

AM23

Notice of move from administration to dissolution



For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	<input type="text"/>
Company name in full	<input type="text"/>

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Court details

Court name	<input type="text"/>
Court number	<input type="text"/>

3 Administrator's name

Full forename(s)	<input type="text"/>
Surname	<input type="text"/>

4 Administrator's address

Building name/number	<input type="text"/>
Street	<input type="text"/>
Post town	<input type="text"/>
County/Region	<input type="text"/>
Postcode	<input type="text"/>
Country	<input type="text"/>

AM23

Notice of move from administration to dissolution

5 Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator

Use this section to tell us about another administrator.

7 Final progress report

I have attached a copy of the final progress report

8 Sign and date

Administrator's signature

Signature

X



X

Signature date

d | d | m | m | y | y | y | y

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Notice of move from administration to dissolution



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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- Administrator
- Administrative receiver
- Receiver
- Manager
- Nominee
- Supervisor
- Liquidator
- Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

**Arrival UK Ltd
(in Administration)
(‘AUK’ or ‘the Company’)**

**Joint Administrators’ Final Progress Report for the period from
5 February 2026 to 19 June 2026**

Pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules
2016



The better the question. The better the answer.
The better the world works.

TO ALL KNOWN CREDITORS

19 June 2026

Ref: TRS/Arrival/SE/KH/EW

Email: aukadministration@uk.ey.com

Dear Sir or Madam

Arrival UK Ltd (in Administration) ('AUK' or 'the Company')

The High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD), Court Case Number CR-2024-000650

I write, in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ('the Rules'), to provide creditors with a final report on the progress of the Administration. This report (the 'Fifth Progress Report') covers the period from 5 February 2026 to 19 June 2026 ('the Period') and should be read in conjunction with:

- the Joint Administrators' statement of proposals dated 28 March 2024 ('the Proposals');
- our first six-month progress report dated 29 August 2024 (the "First Progress Report") for the period 5 February 2024 to 4 August 2024;
- our second progress report dated 28 February 2025 (the "Second Progress Report") for the period 5 August 2024 to 4 February 2025;
- our third progress report dated 22 August 2025 (the "Third Progress Report") for the period 5 February 2025 to 4 August 2025; and
- our fourth progress report dated 27 February 2026 for the period 5 August 2025 to 4 February 2026 (the "Fourth Progress Report"); (all together 'Updates to Creditors').

The Updates to Creditors can be viewed and downloaded at the following web address, <https://www.ips-docs.com/>, using creditor key code **Arrival UK Ltd**. To access the site, you can either use your unique ID that you have previously received or 'password'.

The Company entered Administration on 5 February 2024 and Alan Hudson, Sam Woodward and I were appointed to act as Joint Administrators (the 'Joint Administrators'). The appointment was made by the Court under the provisions of paragraph 12(1)(b) of Schedule B1 to the Insolvency Act 1986. As licensed Insolvency Practitioners, we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to the Administration.

Certain statutory information about the Company, the Administration and the office holders is given at *Appendix 1*.

Yours faithfully
for the Company



Simon Edel
Joint Administrator

Simon Edel and Alan Hudson are licensed in the United Kingdom to act as Insolvency Practitioners by the Insolvency Practitioners Association. Sam Woodward is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants in England and Wales. As Insolvency Practitioners, they are bound by the Insolvency Code of Ethics in carrying out all professional work relating to the appointment.

The affairs, business and property of the Company are being managed by the Joint Administrators, Simon Edel, Alan Hudson and Sam Woodward who act as agents of the Company only and without personal liability.

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 Companies may act as data processors on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointments. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

If you have any concerns regarding the conduct of this insolvency or the way in which it is being administered, these should be raised in accordance with the following Insolvency Complaints Policy: www.ey.com/en_uk/insolvency-complaints-policy

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1. Abbreviations

The following abbreviations are used in this report and the Updates to Creditors, which should be read in conjunction with this report:

AFA	Administration funding agreement between AUK and AUTO as the borrowers, the Joint Administrators and the following entities as the lenders: <ul style="list-style-type: none"> • Highbridge Tactical Credit Institutional Fund Ltd., • Highbridge Tactical Credit Master Fund, L.P, • 1992 Master Fund Co-Invest SPC Series Segregated Portfolio, • Corbin ERISA Opportunity Fund Ltd and • Antara Capital Master Fund LP
AFA indebtedness	Outstanding indebtedness owed to the Secured Lenders under the AFA
Antara	Corbin ERISA Opportunity Fund Ltd and Antara Capital Master Fund LP
Appointment	The appointment of Alan Hudson, Sam Woodward and Simon Edel to act as Joint Administrators of the Company on 5 February 2024
AUK	Arrival UK Ltd (in Administration)
AUTO	Arrival Automotive UK Limited (in Creditors' Voluntary Liquidation)
Date of Appointment	5 February 2024
EOS	Estimated outcome statement
EY	Ernst & Young LLP
FX	Foreign exchange
GBP	Pounds Sterling
Highbridge	Highbridge Tactical Credit Institutional Fund Ltd, Highbridge Tactical Credit Master Fund, L.P and 1992 Master Fund Co-Invest SPC Series Segregated Portfolio

HMRC	HM Revenue and Customs
IP	Intellectual property
IP Legal Advisors	Kilburn & Strode LLP and Origin Ltd
IP Sales Process	The sale process for the Company's remaining digital IP assets
IP Sale	The executed sale of the Company's remaining digital IP assets to IPCo
IT	Information technology
IPCo	IP company, the purchaser of the Company's IP assets
NIC	National Insurance Contributions
NOID	Notice of Intended Dividend
PAYE	Pay As You Earn
Period	5 February 2026 to 19 June 2026
Prescribed Part	A portion of a company's net floating charge assets set aside for unsecured creditors, as required under Section 176A of the Insolvency Act 1986
Revised Fee Estimate	Fee uplift of £300k increasing the Joint Administrators' fee estimate to £6,279,832 plus VAT, agreed by creditors by correspondence on 13 September 2025
Sales Process	The going concern sale of the Company's business and core assets
Secured Lenders	Certain funds and accounts managed or advised by each of Antara and Highbridge
SIP 9	Statement of Insolvency Practice Number 9
the Act	The Insolvency Act 1986
the Company	Arrival UK Ltd (in Administration)
the Court	The High Court of Justice Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)
the Joint Administrators or the Administrators	Simon Edel, Alan Hudson and Sam Woodward

the Loans	Pre-appointment loans made by the Company to certain employees for the acquisition of shares
the Proposals	the Joint Administrators' statement of proposals dated 28 March 2024
the Rules	The Insolvency (England & Wales) Rules 2016
UK	United Kingdom
Updates to Creditors	the Joint Administrators' statement of proposals dated 28 March 2024 and our progress reports dated 29 August 2024, 28 February 2025, 22 August 2025 and 27 February 2026.
US	United States of America
USD	United States Dollar
VAT	Value Added Tax
£ [x]bn / \$ [x]bn / €[x]bn	£ [x] billion / \$ [x] billion / €[x] billion
£ [x]m / \$ [x]m / €[x]m	£ [x] million / \$ [x] million / €[x] million
£ [x]k / \$ [x]k / €[x]k	£ [x] thousand / \$ [x] thousand / €[x] thousand

2. Summary of the Administrators' Proposals

As set out in the Proposals, the Joint Administrators were of the opinion that the Company had insufficient assets to enable a distribution to be made to the non-preferential unsecured creditors other than by virtue of the Prescribed Part. Consequently, in accordance with the provisions of paragraph 52(1)(b) of Schedule B1 to the Act, they did not seek a decision on approval of the Proposals from the Company's creditors.

Further, no request was received for a decision on approval of the Proposals from creditors whose debts amounted to at least 10% of the Company's total debts, nor was there a request received from the unsecured creditors of the Company to call an initial meeting of creditors. Accordingly, the Proposals were deemed to be approved on 12 April 2026.

The Proposals stated that the purpose of the Administration, in accordance of paragraph 3(1) of Schedule B1 to the Act, was to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration). Should this objective prove unachievable, the Joint Administrators would seek to realise the assets of the Company in order to make a distribution to one or more secured or preferential creditors. See section 2.1 of the Proposals for further details. It was this secondary objective of realising the assets of the Company in order to make a distribution to one or more secured or preferential creditors, that the Administration met.

Following our appointment, the Sales Process was initiated, which included the business and assets of the Company's wholly owned subsidiary, AUTO. It was subsequently reported in the Second Progress Report that, despite the Sales Process being significantly progressed with two interested bidders, one for the vehicle platform and the other the software, both bidders were ultimately unable to complete due to material developments arising in the final stages of the process hindering their ability to do so.

With the late stage termination of both bidders, together with the severe deterioration in the electric vehicle market and no further funding being available from the Secured Lenders, the Joint Administrators consequently changed their focus to the IP Sales Process, whilst disposing of the remaining physical assets via auction. The trading of the Company was immediately wound down at that point.

The IP Sale was completed on 18 February 2026, to IPCo which was incorporated by the Company's Secured Lenders. The purchase was completed on a cashless basis, with the consideration being a release of the outstanding indebtedness owed by the Company to the Secured Lenders. The novation of outstanding indebtedness to IPCo was in the sum of £50m, resulting in a release of (i) a portion of the loan outstanding under the AFA with a principal amount of £9.5m; and (ii) a portion of the loan outstanding under the Secured Lenders' pre-appointment debt with a principal sum equivalent to £40.5m. It was also agreed with the Secured Lenders as part of the IP Sale, to subordinate their claim under the AFA by £156.0k to allow for payment of 50p in the £ to the primary preferential creditors.

On conclusion of the IP Sale, the Joint Administrators distributed remaining funds to the Company's Secured Lenders and primary preferential creditors and are now of the view that the Company has no property which might permit a distribution to its creditors. On registration of the form AM23 (notice of move from Administration to dissolution) by the Registrar of Companies, the appointment of the Joint Administrators shall cease to have effect in accordance with paragraph 84(4) of Schedule B1 to the Act. In accordance with the provisions of paragraph 84(6) of Schedule B1 to the Act, the Company will be deemed to be dissolved three months after the registration of that notice.

As reported in the Fourth Progress Report, the Joint Administrators sought, and on 13 January 2026, obtained a Court Order for their conditional discharge from liability in respect of any action of theirs as Joint Administrators to be effective from 28 days following registration of Form AM23, pursuant to paragraph 84(1) of Schedule B1 to the Act. The Joint Administrators' discharge was granted conditional to the completion of the IP Sale and delivering a notice declaring a final dividend to the primary preferential creditors before 28 February 2026. This condition was satisfied and the Court Order for the Joint Administrators' discharge therefore became unconditional.

In summary, the Administration has been conducted in accordance with the Proposals, with no major amendments or deviations from those Proposals. The Joint Administrators have concluded that the statutory purpose of the Administration (being to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up without first being in Administration) has been sufficiently achieved during the course of the Administration.

3. Progress of the Administration

Set out below is an update on progress to date in the Administration during the Period.

3.1. Sales processes

As reported in the Fourth Progress Report and noted at Section 2 above, the IP Sales Process completed on 18 February 2026. It was completed on a cashless basis with the consideration being a release of the outstanding indebtedness owed by the Company to the Secured Lenders.

The IP Sale concluded all asset sales for the Company.

3.2. Trading

3.2.1. Funding (£1.1m repayment)

No further funds have been drawn under the AFA in the Period. An amount of £1.1m was repaid under the AFA in the Period, being £258.1k from AUK's fixed charge asset recoveries and £858.6k from AUK's floating charge asset recoveries. Additionally, part of the consideration of the IP Sale was the cashless release of £9.5m principle under the AFA. Accordingly, a sum of £0.6k plus all accrued interest remains outstanding under the AFA, as at 19 June 2026.

In accordance with the terms of the AFA, the AFA indebtedness ranks ahead of the secured debt and as an expense of the Administration until it is repaid in full.

3.2.2. Suppliers (£20.2k)

In the Period, two undertakings were novated to IPCo under the terms of the Asset Purchase Agreement and the three remaining undertakings and three subscriptions in respect of patent lawyers, IT services and the storage of the Company's books and records were terminated.

Payments totalling £20.2k were made during the Period as follows:

- £20.0k for final payments to IT suppliers that were either novated or undertakings terminated on completion of the IP Sale; and

- £103 for payment to Iron Mountain for the ongoing storage of the Company's books and records through to November 2027, at which date they will be securely disposed of, in accordance with the Joint Administrators' statutory duties.

3.3. VAT

The Company received a VAT refund of £52.7k in the Period in respect of the Company's quarterly return for the period ending December 2025 and interest on this refund from HMRC of £16.

On the near conclusion of matters in the Administration, the Company sought to de-register from VAT effective from 31 December 2025, which HMRC confirmed in the Period. A form VAT427 was submitted following de-registration for the Company's final VAT reclaim in the sum of £35.3k, which was collected in the Period.

Together with the request to de-register from VAT, the Joint Administrators sought clearance from HMRC that there were no outstanding VAT matters or liabilities of the Company which would prevent the closure of the Administration, requesting a response within 28 days, being 18 May 2026. No response has been received from HMRC to date and we have therefore assumed clearance has been granted.

3.4. Corporation Tax

In the Period, the Joint Administrators have submitted the Company's Corporation Tax returns for the period of 1 January 2025 to 31 December 2025 and 1 January 2026 to 14 April 2026, both nil returns.

On 2 January 2026, the Company's funds were moved to non-interest bearing bank accounts and by 14 April 2026, all taxable receipts had been collected and therefore the returns were prepared up to this date being the final period for Corporation Tax and were subsequently filed.

The Joint Administrators sought clearance from HMRC that there were no outstanding Corporation Tax matters or liabilities of the Company which would prevent the closure of the Administration, requesting a response within 28 days, being 18 May 2026. No response has been received from HMRC to date and we have therefore assumed clearance has been granted.

4. Receipts and payments account

The Joint Administrators' receipts and payments account for the Period is attached at *Appendix 2*. This is the final receipts and payments account for the Administration.

Summaries of the more significant cashflows in the Period are provided in the commentary that follows, to the extent it has not been provided in *Section 3* above:

4.1. Receipts

4.1.1. Transfer from EUR and USD account

Receipt of £117.4k was received into the GBP account in the Period in respect of funds transferred on the closure of the EUR and USD accounts.

4.2. Payments

4.2.1. Legal fees (£72.1k)

Legal fees of £72.1k were paid in the Period in respect of:

- £22.1k - Specialist IP legal advisors required to preserve the IP assets for the IP Sale; and
- £50.0k - Ropes & Gray's legal fees for advising on the IP Sale Process.

4.2.2. Costs of Court application (£2.1k)

£2.1k was paid in the Period in respect of counsel's fees in association with the Joint Administrators' discharge application as granted as part of the Court Order.

5. Distributions to creditors

5.1. Secured creditors

The consideration for the IP Sale included the cashless release of £40.5m owed by the Company to the Secured Lenders against their pre-Administration debt.

The deficiency to the Secured Lenders was approximately USD 100m as at 18 February 2026, and continues to accrue interest. No further payments have been made to the Secured Lenders.

5.2. Primary preferential creditors – employees

Claims from employees in respect of accrued but unpaid arrears of pay up to £800, accrued but unpaid holiday pay and certain pension benefits, rank preferentially and in priority to other preferential creditors. These claimants are therefore referred to as 'primary preferential creditors'.

Under the terms of the IP Sale, the Secured Lenders agreed to subordinate their claim in the Administration by £156.0k to allow for a distribution to the primary preferential creditors of 50p in the £.

A pre-notice of intended dividend was issued to the primary preferential creditors on 5 December 2025 and the NOID was subsequently issued on 23 February 2026. The dividend distribution of 50p in the £ was paid to creditors on 20 April 2026.

There are no further funds to permit any further distributions to primary preferential creditors.

5.3. Secondary preferential creditors

The Company's secondary preferential creditors had been repaid in full in the previous period via Crown Set Off on the Company's tax claim.

5.4. Non-preferential unsecured creditors

The Joint Administrators have received claims from non-preferential unsecured creditors totalling £131.8m.

As unsecured creditors rank below both the repayment of the AFA and payments to preferential creditors in the distribution waterfall and there were insufficient funds to pay either of these in full, there are no funds to permit a distribution to the non-preferential unsecured creditors, including under the Prescribed Part.

5.5. Notice of no further dividend

In accordance with Rule 14.37(2) of the Rules, I give notice that we are unable to declare any further dividend to preferential or non-preferential creditors because all of the funds realised have already been distributed or used or allocated for paying the expenses of the Administration.

6. Remuneration

6.1. Joint Administrators' remuneration

The statutory provisions relating to remuneration are set out in Part 18 of the Rules. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Administrators' Fees', a copy of which may be accessed from the web site of the Institute of Chartered Accountants in England and Wales at <https://www.icaew.com/en/technical/insolvency/creditors-guides> or is available in hard copy upon written request to us. The Joint Administrators policy for charging remuneration and disbursements is outlined at *Appendix 3*.

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses or to apply to Court if they consider the costs to be excessive (Rules 18.9 and 18.34 of the Rules). Further information is provided in 'A Creditors' Guide to Administrators' Fees' referred to above.

During the Period, we have incurred time costs of £179,247, excluding VAT.

Additionally, the Joint Administrators drew fees of £20k, funded by a third party, for a review of the Company's data concerning its transactions with wider group entities. These costs are separate from the Joint Administrators' time costs in the Period and therefore are not included in the time cost analysis at *Appendix 4*. The receipt of funding and payment of these particular fees are shown in the Joint Administrators' receipts and payments account at *Appendix 2* and do not impact the estate or recoveries to creditors.

An analysis of the time spent in the Period is presented at *Appendix 4* and the summary narrative for the Period is attached at *Appendix 6* to this report. Whilst our time costs exceeded the Revised Fee Estimate, we did not and will not, draw any further remuneration in excess of this.

The table below summarises the time spent compared with the Revised Fee Estimate:

	Revised Fee Estimate		Actuals to date		Variance to Revised Fee estimate	
	Hours	Fees	Hours	Fees	Hours	Fees
Sale of business	1,492	1,059,303	2,922	2,048,372	(1,430)	(989,070)
Administration and planning	3,027	1,295,955	4,230	1,777,500	(1,202)	(481,545)
Employee matters	1,350	878,284	1,679	1,036,496	(329)	(158,212)
Other	5,787	3,046,291	6,079	3,302,437	(292)	(256,146)
Total hours / fees	11,656	6,279,832	14,910	8,164,805	(3,254)	(1,884,973)

The Second, Third and Fourth Progress Report set out the detailed reasons for why our remuneration has exceeded the Revised Fee Estimate, mainly being the IP Sales Process, which continued to be the strategy of the Administration and the driving cause of the Joint Administrators' remuneration in the Period, as well as the closure of the Administration. Whilst the Joint Administrators' time costs have exceeded the original fee estimate, the Revised Fee Estimate did not seek an uplift to cover time-costs in full. The Joint Administrators have not drawn fees in excess of the Revised Fee Estimate nor sought any additional uplift.

6.2. Joint Administrators' statement of expenses incurred

During the Period, the Joint Administrators have incurred and paid expenses totalling £96.0k excluding VAT. There is a breakdown of expenses incurred during the Period at *Appendix 5* of this report.

Expenses incurred by the Joint Administrators amount to £19.8m, exceeding the previously estimated total expenses of £7.9m outlined in the fee estimate and details of expenses document dated 28 March 2024.

The increase primarily reflects the extended IP Sales Process, as detailed in the *Section 3.1* of this report.

Accordingly, an updated statement of total expenses, together with an analysis of the expenses incurred in the Period for the Administration is provided at *Appendix 5* to this report. These expenses represent operating expenses incurred by the Company and include, but are not limited to, legal fees and IT costs.

The remaining expenses are in relation to the fee to pay unclaimed dividends from the primary preferential creditor distribution to the Insolvency Service in accordance with the Joint Administrators' statutory duties. These expenses will be discharged six months following the date of distribution, being after the Administration has been brought to a close.

7. Creditors' approval

7.1. Creditors' committees

No creditors expressed an interest in forming a creditors' committee during the Administration.

7.2. Joint Administrators' discharge

As reported in the Fourth Progress Report, the Joint Administrators were granted their conditional discharge from liability pursuant to Paragraph 98(2) of Schedule B1 to the Act. Notice of the intention to seek discharge was provided to creditors on 4 December 2025 and 9 January 2026, to which no objections were received.

The discharge was conditional to the completion of the IP Sales Process and the declaration of dividend to primary preferential creditors by 28 February 2026. Both conditions were granted prior to this deadline, satisfying the Court Order.

The Joint Administrators' discharge will be effective from 28 days after the date on which the notice filed by the Joint Administrators pursuant to paragraph 84(1) of Schedule B1 to the Act, in respect of the Company, has been registered by the Registrar of Companies.

8. The outcome of the Administration

The purpose of the Administration has been sufficiently achieved.

In accordance with the terms of the Proposals, as there are no further assets to be realised or distributions to be made, the Company will move from Administration to dissolution. The Administration will come to an end on the date on which the notice is registered by Companies House and the Company will be deemed to be dissolved three months later.

Should you have any remaining questions about the administration, please do not hesitate to contact us by email at aukadministration@uk.ey.com.

Appendix 1

Information about the proceedings, the Company and the office holders

Name of Court:	The High Court of Justice Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)
Court reference:	CR-2024-000650
Registered name of the company:	Arrival UK Ltd
Registered office address of the company:	c/o Ernst & Young LLP, 1 More London Place, London, SE1 2AF
Registered number:	09475811
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the Joint Administrators:	5 February 2024
Details of any changes of Administrator:	None
Full names of the Joint Administrators:	Simon Jamie Edel, Alan Michael Hudson and Samuel James Woodward
Office holder numbers:	9810, 9200 and 12030
Joint Administrators' addresses:	Ernst & Young LLP 1 More London Place, London, SE1 2AF Ernst & Young LLP 2 St Peters Square, Manchester, M2 3EY
Email:	aukadministration@uk.ey.com
Name of alternative person to contact with enquiries about the case:	Emma White

Appendix 2

Joint Administrators' summary of receipts and payments for the Period

	Notes	GBP (ex VAT)			EUR (ex VAT)			USD (ex VAT)		
		5 February 2024 to 4 February 2026	5 February 2026 to 19 June 2026	Cumulative to 19 June 2026	5 February 2024 to 4 February 2026	5 February 2026 to 19 June 2026	Cumulative to 19 June 2026	5 February 2024 to 4 February 2026	5 February 2026 to 19 June 2026	Cumulative to 19 June 2026
Fixed charge receipts	1, 2									
Lender Funding	3	20,119,170	-	20,119,170	-	-	-	-	-	-
Plant & Machinery		3,486,255	-	3,486,255	-	-	-	-	-	-
Motor Vehicles		121,650	-	121,650	-	-	-	-	-	-
Contribution to costs		115,793	-	115,793	-	-	-	-	-	-
Return of surplus payments to subsidiaries - Fixed		-	-	-	172,124	-	172,124	-	-	-
Bank Interest - Fixed		104,385	-	104,385	364	-	364	-	-	-
Furniture & Equipment		45,458	-	45,458	-	-	-	-	-	-
Sundry Receipts		2,955	-	2,955	-	-	-	-	-	-
Transfer from EUR and USD account		55,807	117,378	173,185	-	-	-	-	-	-
Total Fixed charge receipts		24,051,473	117,378	24,168,851	172,488	-	172,488	-	-	-
Floating charge receipts										
Pre-appointment debtors		13,434,814	-	13,434,814	3,754	-	3,754	41,975	-	41,975
Prepayments		-	-	-	-	-	-	5,944	-	5,944
Return of surplus payments to subsidiaries - Floating		-	-	-	12,131	-	12,131	-	-	-
Cash on appointment		60,802	-	60,802	22,061	-	22,061	77,263	-	77,263
Contribution to costs		-	-	-	-	-	-	-	-	-
Transfer from GBP account		-	-	-	-	-	-	113,241	-	113,241
Rent deposit refunds		584,059	-	584,059	-	-	-	-	-	-
Materials		8,825	-	8,825	-	-	-	-	-	-
Bank Interest - Floating		121,746	-	121,746	857	-	857	883	-	883
Interest on refunds due from HMRC		42,351	16	42,367	-	-	-	-	-	-
Funding from third party for Administrators' fees		-	20,000	20,000	-	-	-	-	-	-
Total Floating charge receipts		14,252,597	20,016	14,272,613	38,803	-	38,803	239,306	-	239,306
Total receipts		38,304,070	137,394	38,441,464	211,291	-	211,291	239,306	-	239,306

	Notes	GBP (ex VAT)			EUR (ex VAT)			USD (ex VAT)		
		5 February 2024 to 4 February 2026	5 February 2026 to 19 June 2026	Cumulative to 19 June 2026	5 February 2024 to 4 February 2026	5 February 2026 to 19 June 2026	Cumulative to 19 June 2026	5 February 2024 to 4 February 2026	5 February 2026 to 19 June 2026	Cumulative to 19 June 2026
Non-Trading Payments	1, 2									
Repayment of lender funding		(8,915,560)	(1,116,687)	(10,032,247)	-	-	-	-	-	-
Employee costs	4	(7,756,385)	-	(7,756,385)	-	-	-	-	-	-
Payments to subsidiaries		(5,380,287)	-	(5,380,287)	(74,906)	-	(74,906)	(29,407)	-	(29,407)
Administrators Fees		(6,279,832)	-	(6,279,832)	-	-	-	-	-	-
Administrators' fees funded by third party		-	(20,000)	(20,000)	-	-	-	-	-	-
Legal Fees		(1,543,435)	(72,135)	(1,615,570)	-	-	-	-	-	-
IT costs		(1,135,768)	(20,049)	(1,155,817)	(23,701)	-	(23,701)	(5,497)	-	(5,497)
Property costs		(1,653,950)	-	(1,653,950)	-	-	-	-	-	-
Other Professional fees		(708,281)	-	(708,281)	-	-	-	(80,000)	-	(80,000)
Contractor costs		(1,215,912)	(3,435)	(1,219,347)	(9,654)	-	(9,654)	(2,956)	-	(2,956)
Pre-Appointment Administrators Fees		(173,423)	-	(173,423)	-	-	-	-	-	-
Pre-Appointment Legal Fees		(102,523)	-	(102,523)	-	-	-	-	-	-
Insurance		(15,161)	-	(15,161)	-	-	-	-	-	-
Other Suppliers*		(113,162)	(103)	(113,265)	-	-	-	-	-	-
Transfer to USD account		(89,447)	-	(89,447)	-	-	-	-	-	-
Transfer to GBP account		-	-	-	(65,043)	(37,721)	(102,764)	-	(119,015)	(119,015)
Agents' Fees		(34,348)	-	(34,348)	-	-	-	-	-	-
Motor Vehicle Finance		(6,784)	-	(6,784)	-	-	-	-	-	-
Bank charges		(12,250)	(285)	(12,535)	(266)	-	(266)	(2,431)	-	(2,431)
Reimbursement of payments to suppliers		(2,279)	-	(2,279)	-	-	-	-	-	-
Costs of Court Application		(81,210)	(2,118)	(83,328)	-	-	-	-	-	-
Distribution to Primary Preferential Creditors		-	(156,000)	(156,000)	-	-	-	-	-	-
Distribution to Secondary Preferential Creditors		(1,575,862)	-	(1,575,862)	-	-	-	-	-	-
Distribution to Non-Preferential Unsecured Creditors		(254,621)	-	(254,621)	-	-	-	-	-	-
Statutory costs		(104)	-	(104)	-	-	-	-	-	-
Total Non-Trading Payments		(37,050,584)	(1,390,812)	(38,441,396)	(173,570)	(37,721)	(211,291)	(120,291)	(119,015)	(239,306)
Balances in hand		1,253,486	(1,253,418)	68	37,721	(37,721)	-	119,015	(119,015)	-
Represented by:										
Fixed bank accounts (includes debit card)	5	6,099	(6,098)	1	15	(15)	-	-	-	-
Floating bank accounts	5	825,312	(816,283)	9,029	32,965	(32,965)	-	119,015	(119,015)	-
Funding bank account	5	354,405	(354,405)	-	-	-	-	-	-	-
VAT receivable		67,670	(67,670)	-	4,741	(4,741)	-	-	-	-
Primary Preferential Unclaimed Dividend		-	(8,962)	(8,962)	-	-	-	-	-	-
		1,253,486	(1,253,418)	68	37,721	(37,721)	-	119,015	(119,015)	-
GBP Equivalent		1,253,486	(1,253,418)	68	32,577	(32,577)	-	88,546	(88,546)	-

Notes

1. Receipts and payments are stated net of VAT.
2. The receipts and payments account has been prepared on a cash basis. All funds have been distributed and there will be no further receipts or payments.
3. Funding was provided by the Secured Lenders to run the IP Sales Process and, as such, this funding has been allocated as a fixed charge receipt.
4. Employee costs include net pay, PAYE, NIC, pension and all other employee costs.
5. The GBP equivalent amounts are translated at FX rates on 19 June 2026, of 1.3441 USD / GBP and 1.1579 EUR / GBP. Funds were held in non-GBP denominated bank accounts in order to minimise any FX losses whilst discharging non-GBP payments. There has been no financial impact on the estate in holding these amounts in non-GBP denominated bank accounts.

Appendix 3

Statement of Joint Administrators' charging policy for remuneration and disbursements pursuant to SIP 9

Joint Administrators' charging policy for remuneration

The Joint Administrators have engaged managers and other staff to work on the Administration. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the Company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the Joint Administrators.

All time spent by staff working directly on case-related matters is charged to a time code established specifically for this engagement. Time is recorded in units of six minutes. Each member of staff has a specific hourly rate, which is subject to change over time.

Joint Administrators' charging policy for expenses

SIP 9 divides expenses into two categories.

- Category 1 expenses are defined as specific expenditure relating to the Administration of the insolvent's affairs and referable to payment to an independent third party. Such expenses can be paid from the insolvent's assets without approval from the creditors' committee or the general body of creditors. In line with SIP 9, it is our policy to disclose Category 1 expenses drawn but not to seek approval for their payment. We are prepared to provide such additional information as may reasonably be required to support the expenses drawn.
- Category 2 expenses are charges made by the office holder's firm that include elements of shared or overhead costs. SIP 9 provides that such expenses are subject to approval as if they were remuneration. It is our policy, in line with SIP 9, to seek approval of Category 2 expenses at the same time as our fees and before they are drawn.

Appendix 4

Joint Administrators' time costs for the Period

	Hours							Total hours	Time costs	Average hourly rate
	Partner	Director	Assistant Director	Manager	Executive	Assistant Executive	Analyst			
Administration and planning	0	23	3	9	66	-	13	115	48,071	419
Creditors	1	10	2	15	34	-	-	61	30,145	497
Sale of business	11	31	-	-	33	-	-	74	48,370	652
Statutory duties	4	5	3	6	23	-	-	41	21,407	518
VAT & taxation	6	9	8	1	7	33	-	63	31,254	495
Total hours	22	78	15	31	162	33	13	354	179,247	506
Total fees	21,582	62,080	10,320	14,050	59,350	9,960	1,905	179,247		

Appendix 5

Summary of Joint Administrators' expenses incurred

Type of expense	Per fee estimate dated 28 March 2024 (£)	Total incurred and paid as at 4 February 2026 (£) ¹	Paid in the Period (£)	Cumulative to 19 June 2026 (£)	Estimate to complete (£) ²	Estimated total (£)
Payments made from the estate which are not disbursements						
Category 1						
Legal Fees	670,000	1,543,435	72,135	1,615,570	-	1,615,570
Agents' Fees	35,000	34,348	-	-	-	-
Insurance	150,000	15,161	-	15,161	-	15,161
Employee Costs	2,700,000	7,756,385	-	7,756,385	-	7,756,385
Contractor Costs	150,000	1,226,449	3,435	1,229,884	-	1,229,884
TSA Payments to Subsidiaries	2,200,000	5,466,857	-	5,466,857	-	5,466,857
Property Costs	850,000	1,653,950	-	1,653,950	-	1,653,950
Bank Charges	6,000	14,289	285	14,574	-	14,574
Statutory Costs	2,000	104	-	104	-	104
IT costs	710,000	1,160,327	20,049	1,180,376	-	1,180,376
Corp Tax	TBC	-	-	-	-	-
Transportation Costs	37,500	-	-	-	-	-
Other Professional Fees	275,000	767,800	-	767,800	-	767,800
Other Suppliers*	140,000	113,162	103	113,265	-	113,265
Reimbursement of payments to suppliers	-	2,279	-	2,279	-	2,279
Motor Vehicle Finance	-	6,784	-	6,784	-	6,784
Insolvency Service Fee	-	-	-	-	26	26
Total Expenses	7,925,500	19,761,330	96,007	19,822,989	26	19,823,015

Notes

1. Certain costs incurred as at 4 February 2026 have been restated from the amount reported in the Third Progress Report due to amounts incurred not being invoiced at the sum expected and to reflect the change in fx rates.
2. Estimated costs to complete are in respect of the fee to pay unclaimed dividends from the primary preferential creditor distribution to the Insolvency Service in accordance with the Joint Administrators' statutory duties. These expenses will be discharged six months following the date of the distribution, being after the closure of the Administration.

Category 1 disbursements

Category 1 disbursement	Per fee estimate dated 28 March 2024 (£)	Total incurred as at 4 February 2026 (£)	Incurred in the Period (£)	Cumulative to 19 June 2026 (£)	Estimate to complete (£)	Estimated total (£)
Copying, printing and postage	700	1,768	699	2,467	-	2,467
Travel costs (excluding mileage)	2,500	13,159	-	13,159	-	13,159
Specific penalty bond	500	-	-	-	-	-
Total category 1 disbursements	3,700	14,927	699	15,626	-	15,626

Category 2 expenses

We have not incurred any Category 2 expenses in the Administration.

Appendix 6

Joint Administrators' time costs – explanation of the work done during the Period

Category of work	Description of the work done
Administration and planning	<p><i>Tasks providing an indirect benefit to creditors:</i></p> <ul style="list-style-type: none"> • Reviewing and approving third-party payments to ensure continuation of services and to support the Administration strategy • Aligning strategy and key updates across the engagement team • Preserving the Company's physical books and records • Preparing and ongoing monitoring and maintenance of the EOS and the receipts and payments account to understand returns to creditors • Calculating the interest position at the Secured Lenders' request for amounts drawn under the AFA on a periodical basis • Monitoring of trading and payments against the Administration cashflow forecast • Time cost monitoring and reporting
Creditors	<p><i>Tasks providing a direct benefit to creditors and as required by statute:</i></p> <ul style="list-style-type: none"> • Receiving and recording of preferential and non-preferential unsecured creditor claims • Corresponding with preferential and non-preferential unsecured creditors and attending to queries received through the creditors' mailbox and online portal • Ongoing correspondence with the Secured Lenders with regards to their estimated returns and providing an EOS to support the same • Lodging and managing creditors' claims received as and when received • Adjudication and preparation of first and final dividend distribution of 50p in the £ to the primary preferential creditors
Sale of business	<p><i>Tasks providing a direct benefit to creditors:</i></p> <ul style="list-style-type: none"> • Finalising the IP Sales Process • Drafting and negotiating transaction documents with the Company's lawyers Ropes & Gray and IPCo • Managing the renewal of certain patents to preserve value as appropriate • Attending to IPCo's queries in respect of the sale • Facilitating calls with Ropes & Gray and IPCo's legal advisors as necessary • Adhoc tasks with respect to progressing the IP Sales Process

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- Supporting the novation of agreed IT services to IPCo as required under the asset purchase agreement (“APA”)
 - Attending to the queries and facilitating calls with IPCo post completion in accordance with the APA
 - Novation of contractors to IPCo

Statutory duties

Tasks providing an indirect benefit to creditors and as required by statute:

- Drafting, preparing and submitting the Joint Administrators’ Fourth Progress Report and this report
- Preparing the witness statements as required for the Court application for the Joint Administrators’ conditional discharge
- Seeking legal advice to formularise a strategy for the Joint Administrators’ conditional discharge
- Notices to creditors for the Court application
- Internal review of the Administration file to ensure the satisfactory recording and preservation of documents to fulfil the Joint Administrators’ statutory duties
- Ongoing monitoring to ensure adherence to the Joint Administrators’ statutory requirements

VAT and taxation

Tasks providing a possible direct benefit to creditors and as required by statute:

- Preparing final corporation tax and VAT returns, with input from EY VAT and tax specialists
 - Taxation matters in respect of the IP Sale
 - Calculating and assessing the Company’s VAT position
 - Evaluating and progressing tax recoveries for the Company
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