

TO ALL KNOWN CREDITORS

30 November 2023

Ref: JR/DH/BT/KH/RF/JB  
Email: pbvadministration@uk.ey.com

Dear Sir/ Madam,

**Power by Britishvolt Limited (in Administration) ("the Company")**

As you may be aware, the Administration of the Company is due to end on 16 January 2024.

As the Joint Administrators' work is not yet complete, I am seeking the consent of the preferential and unsecured creditors, under paragraph 78(2) of Schedule B1 to the Insolvency Act 1986, for an extension of the Administration for a period of 12 months, ending on 16 January 2025.

The purpose of the extension is as follows:

- Further time is required to either (i) allow the buyer of the Company's business and the majority of its assets to pay the remaining outstanding deferred consideration or (ii) sell the remaining assets to an alternative purchaser; and
- To pay a dividend distribution to preferential creditors. The Joint Administrators have been unable to pay this distribution sooner, as we are awaiting the submission of the final claim from the Redundancy Payments Service prior to issuing a Notice of Intended Dividend.

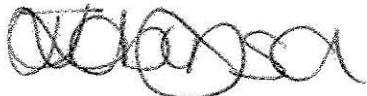
A meeting was held with the Creditors' Committee on 13 November 2023, where the above reasons for the extension were set out. The Committee did not raise any queries or concerns with the Joint Administrators' intentions to extend the Administration for a period of 12 months.

I intend to seek a decision from unsecured and preferential creditors on this matter by deemed consent and I enclose formal notice to this effect.

If you wish to make a claim as a creditor and have not yet done so, please complete and return the proof of debt claim form attached to this letter and send it by email to [pbvadministration@uk.ey.com](mailto:pbvadministration@uk.ey.com). Please ensure that all documents in support of your claim are provided alongside your proof of debt claim form.

Should you have any queries relating to the enclosed documents or any other aspect of the administration, please do not hesitate to contact Ryan Finlay at this office.

Yours faithfully  
for and on behalf of the Company



Joanne Robinson  
Joint Administrator

Enc: Notice of deemed consent  
Proof of debt form

**Power by Britishvolt Limited (in Administration) ("the Company")**

The affairs, business and property of the Company are being managed by the Joint Administrators, Daniel Christopher Hurd, Joanne Honor Robinson and Alan Michael Hudson, who act as agents of the Company only and without personal liability. As licensed insolvency practitioners, Daniel Christopher Hurd, Joanne Honor Robinson and Alan Michael Hudson are bound by the Insolvency Code of Ethics when carrying out all professional work relating to the Administration.

Daniel Christopher Hurd is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales. Joanne Honor Robinson and Alan Michael Hudson are licensed in the United Kingdom to act as insolvency practitioners by The Insolvency Practitioners Association.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy).

## Notice to creditors of deemed consent

**Paragraph 78(2A) of Schedule B1 to the Insolvency Act 1986 and Rules 15.7 and 15.8 of the Insolvency (England and Wales) Rules 2016**

Name of court	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies Court (ChD)
Case number	CR-2023-000236
Registered name of the company	Power by Britishvolt Limited (in Administration)
Registered number	12381543
Registered office address	1 More London Place, London, SE1 2AF
Date the company entered administration	17 January 2023
Date of appointment of the Joint Administrators	17 January 2023
Details of the Joint Administrators	<p>Daniel Christopher Hurd Ernst &amp; Young LLP 1 Colmore Square Birmingham B4 6HQ</p> <p>Joanne Honor Robinson Ernst &amp; Young LLP 1 More London Place London SE1 2AF</p> <p>Alan Michael Hudson Ernst &amp; Young LLP 1 More London Place London SE1 2AF</p>
Office holder number	20030 / 19890 / 9200
Telephone number	020 7197 5124
Name of alternative person to contact about the administration	Ryan Finlay

NOTICE IS HEREBY GIVEN that the Joint Administrators of the above-named company are seeking an extension of the Administration for a period of 12 months to 16 January 2025, by deemed consent.

Creditors will be deemed to have consented to the extension unless by the end of 14 December 2023, at least 10% in value of creditors who would be entitled to vote in a qualifying decision procedure have objected to the proposed decision and their objections have been made in accordance with the procedure set out below.

### **Objections**

Any creditor wishing to object to the proposed decision to extend the Administration, including any creditor who has opted out from receiving notices about the Administration, must deliver to me, at the above address, a notice stating that the creditor so objects. The notice must be delivered to me at the above address not later than the end of 14 December 2023, together with a proof in respect of the creditor's claim which complies with the requirements of Rules 15.28 to 15.35 of the Insolvency (England and Wales) Rules 2016, failing which the objection will be disregarded.

Please note that creditors whose debts may be treated as small debts in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of claim if they wish to object.

It is my responsibility, as Joint Administrator convening the deemed consent procedure, to aggregate any objections to see if the threshold is met for the decision to be taken as not having been made.

If the threshold is met the deemed consent procedure will terminate without a decision being made on the request for an extension and if a decision is sought again on the same matter it will be sought by a decision procedure.

### **Requests for a physical meeting to be held**

Creditors who meet the thresholds in s.246ZE(7) of the Insolvency Act 1986, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may, within five business days from the date of delivery of this notice, make a request to me in writing for a physical meeting of creditors to be held to consider the request for an extension of the Administration.



Signed

---

Joanne Honor Robinson  
Joint Administrator

Date

30/11/2023

**Administration Proof of Debt**  
**Rule 14.4, Insolvency (England and Wales) Rules 2016**

---

**Power by BritishVolt Limited (in Administration) ("the Company")**

Date of Administration: 17 January 2023

***Please refer to the notes at the end of this form.***

Name of Creditor

--

Address

--

Total amount of claim, including VAT, as at 17 January 2023  
Less: any payments made to you after 17 January 2023 in  
respect of the claim  
Less: any trade or other discounts (except early payment discounts)  
under Rule 14.20  
Less: any adjustments for set off in accordance with Rule 14.24

( )  
( )  
( )

Net claim after deductions

--

Amount of any outstanding uncapitalised interest included in claim

--

Amount of any VAT included in claim

--

Is the whole or any part of your claim preferential, within the meaning of  
section 386, schedule 6, of the Insolvency Act 1986? If so, into which  
category of debt does it fall?

--

**Continued on next page**

Particulars of how and when the debt was incurred.

--

Is your claim secured? If so, please provide the following information:

- the nature of the security
- the date on which it was given
- the value which you put on the security

--

If you claim or have claimed reservation of title in respect of goods to which the debt refers, please give details here.

--

Please provide details of any document by reference to which the debt can be substantiated

--

Signed  
Signature on behalf of creditor

--

Name

--

Address

--

Authority to sign on behalf of creditor

--

Date

--

For Administrator's use only

File with  
Ryan Finlay  
For Dan Hurd  
Joint Administrator

Reviewed by \_\_\_\_\_

## Notes to Administration Proof of Debt Form:

1. Please attach a detailed statement of your account as at the date on which the company entered Administration.
2. VAT bad debt relief may usually be claimed six months after the date of supply.
3. The Administrator may call for any document or other evidence to be produced if it is considered necessary for the purpose of substantiating the whole or any part of the claim made.
4. The Joint Administrators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy).