

12 May 2025

TO ALL KNOWN CREDITORS

Our Ref: RI412ADM/CJP/SS/JL/ADM
1024P
Your Ref:
Contact: Josh Lloyd
DD: 0121 200 8150

Dear Sir or Madam

Ripple Energy Limited (In Administration) ("the Company")

As you are aware from previous correspondence, the Company entered into administration on 17 March 2025.

In accordance with statutory requirements, I am writing to inform you that our Statement of Proposals, which includes information on the background to the Administration and the actions that have been taken since our appointment are available for viewing and download at <https://btguk.ips-docs.com>. The following login details will be required to view or download them:

Login: RI412ADM
Unique ID: AyV5wpng

A hard copy of our Proposals will be provided at no cost upon request made to Josh Lloyd who can be contacted either by telephone on 0121 200 8150, by email at Birmingham@btguk.com.

Approval of our Proposals

As we anticipate the Company has sufficient property to enable a distribution to the unsecured creditors, other than from the Prescribed Part fund of any net floating charge property, under the Insolvency legislation, we are required to seek a decision from the Company's creditors as to whether they approve our Proposals.

We intend to deal with this via the deemed consent procedure provided for by the Insolvency legislation. A notice providing further information about this procedure is enclosed with this letter.

11th Floor, One Temple Row, Birmingham, B2 5LG
T: 0121 200 8150 E: birmingham@btguk.com W: www.begbies-traynor.com

Begbies Traynor is a trading name of Begbies Traynor (Central) LLP, a limited liability partnership, registered in England No: OC306540, registered office 340 Deansgate, Manchester, M3 4LY

Craig Povey is licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

Gareth Prince is licensed in the United Kingdom to act as an Insolvency Practitioner by the Insolvency Practitioners Association.

Please be aware that our licensed insolvency practitioners are bound by the Insolvency Code of Ethics when carrying out professional work relating to an insolvency appointment.

Any reference to a partner is to a member of the limited liability partnership. A list of partners is available for inspection at the registered office. A member of the Begbies Traynor Group; Specialist Professional Services www.begbies-traynorgroup.com

Partners, Directors, and Consultants acting as administrators or administrative receivers contract as agents and without personal liability.

Unless 10% in value of the Company's creditors object to the approval of our Proposals via the deemed consent procedure by 30 May 2025, then creditors will be treated as having made the proposed decision to approve our Proposals.

Administrators' Remuneration

We are also required to seek the approval of creditors to the basis of our remuneration for acting as Administrators (which may include any unpaid pre-administration costs) and the charging of Category 2 expenses. We intend to deal with this by seeking decisions of creditors via correspondence and enclosed with this letter is a notice providing further information about the decisions being sought by correspondence.

Details of the work we propose undertaking in the Administration and the expenses we consider will be, or are likely to be, incurred can be found in our Proposals. I am required to provide all creditors with this information before any decision is made regarding the basis of our remuneration and the charging of expenses. You will see that we are proposing that our remuneration be based on the time spent by us and our staff in dealing with the affairs of the Company. As a result, our Proposals also include our fees estimate.

Creditors seeking information on their rights in relation to our remuneration as administrators and the payment of expenses can obtain a copy of 'A Creditors Guide to Administrators' Fees (E&W) 2021 online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

Creditors' Committee

Creditors may decide whether a creditors' committee should be established in the Administration. Please note that a committee cannot be formed unless a majority of voting creditors resolve to establish one. A committee in an Administration must also have at least three but not more than five members.

Information on the role of a creditors' committee can be found at <https://www.begbies-traynorgroup.com/services-to/creditors/creditors-guides>.

We are also therefore seeking a decision of creditors via correspondence on this matter and the enclosed voting form allows you to indicate whether you wish to vote in favour of the establishment of a creditors' committee and if so, to make any nominations for representation on the committee.

Please note that if a creditors' committee is formed, it will be for the committee to approve the basis of our remuneration, rather than the general body of creditors.

Next steps

Enclosed is a voting form to enable you to vote in the Administration. I would ask you to complete and return this form to our office by no later than 30 May 2025 together with a proof of debt form (unless a proof has already been submitted) or your vote will be disregarded together with any voting forms returned after this date.

Notice about future communications

In order to minimise the costs of the Administration, and therefore maximise any return to the Company's creditors, we hereby give notice that all future documents in the proceedings will be made available for viewing and download at <https://btguk.ips-docs.com> without further notice to creditors and that we will not be obliged to deliver any such documents, unless they belong to the following categories:

- a document for which personal delivery is required;
- a notice of intention to declare a dividend;
- a document which is not delivered generally to all, or a class of creditors or members; or
- a document which we consider should be brought to the attention of creditors.

Documents which will be made available for viewing and download will include the following:

Document	Timetable for making available for viewing and download
Progress report	Within one month of each 6 month period from the date our appointment

Please note that hard copies of all documents currently available on the website and all future documents which may be made available, can be requested at any time at no cost, by contacting Josh Lloyd whose contact details are above.

If you require further information, please do not hesitate to contact this office on the number above.

Yours faithfully
For Ripple Energy Limited



Craig Povey
Joint Administrator

Encs

The affairs, business and property of the Company are managed by the joint administrators who act as the Company's agents and without personal liability.

CREDITOR PROOF OF DEBT FORM – RIPPLE ENERGY LIMITED (IN ADMINISTRATION)

NAME OF COMPANY	RIPPLE ENERGY LIMITED
REGISTERED COMPANY NUMBER	10565718
TRADING ADDRESS	85 GREAT PORTLAND STREET, FIRST FLOOR, LONDON, W1W 7LT
RELEVANT DATE	17 MARCH 2025

Name of creditor	
Address of creditor	
Telephone number of creditor	
Email address	
Total amount of claim, including VAT and outstanding uncapitalised interest as at the relevant date (see above). Where payment is made or set-off applied after the relevant date this should be deducted and relevant deductions disclosed.	£ _____
Details of any document by reference to which the debts can be substantiated.	
Details of goods or services to which the claim relates.	
Details of whether the whole or any part of your claim is preferential under section 386 of, and Schedule 6 to, the Insolvency Act 1986.	Category Amount(s) claimed as preferential £ _____

<p>If the total amount above includes outstanding uncapitalised interest please state the amount.</p>	<p>£ _____</p>
<p>Particulars of any security held, the value of the security and the date it was given. Please explain how you valued your security.</p>	<p>£ _____</p>
<p>Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.</p>	
<p>Signature of creditor or person authorised to act on behalf of creditor.</p>	
<p>Name in BLOCK CAPITALS</p>	
<p>Position or relationship with creditor</p> <p>Address of person signing (if different from address above)</p>	
<p>Date</p>	
<p align="center">PLEASE ATTACH A DETAILED STATEMENT OF ACCOUNT</p> <p align="center">or other particulars of how the debt arose</p>	

NOTICE OF DECISIONS BEING SOUGHT TO BE MADE BY THE DEEMED CONSENT PROCEDURE

Ripple Energy Limited (Registered number: 10565718) (In Administration) ("the Company")

This notice is given pursuant to Section 246ZF of the Insolvency Act 1986 ("the Act") and Rule 15.7 of Part 15 of the Insolvency (England and Wales) Rules 2016 ("the Rules").

Court details:

Court Name: In the High Court of Justice Business and Property Courts of England and Wales
Court Number: CR-2025-001808

Office-holder details:

Craig Povey and Gareth Prince, both of Begbies Traynor (Central) LLP were appointed as Joint Administrators of the Company on 17 March 2025.

THE PROPOSED DECISIONS ("THE PROPOSED DECISIONS")

The following decisions are proposed by Craig Povey ("the Convener") to be made by the deemed consent procedure:

1. *That the Joint Administrators' proposals for achieving the purpose of the administration, as set out in the document entitled "statement of proposals for achieving the purpose of administration", be approved.*
2. *That the Joint Administrators be discharged from liability in respect of any action of theirs as administrators, pursuant to Paragraph 98 of Schedule B1 to the Insolvency Act 1986 with effect from the date their appointment as joint administrators ceases to have effect.*

In the absence of 10% in value of the Company's creditors who would be entitled to vote if the decisions were to be made by a qualifying decision procedure ("the Threshold") objecting to the Proposed Decisions by no later than 30 May 2025 ("the Decision Date"), creditors will be treated as having made the Proposed Decisions.

PROCEDURE FOR OBJECTING

In order to object to the Proposed Decisions, a creditor must have delivered a notice in writing of their objection, together with a proof in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are below, by no later than the Decision Date, failing which their objection will be disregarded.

It is the Convener's responsibility to aggregate any objections to determine if the Threshold is met for the Proposed Decisions to be taken as not having been made. A creditor may appeal the decision of the Convener on the aggregation of objections, however such an appeal may not be made later than 21 days after the Decision Date.

If the Threshold is met, the deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter, it will be sought by a decision procedure.

Creditors with a small debt

Please note that an office-holder may, depending on the particular circumstances of the case, decide to treat a 'small debt' of the Company (*meaning a debt not exceeding £1,000 inclusive of VAT*), as having been proved, without the creditor having to submit a proof in respect of their claim. Where this is intended, notice will be given by the office-holder to the affected creditors. Please note that a creditor who has received such a notice, must still deliver a proof in respect of their claim (unless a

proof has already been submitted) by no later than the Decision Date if they wish to vote on the Proposed Decisions.

Creditors who have opted out of receiving notices

Any creditor who has opted out of receiving notices but still wishes to vote on the Proposed Decisions is entitled to do so. However, they must have delivered a completed Voting Form, together with a proof in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are below, by no later than the Decision Date, failing which their votes will be disregarded.

Request for a physical meeting

Creditors who meet certain thresholds prescribed by the Act, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may require a physical meeting to be held to consider the Proposed Decisions. For this purpose, creditors are those who are entitled to vote. Such a request must be made in writing to the Convener (contact details below), within 5 business days from 14 May 2025. In order to enable the Convener to determine whether a threshold has been met, any such request must also be accompanied by a proof.

Contact details

Documents required to be delivered to the Convener pursuant to this notice can be sent to Begbies Traynor's correspondence address at 11th Floor, One Temple Row, Birmingham, B2 5LG, or alternatively by email to Birmingham@btguk.com.

Any person who requires further information may contact Josh Lloyd by telephone on 0121 200 8150 or alternatively by email at Birmingham@btguk.com.

Dated: 12 May 2025

Signed: 

Craig Povey
Convener

NOTICE OF DECISIONS BEING SOUGHT TO BE MADE BY A DECISION PROCEDURE – BY CORRESPONDENCE

Ripple Energy Limited (Registered number: 10565718) (In Administration) ("the Company")

This notice is given pursuant to Section 246ZE of the Insolvency Act 1986 ("the Act") and Rule 15.8 of Part 15 of the Insolvency (England and Wales) Rules 2016 ("the Rules").

Court details:

Court Name: In the High Court of Justice Business and Property Courts of England and Wales
Court Number: CR-2025-001808

Office-holder details:

Craig Povey and Gareth Prince, both of Begbies Traynor (Central) LLP were appointed as Joint Administrators of the Company on 17 March 2025.

THE PROPOSED DECISIONS ("THE PROPOSED DECISIONS")

Craig Povey ("the Convener") is seeking that the following decisions be made by the Company's creditors by correspondence:

- 1. That the unpaid pre-administration costs as detailed in the Joint Administrators' Statement of proposals for achieving the purpose of administration, be approved for payment.*
- 2. That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and the various grades of their staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending to matters as set out in the fees estimate.*
- 3. That the Joint Administrators be authorised to draw expenses for services provided by their firm and/or entities within the Begbies Traynor group, in accordance with their firm's policy, details of which accompanied their Statement of proposals for achieving the purpose of administration.*
- 4. Whether a creditors' committee should be established if sufficient creditors are willing to be members of a committee and if so, who creditors' wish to nominate for membership of the committee.*

ENSURING YOUR VOTES ON THE PROPOSED DECISIONS ARE COUNTED

In order for votes on the Proposed Decisions to be counted, a creditor must have delivered the Voting form ("the Voting Form") accompanying this notice, together with a proof in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are below, on or before 30 May 2025 ("the Decision Date"), failing which their votes will be disregarded.

Appeal of Convener's decision

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the Convener. However, an appeal must be made within 21 days of the Decision Date.

Creditors' committee – nominations

In relation to the proposed decision set out above in relation to the formation of a committee, any nominations for membership of the committee must be received by the Convener by no later than the Decision Date and will only be accepted if the Joint Administrators are satisfied as to the nominee's

eligibility to be a member of such committee under Rule 17.4 of the Rules. Please note that nominations for membership can be made on the Voting Form accompanying this notice.

Creditors with a small debt

Please note that an office-holder may, depending on the particular circumstances of the case, decide to treat a 'small debt' of the Company (*meaning a debt not exceeding £1,000 inclusive of VAT*), as having been proved, without the creditor having to submit a proof in respect of their claim. Where this is intended, notice will be given by the office-holder to the affected creditors. Please note that a creditor who has received such a notice, must still deliver a proof in respect of their claim (unless a proof has already been submitted) by no later than the Decision Date if they wish to vote on the Proposed Decisions.

Creditors who have opted out of receiving notices

Any creditor who has opted out of receiving notices but still wishes to vote on the Proposed Decisions is entitled to do so. However, they must have delivered a completed Voting Form, together with a proof in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are below, by no later than the Decision Date, failing which their votes will be disregarded.

Request for a physical meeting

Creditors who meet certain thresholds prescribed by the Act, namely 10% in value of all creditors, 10% in number of all creditors or 10 creditors, may require a physical meeting to be held to consider the Proposed Decisions. For this purpose, creditors are those who are entitled to vote. Such a request must be made in writing to the Convener (contact details below), within 5 business days from 14 May 2025. In order to enable the Convener to determine whether a threshold has been met, any such request must also be accompanied by a proof (unless a proof has already been submitted).

Contact details

Documents required to be delivered to the Convener pursuant to this notice can be sent to Begbies Traynor's correspondence address at, 11th Floor, One Temple Row, Birmingham, B2 5LG, or alternatively by email to Birmingham@btguk.com.

Any person who requires further information may contact Josh Lloyd by telephone on 0121 200 8150, or by email at Birmingham@btguk.com.

Dated: 12 May 2025

Signed: 

Craig Povey
Convener

Notes to help
completion of
the form

Insolvency Act 1986

Voting form (Administration)

Ripple Energy Limited (In Administration)

Please give full
name and
address for
communication

Name of creditor _____

Address _____

Voting instructions for decisions

Please tick the
appropriate
boxes

	In Favour	Against
1. <i>That the unpaid pre-administration costs as detailed in the Joint Administrators' Statement of proposals for achieving the purpose of administration, be approved for payment.</i>		
2. <i>That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and the various grades of their staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending to matters as set out in the fees estimate.</i>		
3. <i>That the Joint Administrators be authorised to draw expenses for services provided by their firm and/or entities within the Begbies Traynor group, in accordance with their firm's policy, details of which accompanied their Statement of proposals for achieving the purpose of administration.</i>		

Creditors' committee

The Insolvency (England and Wales) Rules 2016 ("the Rules") require that where a decision is sought from creditors, it is also necessary to invite them to decide on whether a creditors' committee should be established. The Rules also state that where creditors decide that a committee should be established, it cannot be established unless it has at least three (but not more than five) members. Therefore, if you would like a committee to be established, you are invited to make your nominations for membership of the committee by completing the 'Nominations' section of this form, below.

I am seeking that a creditors' committee be established

YES / NO (please delete as appropriate)

Nominations for membership of the creditors' committee

I wish to nominate _____ **(insert name of creditor)**

of _____ **(insert address of creditor)**

to be a member of the creditors' committee.

NOTE: Creditors are able to make more than one nomination if they so wish, albeit that the maximum number of members of a committee permitted by the Rules is five. Please provide details of any additional nominations you wish to make in the space below.

**This form must
be signed**

Signature of creditor: _____

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:**

Is the signatory the sole member of a body corporate?

YES / NO

Any returned voting form must be accompanied with details in writing of your claim (unless you have previously submitted the same). A proof of debt form is enclosed with this form which can be used for this purpose if you wish.