">Industry knowledge and insolvency expertise	<ul style="list-style-type: none">Time costs and disbursements
Legal services, including: <ul style="list-style-type: none">Advising on disclaiming of the leasehold property	<ul style="list-style-type: none">Squire Patton Boggs	<ul style="list-style-type: none">Industry knowledge and insolvency expertise	<ul style="list-style-type: none">Time costs and disbursements

Appendix D: Other information

Company's registered name:	Zebra Power Limited
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Trading name:	n/a
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Registered number:	10026693
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Registered address:	Level 8, Central Square, 29 Wellington Street, Leeds, LS1 4DL
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Date of the Liquidators' appointment:	3 November 2022
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Liquidators' names, addresses and contact details:	Jane Steer of PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL Edward Williams of PricewaterhouseCoopers LLP, One Chamberlain Square, Birmingham, B3 3AX
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