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TO ALL KNOWN CREDITORS

5 August 2026

Ref: BATTC01/SJW/HJO/CL
Email: battcables@uk.ey.com

Dear Sir or Madam

BCL Realisations 2026 Limited (formerly Batt Cables Limited) ('BCL') and Cricket Bidco Limited ('CBL') (both in Administration) ('the Companies')

High Court of Justice Business and Property Courts of England and Wales Insolvency and Companies, Numbers CR-2025-009056 and CR-2026-000014

I write, in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016, to provide creditors with a report on the progress of the Administrations. This report covers the period from 6 January 2026 ('the Date of Appointment) to 5 July 2026 ('the Period') and should be read in conjunction with our statement of proposals ('the Proposals') dated 2 March 2026. Statutory information about the Companies, the Administrations and the office holders is given at Appendix 1.

The Companies entered Administration on 6 January 2026, and Dan Edkins and I were appointed to act as Joint Administrators. The appointment was made by the Companies' Directors under the provisions of paragraph 22 of Schedule B1 to the Insolvency Act 1986.

As licenced insolvency practitioners, we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to the Administration.

Approval of the Proposals

The Proposals were issued to all known creditors of the Companies on 2 March 2026 and included a statement pursuant to paragraph 52(1)(b) of Schedule B1 to the Insolvency Act 1986 ('the Act') that the Companies had insufficient property to enable a distribution to unsecured creditors other than by virtue of the prescribed part.

Approval of the Proposals for each of the Companies respectively can be summarised as follows:

- **CBL**: Eight business days passed without the creditors of CBL requisitioning a decision to approve the Proposals pursuant to paragraph 52(2) of Schedule B1 to the Act and accordingly the Proposals for CBL were deemed approved on 12 March 2026.

- **BCL**: A creditor holding more than 10% in value of the total creditor balance in BCL requisitioned a virtual decision on the Proposals and this meeting was duly held on 14 April 2026. A resolution to consider the approval of the Proposals as circulated was put to the meeting. The results of votes cast, by both proxy and at the virtual meeting of creditors, were collated. The value of votes in favour exceeded the value of votes against this resolution. Therefore, the Proposals were approved by BCL's creditors on this date

In both cases, the necessary filings have been made to the Registrar of Companies, the court and the creditors.

Summary of progress in the Period – BCL

Asset realisations

Sale of business and assets

I am pleased to report that since the Proposals were circulated a sale of the business and certain assets of BCL was successfully completed to Districab Limited ('the Buyer'), a party not previously connected to the Companies. This sale was completed on 7 March 2026 ('the Transaction Date').

It should be noted that as part of the sale the Buyer purchased the BCL's name and subsequently changed its name to Batt Cables Limited. At the same time, BCL changed its name to BCL Realisations 2026 Limited.

Full details of the sale remain confidential; however, we can confirm the following:

- The Buyer purchased the business and certain assets of the BCL's UK business, and BCL's stock located in Rotterdam, for a total consideration of £20.9 million.
- This comprised £20.5 million for stock on hand at completion and £0.4 million for plant and machinery and various other assets associated with the business.
- This consideration was based on an estimated level of stock at completion, with an agreed mechanism incorporated into the sale contract to true up or down to the actual stock level at completion, based on a stock report to be prepared shortly after completion. Once this stock report was completed inventory consideration reduced by £45k.
- BCL's book debts were excluded from the sale; however, the Buyer agreed to collect those debts as BCL's agent (under the supervision of the Administrators). Customers should continue to pay debts owed to BCL to the same bank account(s) as previously.

Trading in Administration

Funding agreement

The Joint Administrators entered into a funding agreement with PNC immediately upon appointment to ensure they had access to sufficient funding to meet costs during the initial stages of the trading period and the Administration more generally, having negotiated and agreed the terms of this agreement prior to their appointment.

£3.7m was drawn against this funding agreement to support trading activity during the early stages of the Administration. During the Period this funding was repaid in full.

Sales completed during the period of trading in Administration

Following completion of the sale to the Buyer, BCL's period of trading in Administration concluded. Sales made during the Administration trading period totalled c.£17m plus VAT (where applicable), of which £13.0m has been collected and allocated during the Period.

In conjunction with the Buyer, we continue to pursue balances which remain outstanding and expect these will be substantially all collected during the remainder of the Administration.

Trading costs in administration

Trading costs of £4.0m were incurred during the period of trading in Administration, with material cost items including: £2.1m of staff costs; £0.5m of carriage costs; £0.5m of rent costs, £0.2m of packaging costs and a further £0.7m incurred across numerous cost categories detailed in the Joint Administrators receipts and payments account at Appendix 2.

The majority of these balances have been settled during the Period; however, we continue to work with a small number of suppliers to finalise and settle their trading accounts.

Trading Outcome

In light of the above, the period of ongoing trading in Administration has generated a trading surplus of £9.0m to date.

Stock

In addition to the stock realised from trading in Administration and sold as part of the sales of business and assets noted above (i.e. c.£17m Administration trading sales plus £20.5m from the sale to the Buyer), a further £0.2m has been realised from the sale of scrap inventory held at the Rotterdam and Livingston sites. The Joint Administrators engaged Gordon Brothers Asset Ingenuity Limited ('Gordon Brothers') to value and realise these assets.

As such, we estimate total realisations from the BCL's stock on hand at appointment will be c.£37.5m.

As noted in the Proposals, these stock realisations are against an initial net book value of £51m per BCL records at the Date of Appointment. We note that realisations achieved represent a material uplift to the c.£13.5m estimated realisations from stock outlined in the directors' Statement of Affairs ('the SoA').

Book debt and trading debtor collections

In the Period, £32.2m of pre-appointment trade debtors have been collected. These monies have been paid into BCL's pre appointment trust account controlled by the secured creditor, PNC Financial Services UK Limited ('PNC'), and are therefore not reflected in the Joint Administrators receipts and payments.

During the Period, we have continued to engage MNK Consultancy Limited and Four Dimensional Contact Limited, respectively, to assist in managing the credit control function and aid collection of certain overseas and other debts.

Cash on appointment

As creditors were previously advised, prior to the appointment of Joint Administrators, BCL held 27 bank accounts with multiple clearing banks across several different countries and currencies. At the Date of Appointment c.£1.1m was held across these bank accounts. The Joint Administrators have contacted all banks to obtain these funds for the benefit of the Administration.

We are pleased to confirm that in the Period £1.0m has been realised in this regard. There are three financial institutions that the Joint Administrators continue to liaise with regarding the transfer of funds. We will provide a further update on progress made with these institutions in our next report to creditors.

Chattel assets

At the date of appointment BCL held chattel assets with a total net book value of £3.3m, although we note that a material proportion of these assets were subject to hire purchase agreements and therefore were handed back to funders with no realisations for the benefit of the Administration.

During the Period £0.5m was realised from BCL's plant and machinery (£0.4m) and motor vehicles (£0.1m) against a value of £0.3m stated in the SoA.

The majority of this amount was realised as part of the sale of business and assets referenced above, with the residual element realised from private treaty sales completed by Gordon Brothers.

We do not anticipate any further realisations from this class of assets.

Other assets

Further asset realisation in the Period can be summarised as follows:

- £61k refund following cancellation of the Private Medical Insurance premium and £1k refund in respect of cancellation of insurance policies for BCL's previous American branch; and
- £1k in respect of Non-Domestic Rates fund.

Bank interest

Bank interest in the Period of £0.2m has been received.

Property

As outlined in our Proposals, BCL operated from 17 leasehold properties across the UK and Europe, comprising 10 sites in the UK and seven in Europe. BCL did not own any freehold properties at the date of appointment.

The property portfolio consisted of six distribution hubs, located in Erith, Manchester, Doncaster, Livingston, Bristol and Rotterdam, each of which included an associated sales office. In addition, BCL occupied five standalone sales offices in the UK and six sales office locations across Europe.

As part of their pre-appointment planning, the Joint Administrators undertook a review of the property portfolio to identify those sites required to support the ongoing trading of the business and to facilitate the achievement of the purpose of the Administration.

As previously reported, all European sales office locations were exited immediately on appointment as they were not considered core to the ongoing trading strategy. A surrender of the lease was offered to all affected landlords upon exit.

Following their appointment, the Joint Administrators engaged with landlords of retained sites to agree ongoing terms of occupation for the period of trading in Administration. A summary of the status of each of the properties is detailed below.

Location	Type	Status
Erith	Warehouse	These premises are included within the LTO agreement and will continue to be occupied by the Buyer until the underlying leases are assigned or the LTO period expires.
Doncaster	Warehouse	These premises are included within the LTO agreement and will continue to be occupied by the Buyer until the underlying leases are assigned or the LTO period expires.
Bristol	Warehouse	These premises are included within the LTO agreement and will continue to be occupied by the Buyer until the underlying leases are assigned or the LTO period expires.
Manchester	Warehouse	In line with the strategy outlined in the Proposals, BCL vacated the premises on 30 January 2026. Sales staff previously based at this location were relocated to an alternative short-term leasehold premises in Manchester. The replacement office was previously included in the LTO agreement, but the Buyer later agreed a new licence with the landlord and terminated the LTO agreement between BCL and the Buyer on 30 June 2026.
Livingston	Warehouse	The premises were vacated on 13 February 2026, with all remaining stock having been transferred to the Doncaster premises.
Birmingham	Sales office	These premises are included within the LTO agreement and will continue to be occupied by the Buyer until the underlying leases are assigned or the LTO period expires.
Cardiff	Sales office	These premises are included within the LTO agreement and will continue to be occupied by the Buyer until the underlying leases are assigned or the LTO period expires.
Leeds	Sales office	These premises were included within the LTO agreement. The Buyer subsequently terminated the LTO in respect of this sales office on 22 May 2026.
Peterborough	Sales office	These premises are included within the LTO agreement and will continue to be occupied by the Buyer until the underlying leases are assigned or the LTO period expires.
Teeside	Sales office	The premises were vacated on 4 February 2026 following the resignation of the majority of staff previously based at this location.
Rotterdam	Warehouse	These premises were included within the LTO agreement. The Buyer subsequently terminated the LTO in respect of this sales office on 23 March 2026.
France	Sales office	Vacated on appointment
Germany	Sales office	Vacated on appointment
Italy	Sales office	Vacated on appointment
Spain	Sales office	Vacated on appointment
Poland	Sales office	Vacated on appointment
Romania	Sales office	Vacated on appointment

As part of the sale to the Buyer, in order to assist with an orderly transition of the business, a licence to occupy ('LTO') has been issued to the Buyer for six months in respect of eight sites, as noted above. The licence to occupy is due to expire on 6 September 2026.

The Buyer terminated the LTO in respect of the sales office in Leeds on 22 May 2026 and later agreed a new lease agreement in the Buyer's name for the replacement Manchester office. Discussions remain ongoing with the Buyer and the landlords of each remaining site regarding future use and occupation of these sites. We will provide a further update in this regard in our next report to creditors.

During the Period, the Administrations received LTO income of £0.9m in relation to the properties, with £0.1m having been paid to respective landlords to date under the terms of the LTO. The remaining funds on hand will either be used to settle liabilities owed to landlords relating to the period of occupation under licence of the Buyer (upon receipt of valid VAT invoices from landlords), or if it is determined that excess funds are held after accounting for all such liabilities, will be returned to the Buyer.

Retention of Title ('RoT')

Since appointment the Joint Administrators have received correspondence from several suppliers claiming RoT over stock supplied to BCL prior to our appointment. These claims were assessed on a case-by-case basis following a review of documentation provided by the creditors, and in most cases have been brought to a conclusion.

Payments of £46k have been made to suppliers in relation to RoT claims during the Period.

Any outstanding RoT positions will continue to be assessed and brought to a conclusion during the Administration.

Payments to other professionals

As previously reported, the Joint Administrators engaged the following other professionals to assist them during the Period. They were chosen on the basis of their experience in similar assignments and/or their specialist knowledge of the market.

Name of service provider	Description of services	Amount paid in Period (£)
Winston Taylor International LLP (formerly Taylor Wessing LLP)	Legal services	765,758
Gordon Brothers	Stock realisation advisory / asset valuation	452,888
HVG Law B.V	Rotterdam / Netherlands management and legal advice	181,118
Addleshaw Goddard LLP	Legal services	45,858
Burges Salmon LLP	Legal services	11,578
Four Dimensional Contact Limited	Debt collection	83,343
MNK Consultancy Limited	Credit control management	14,625
Prism 339 Limited	Investigation support	3,000

Summary of progress in the Period – CBL

CBL is BCL's immediate parent entity. It was a non-trading holding company. It employed four employees, the statutory directors, as at the date of appointment. These employees were also required for the execution of the wider BCL Administration strategy.

Asset realisations

Cash on appointment

CBL’s only asset was £7k which was held by its pre-appointment bankers, HSBC. The Joint Administrators can confirm that these funds have been realised for the benefit of the Administration and no further assets realisations are anticipated.

Extension of Administrations

The Joint Administrators currently have no plans to request an extension to the Administrations. We will provide an update in our next progress report if the Joint Administrators deem it appropriate to seek such an extension.

Receipts and payments accounts

A summary of our receipts and payments for the Companies for the period from 6 January 2026 to 5 July 2027 is attached at Appendix 2. The receipts and payments account do not reflect estimated future realisations or costs.

Investigations

In accordance with SIP 2 (Investigations by Office Holders), and the Company Directors Disqualification Act 1986, confidential returns were submitted to the Insolvency Service for BCL and CBL on 1 April 2026.

Whilst our initial investigations have concluded, we will assist the Insolvency Service with any further information that it may require and/or update our returns for any material new information that is brought to our attention.

Joint Administrators’ remuneration

The statutory provisions relating to remuneration are set out in Part 18 of the Insolvency (England and Wales) Rules 2016. 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 me.

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 Insolvency (England and Wales) Rules 2016). Further information is provided in ’A Creditors’ Guide to Administrators’ Fees’ referred to above.

Our remuneration was fixed on a time-cost basis by resolutions of the secured and preferential creditors on 29 April 2026.

During the Period, in BCL time costs totalling £6.5m have been incurred. £2.5m of this amount has been billed and paid during the Period.

During the Period, in CBL time costs totalling £38k have been incurred. None of this amount has been billed during the Period.

An analysis of the time spent in BCL and CBL, and a comparison with the fee estimate dated 27 April 2026 (‘the Fee Estimate’), is attached as Appendix 4 to this report.

Whilst time costs in certain categories have exceeded those stated in the Fee Estimate, total cumulative time costs remain in line with the overall Fee Estimate. We do not currently anticipate remuneration exceeding the overall Fee Estimate, however, will provide an update on this as our work progresses as, and if, required

Joint Administrators’ statement of expenses incurred

During the Period, we have incurred expenses totalling £5.7m plus VAT (BCL: £5.7m; and, CBL: £156). There is a breakdown of expenses incurred in the Period at Appendix 3 of this report.

Pre-Administration costs

The Joint Administrators have sought approval for payment of unpaid pre-Administration costs totalling £73k plus VAT, all of which relate to unpaid legal costs (BCL: £71k fees plus £23.50 expenses; CBL: £1k fees plus £0.6k expenses) from the secured and preferential creditors of the Companies.

As previously advised, the payment of unpaid pre-Administration costs as an expense of the Administration is subject to approval under Rule 3.52, and not part of the Proposals subject to approval under paragraph 53. This means that they must be approved separately from the Proposals.

The secured and preferential creditors approved the payment of these expenses, and we can confirm that the relevant invoices in relation to BCL have been settled in the Period, and fees relating to CBL will be settled in due course.

Distributions to creditors

Secured creditors

PNC

The Companies’ first ranking fixed and floating charge creditor is PNC.

During the Period PNC has received full repayment of all amounts owed to it by the Companies, totalling £38.5m.

This comprises £32.2m received directly via the collection of specifically pledged pre-appointment book debts into trust accounts operated by PNC, plus a distribution of £6.3m made during the Period to discharge its liability in full.

Chiltern Capital Nominees Limited ('Chiltern')

The Companies' second ranking fixed and floating charge creditor is Chiltern. As at the date of the Joint Administrators' appointment, Chiltern was owed c.£10.6m in respect of subordinated secured loan notes.

No distributions have been made to Chiltern to date. We are continuing to liaise with Chiltern and our respective legal advisors to resolve some outstanding questions in relation to certain of Chiltern's pre-appointment security. Amounts able to be distributed to Chiltern will be determined once this work is concluded.

HSBC

HSBC was owed £10k in respect of credit card facilities due by BCL at the date of appointment. HSBC has had its indebtedness repaid in full as it retained this amount prior to remitting the balance of the cash held in BCL's pre-appointment bank account to the Administration under the terms its security.

Primary preferential creditors

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

We are continuing to liaise with the Redundancy Payments Service to finalise its claim in this regard. We currently expect the primary preferential creditors of BCL to be paid in full.

However, we do not expect there to be sufficient realisations in CBL to allow a distribution to primary preferential creditors.

Secondary preferential creditors

Claims from HMRC in relation to unpaid pre-appointment VAT, PAYE and employees' National Insurance contributions rank preferentially, but secondary to the employee primary preferential creditors above.

These claims are therefore referred to as 'secondary preferential creditors'. During the Period we have liaised with HMRC and received a final proof of debt from it for BCL, outlining a secondary preferential claim of £0.9m.

This represents a significant reduction compared to the estimated figure incorporated into the SoA of c.£4.6m.

The reduction is due to (i) certain tax credits due to BCL being offset to reduce preferential liabilities; and (ii) reclassification of certain other balances initially assumed in the SoA to be VAT (which ranks as a preferential claim) to duty (which ranks as an unsecured claim).

We are yet to receive a final proof of debt form for any arrears in CBL form HMRC.

We currently expect BCL's secondary preferential creditors to be paid in full.

However, we do not expect there to be sufficient realisations in CBL to allow a distribution to secondary preferential creditors.

Non-preferential unsecured creditors

The SoA estimated amounts due to the non-preferential unsecured creditors of BCL to total of c.£34.3m. To date, the Joint Administrators have received claims totalling £37.8m.

In light of (i) the material reduction in secondary preferential claims noted above; (ii) the successful sale of the business and assets to the Buyer; (iii) the surplus generated from ongoing trading in Administration prior to the sale to the Buyer; and (iv) the strong collections generated from BCL's pre-appointment debtor book, we are pleased to confirm that we now believe sufficient realisations will be generated to allow a distribution to unsecured creditors over and above the Prescribed Part.

Please note this statement only applies to unsecured creditors of BCL. We continue to consider there will be insufficient realisations to permit any distribution to unsecured creditors of CBL.

Creditors of BCL should note that it is not possible to make a distribution to unsecured creditors (over and above the Prescribed Part) whilst the company is in Administration. It will therefore be necessary to convert the Administration of BCL to a Creditors Voluntary Liquidation ('CVL') in due course to facilitate this unsecured distribution. Given this represents a change to the anticipated outcome set out in our Proposals, we will be seeking a revision to our Proposals pursuant to 54 of Schedule B1 of the Act to enable BCL to enter CVL in due course. We will write to creditors to explain this process under separate cover.

Remaining work

We will continue to deal with the Administration(s) in line with the stated objectives outlined in the Proposals. Future tasks will include, but may not be limited to, the following:

- Revising the Proposals to facilitate the transition of BCL from Administration to CVL and enable the Administrators' exit from appointment;
- Agreeing and paying final accounts with suppliers for the trading period;
- Working with PNC and the Buyer, and where appropriate 4DC, to realise remaining book debts;
- Continuing to liaise with financial institutions to release remaining cash on appointment;
- Managing property payments under the licence to occupy agreement with the Buyer and dealing with any lease assignment required to transfer the property contracts to the Buyer;
- Dealing with corporation tax and VAT matters, which includes filing statutory returns and identifying and pursuing any potential refunds that may be due;
- Dealing with any ongoing creditor enquiries;
- Distributing realisations to the secured and preferential creditors of BCL;

- Adjudicating on non-preferential unsecured creditors' claims
- Ensuring all statutory reporting and compliance obligations are met;
- Finalising the Administration(s), including payment of all Administration(s) liabilities; and
- Any other actions required to be undertaken by the Joint Administrators in order to fulfil the purpose of the Administration(s).

Next report

We will report to you again at the conclusion of the Administrations or in six months' time, whichever is the sooner.

Yours faithfully
for the Companies

Samuel James Woodward
Joint Administrator

Samuel James Woodward is licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and Dan Edkins is licensed in the United Kingdom to act as an Insolvency Practitioner by the Insolvency Practitioners Association. As Insolvency Practitioners they are bound by the Insolvency Code of Ethics when carrying out all professional work relating to the appointment.

The affairs, business and property of the Companies are being managed by the Joint Administrators, Samuel James Woodward and Dan Edkins, who act as agents of the Companies 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 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.

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 .

Appendices on following pages:

- **Appendix 1** – Information about the proceedings, the Companies and the office holders
- **Appendix 2** – Summary of Joint Administrators' receipts and payments incurred in the period 6 January 2026 to 5 July 2026
- **Appendix 3** – Summary of Joint Administrators' expenses incurred in the period 6 January 2026 to 5 July 2026
- **Appendix 4** – Joint Administrators' time costs for the period 6 January 2026 to 5 July 2026
- **Appendix 5** – Joint Administrators' time costs and explanation of the work done in the period 6 January 2026 to 5 July 2026
- **Appendix 6** – Statement of Joint Administrators' charging policy for remuneration and disbursements pursuant to Statement of Insolvency Practice No.9

Appendix 1

Information about the proceedings, the company and the office holders, as required by Rule 18.3(1) 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 reference:	CR-2025-009056
Registered name of the Company:	BCL Realisations 2026 Limited (formerly Batt Cables Limited)
Registered office address of the company:	c/o Ernst & Young LLP, 2 St Peter’s Square, Manchester, M2 3EY
Registered number:	01353688
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the Joint Administrators:	6 January 2026
Details of any changes of Administrator:	None
Full names of the administrators:	Samuel James Woodward and Dan Edkins
Office holder numbers:	12030 and 28696
Administrators’ address(es):	Ernst & Young LLP, 2 St Peter's Square, Manchester, M2 3EY and One More London Place, London, SE1 2AF
Telephone number:	0161 333 3000
Name of alternative person to contact with enquiries about the case:	Catriona Lynch

Appendix 1

Information about the proceedings, the company and the office holders, as required by Rule 18.3(1) 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 reference:	CR-2026-000014
Registered name of the Company:	Cricket Bidco Limited
Registered office address of the company:	c/o Ernst & Young LLP, 2 St Peter’s Square, Manchester, M2 3EY
Registered number:	15030497
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the Joint Administrators:	6 January 2026
Details of any changes of Administrator:	None
Full names of the administrators:	Samuel James Woodward and Dan Edkins
Office holder numbers:	12030 and 28696
Administrators’ address(es):	Ernst & Young LLP, 2 St Peter's Square, Manchester, M2 3EY and One More London Place, London, SE1 2AF
Telephone number:	0161 333 3000
Name of alternative person to contact with enquiries about the case:	Catriona Lynch

BCL Realisations 2026 Limited (formerly Batt Cables Limited)
(in Administration)

Joint Administrators' Summary of Receipts and Payments from 6 January 2026 to 5 July 2026

SoA estimated to realise (£)	Notes		GBP	EUR	USD	6 January 2026 to 5 July 2026 GBP
	1	**Trading Receipts**				
	2	Administration trading sales	12,998,462.34	-	-	12,998,462.34
		Administration Funding Draw Downs	3,700,000.00	-	-	3,700,000.00
			16,698,462.34	**-**	**-**	**16,698,462.34**
		Trading Payments				
		Administration Funding Draw Downs	(3,700,000.00)	-	-	(3,700,000.00)
		Staff Costs	(2,083,165.07)	-	-	(2,083,165.07)
		Carriage	(546,687.43)	-	-	(546,687.43)
		Rents	(543,034.58)	-	-	(543,034.58)
		Packaging	(194,402.06)	-	-	(194,402.06)
		IT Costs	(138,919.34)	-	-	(138,919.34)
		Other Property expenses	(136,671.58)	-	-	(136,671.58)
		Repairs & Maintenance	(113,750.35)	-	-	(113,750.35)
		Lease/HP Payments	(63,195.52)	-	-	(63,195.52)
		Retention of Title	(45,533.26)			(45,533.26)
		Hire of Equipment	(34,477.16)	-	-	(34,477.16)
		Insurance	(28,020.60)	-	-	(28,020.60)
		Bank Charges	(20,775.73)	-	-	(20,775.73)
		Heat & Light	(18,244.33)	-	-	(18,244.33)
		Vehicle Running Costs	(12,656.78)	-	-	(12,656.78)
		Stationery and Office costs	(2,343.20)	-	-	(2,343.20)
		Postages	(320.58)	-	-	(320.58)
		Sundry Expenses	(115.70)	-	-	(115.70)
		Telephone	(20.38)			(20.38)
			(7,682,333.65)	**-**	**-**	**(7,682,333.65)**
		Trading Surplus/(Deficit)				**9,016,128.69**
		Fixed charge realisations				
		Goodwill	1.00			1.00
		Intellectual property	1.00			1.00
37,573,520.00	3	Book Debts	-			-
			2.00	**-**	**-**	**2.00**
		Floating charge realisations				
		Trading Surplus/(Deficit)	9,016,128.69	-	-	9,016,128.69
13,509,019.00	2	Stock	20,656,980.61	800.00	-	20,657,673.13
951,217.00		Cash at Bank	978,975.78	-	-	978,975.78
		LTO income for UK properties	852,520.90	-	-	852,520.90
254,249.00		Plant & Machinery	389,978.01	23,239.00	-	410,094.89
	4	Bank Interest Gross	200,888.26	50.37	-	200,931.86
33,673.00		Motor Vehicles	39,981.08	27,500.00	-	63,786.50
		Tax / Insurance Refunds	61,447.34	-	-	61,447.34
		LTO income for Rotterdam	-	24,261.54	-	21,002.04
		Rates Refunds	729.26			729.26
		Property rights/patents	4.00	-	-	4.00
27,709.00		Computers	-	-	-	-
11,343.00		Fixtures & Fittings	-	-	-	-
6,960.00		Electronic Equipment	-	-	-	-
			32,197,633.93	**75,850.91**	**-**	**32,263,294.39**
			32,197,635.93	**75,850.91**	**-**	**32,263,296.39**
		Costs of realisation				
		Office Holders Fees	(2,500,000.00)	-	-	(2,500,000.00)
		Legal Fees	(930,274.51)	-	-	(930,274.51)
		Agents/Valuers Fees	(346,549.48)	-	-	(346,549.48)
		Agents/Valuers Fees Disbs	(106,338.87)	-	-	(106,338.87)
		Licence to Occupy Rental Payments	(103,915.91)	-	-	(103,915.91)
		Agents Fees	(100,968.36)	-	-	(100,968.36)
		Legal Fees / Disbs	(74,107.89)	-	-	(74,107.89)
		Overseas Accountants	(29,961.86)	-	-	(29,961.86)
		Bank Charges	(2,468.51)	-	-	(2,468.51)
		Storage Costs	(610.00)	-	-	(610.00)
		Statutory Advertising	(222.40)	-	-	(222.40)
			(4,195,417.79)	**-**	**-**	**(4,195,417.79)**
		Distributions				
		Floating Charge Distribution	(6,302,215.42)	-	-	(6,302,215.42)
			(6,302,215.42)	**-**	**-**	**(6,302,215.42)**
		Balance in hand	**21,700,002.72**	**75,850.91**	**-**	**21,765,663.18**
		Represented by:	**GBP**	**EUR**	**USD**	**GBP**
		GBP Floating Charge Bank Account	12,085,908.79	-	-	12,085,908.79
		EUR Floating Charge Bank Account	-	98,925.83	-	85,635.30
		USD Floating Charge Bank Account	-	-	91,538.27	68,621.39
		BOS-GBP-10499064-Current account	8,000,000.00	-	-	8,000,000.00
		LBG-GBP-14893468-Current account	8,000,000.00	-	-	8,000,000.00
		Vat Payable	(1,665,463.23)	(15,318.50)	-	(1,678,723.71)
	5	Unallocated receipts	(4,100,975.57)	(7,756.42)	(91,538.27)	(4,176,311.32)
		Trade Creditors	(619,245.70)	-	-	(619,245.70)
		Pension Control Account	(221.57)	-	-	(221.57)
			21,700,002.72	**75,850.91**	**-**	**21,765,663.18**

Notes

1. Receipts and payments are stated net of VAT.
2. The stock (including work in progress) held at the Date of Appointment has been consumed in the process of trading; sold as part of the sale of business and assets referenced in this report; or, returned to suppliers under claims for retention of title.
3. As stated in the main body of this report, approximately £32.2m of pre-appointment trade debtors have been collected during the Period. These monies have been paid into BCL's pre-appointment trust account controlled by the secured creditor, PNC, and are therefore not reflected in the Joint Administrators receipts and payments.
4. The floating charge bank accounts where funds are held are interest-bearing accounts.
5. As noted in this report, following the Date of Appointment customer receipts continued to be received into the pre-appointment trust account operated by PNC, comprising pre-appointment debtor collections retained by PNC against its exposure, receipts from sales completed during the Administration trading period, and receipts due to the Buyer following completion of the business and asset sale.

   Regular reconciliations have been undertaken to ensure correct allocation of these funds, with the balance shown as *Unallocated receipts* representing amounts transferred to the Administration estate that remain subject to reconciliation.
6. The following exchange rates have been applied for the purposes of the total presented above: GBP : EUR, 1.155; and GBP : USD, 1.334.

Appendix 2

Cricket Bidco Limited
(in Administration)

Joint Administrators' Summary of Receipts and Payments from 6 January 2026 to 5 July 2026

SoA estimated to realise (£)	Notes		6 January 2026 to 5 July 2026
	1	**Receipts**	**(£)**
		Cash at bank	6,771.42
	2	Bank interest	19.36
		Total Receipts	**6,790.78**
		Payments	**(£)**
		Statutory advertising	(111.20)
		Bank charges	(0.30)
		Total Payments	**(111.50)**
		Balance in hand	**6,679.28**
		Represented by:	
		RBS Floating charge account	6,657.04
		VAT Receivable	22.24
			6,679.28

Notes

1. Receipts and payments are stated net of VAT.
2. The floating charge bank accounts where funds are held are interest-bearing accounts.

Appendix 3

BCL Realisations 2026 Limited (formerly Batt Cables Limited) (in Administration)

Summary of Joint Administrators' expenses incurred

Note	Type of Expense	Per Fee Estimate (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
1	**Payments made from the estate which are not disbursements**				
	Holding Costs				
	Staff costs	2,117,114.00	2,083,165.07	15,628.83	2,098,793.90
	Carriage	546,687.00	546,687.43	-	546,687.43
	Rents	1,495,025.00	646,950.49	848,074.51	1,495,025.00
	Insurance	103,900.00	28,020.60	65,920.00	93,940.60
	Packaging	229,402.00	194,402.06	34,999.94	229,402.00
	IT costs	182,568.00	138,919.34	-	138,919.34
	Repairs & maintenance	114,175.00	113,750.35	-	113,750.35
	Other property expenses	457,686.00	136,671.58	61,014.42	197,686.00
	Lease / HP payments	63,196.00	63,195.52	-	63,195.52
	Agent Fees	54,084.00	-	10,000.00	10,000.00
3	Retention of Title	-	45,533.26	250,000.00	295,533.26
	Hire of equipment	44,477.00	34,477.16	9,999.84	44,477.00
	Vehicle running costs	17,657.00	12,656.78	5,000.22	17,657.00
	Stationery & office costs	2,343.00	2,343.20	-	2,343.20
4	Heat & light	684.00	18,244.33	-	18,244.33
	Telephone	20.00	20.38	-	20.38
	Postages	321.00	320.58	-	320.58
	Sundry expenses	-	115.70	-	115.70
5	Bank charges	46.00	20,775.73	-	20,775.73
		5,429,385.00	**4,086,249.56**	**1,300,637.76**	**5,386,887.32**
	Other Costs				
	Legal fees and expenses	1,350,000.00	1,004,382.40	345,617.60	1,350,000.00
	Agent costs: Gordon Brothers	453,000.00	452,888.35	-	452,888.35
	Agent costs: Others	200,000.00	100,968.36	99,031.64	200,000.00
6	Overseas accountants	31,232.00	29,961.86	10,000.00	39,961.86
	Bank Charges	3,823.00	2,468.51	2,000.00	4,468.51
	Storage Costs	2,610.00	610.00	2,000.00	2,610.00
	Statutory Advertising	1,111.00	222.40	888.60	1,111.00
		2,041,776.00	**1,591,501.88**	**459,537.84**	**2,051,039.72**
		Per Fee Estimate (£)	**Disbursements incurred in the Period (£)**	**Estimated Future (£)**	**Total disbursements incurred (£)**
2	**Category 1 disbursements**				
	Prrinting and postage	4,000.00	4,987.71	100.00	5,087.71
	Travel Expenses excl mileage	30,000.00	28,011.85	-	28,011.85
	Sundry Expenses	500.00	4.17	50.00	54.17
	IP Bonding	1,280.00	1,280.00	-	1,280.00
	Accomodation and subsistence costs	27,500.00	25,633.24	-	25,633.24
		63,280.00	**59,916.97**	**150.00**	**60,066.97**
2	**Category 2 disbursements**				
	Mileage	10,000.00	7,523.95	-	7,523.95
		10,000.00	**7,523.95**	**-**	**7,523.95**
	Total Expenses	**7,544,441.00**	**5,745,192.36**	**1,760,325.60**	**7,505,517.96**

Notes

1 Statement of Insolvency Practice No.9 defines expenses as any payments from the insolvency estate which are neither an office holder's remuneration or a distribution to a creditor or member.

2 Expenses also include disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Disbursements fall into either Category 1 or Category 2

- Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder and do not need approval before they are charged to the estate; and
- Category 2 expenses are payments to associates or which have an element of shared costs and do require prior approval before they are charged to the estate.

3 An additional cost category for Retention of Title has been added to the Statement of Expenses in comparison to the Fee Estimate, outlining amounts paid against accepted claims and an estimate for potential future claims.

4 Heat and light expenses exceeded the estimate previously provided to creditors. The original estimate was based on the best information available at the time of reporting.

5 Bank charges expenses during the trading period exceeded the estimate provided to creditors primarily due to the interest costs associated with the Administration funding facility.

6 Actual expenses for Overseas accountants exceeded the estimate previously provided to creditors. The increase arose primarily because of prolonged engagement in relation to overseas statutory requirements.

Cricket Bidco Limited (in Administration)

Summary of Joint Administrators' expenses incurred

Note	Type of Expense	Per Fee Estimate (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
1	**Payments made from the estate which are not disbursements**				
	Legal fees and expenses	5,000.00	-	5,000.00	5,000.00
	Bank charges	-	0.30	-	0.30
	Storage Costs	500.00	-	500.00	500.00
	Statutory Advertising	250.00	111.20	138.80	250.00
		5,750.00	**111.50**	**5,638.80**	**5,750.30**
		Per Fee Estimate (£)	**Disbursements incurred in the Period (£)**	**Estimated Future (£)**	**Total disbursements incurred (£)**
2	**Category 1 disbursements**				
	Prrinting and postage	-	24.78	10.00	34.78
	IP Bonding	20.00	20.00	-	20.00
		20.00	**44.78**	**10.00**	**54.78**
	Total Expenses	**5,770.00**	**156.28**	**5,648.80**	**5,805.08**
	Pre Administration costs as at the date of appointment which remain unpaid				
	Legal Cost - Burges Salmon LLP				1,634.35
	Total				**1,634.35**

Notes

1 Statement of Insolvency Practice No.9 defines expenses as any payments from the insolvency estate which are neither an office holder's remuneration or a distribution to a creditor or member.

2 Expenses also include disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Disbursements fall into either Category 1 or Category 2

- Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder and do not need approval before they are charged to the estate; and
- Category 2 expenses are payments to associates or which have an element of shared costs and do require prior approval before they are charged to the estate.

BCL Realisations 2026 Limited (formerly Batt Cables Limited) (in Administration)

Joint Administrators' time costs for the period from 6 January 2026 to 5 July 2026 and a comparison with the fee estimate dated 27 April 2026

	Staff Grade								
	Partner	Director	Assistant Director	Manager	Executive	Analyst	Total Hours	Total Cost £	Average Rate £
Administration & Planning	4.20	26.40	80.60	107.20	551.60	182.80	952.8	605,353.00	635.3
Creditors	18.00	16.90	185.20	96.20	30.80	262.80	609.9	436,566.00	715.8
Debtors	2.00	71.50	99.60	383.10	210.60	7.00	773.8	627,902.00	811.5
Employees	29.00	335.90	29.90	313.30	83.60	44.10	835.8	796,489.50	953.0
Enquiries & Investigations	2.00	8.00	-	27.50	5.50	-	43.0	37,982.50	883.3
Immediate Tasks	5.50	13.00	30.70	15.90	18.50	67.20	150.8	105,315.00	698.4
Job Acceptance & Strategy	23.00	-	11.50	-	15.10	5.00	54.6	58,699.50	1,075.1
Legal Issues	9.00	8.30	-	1.90	-	-	19.2	25,475.00	1,326.8
Other Assets	4.00	2.00	12.70	20.40	15.80	67.40	122.3	72,951.00	596.5
Other Matters	25.50	26.00	-	25.30	104.80	49.50	231.1	172,011.00	744.3
Property	10.50	18.70	112.80	236.50	128.20	121.00	627.7	468,061.50	745.7
Public Relations Issues	0.50	-	-	-	-	-	0.5	777.50	1,555.0
Reporting	25.00	76.00	-	36.10	271.20	2.00	410.3	321,069.00	782.5
Retention of Title	1.00	-	28.00	48.20	19.00	42.20	138.4	96,645.00	698.3
Sale of Business	11.50	200.90	284.80	97.80	-	273.60	868.6	738,842.50	850.6
Statutory Duties	22.50	52.20	33.60	128.70	88.40	11.80	337.2	292,890.50	868.6
Trading	36.00	250.70	472.60	406.20	149.60	400.30	1,715.4	1,417,134.50	826.1
VAT & Taxation	6.60	51.00	-	141.10	53.30	-	252.0	216,056.50	857.4
Total Hours	**235.8**	**1,157.5**	**1,382.0**	**2,085.4**	**1,746.0**	**1,536.7**	**8,143.4**		
Time Costs (£)	366,669.00	1,389,000.00	1,451,100.00	1,668,320.00	1,038,870.00	576,262.50		**6,490,221.50**	
Average Hourly Rate (£)	1,555.0	1,200.0	1,050.0	800.0	595.0	375.0		797.0	

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	1,122.7	675,371.00	601.6	952.8	605,353.00	635.3	952.8	605,353.00	635.3
Creditors	729.1	482,348.50	661.6	609.9	436,566.00	715.8	609.9	436,566.00	715.8
Debtors	1,077.0	862,724.50	801.0	773.8	627,902.00	811.5	773.8	627,902.00	811.5
Employees	881.1	829,850.50	941.8	835.8	796,489.50	953.0	835.8	796,489.50	953.0
Enquiries & Investigations	52.0	59,282.50	1,140.0	43.0	37,982.50	883.3	43.0	37,982.50	883.3
Immediate Tasks	141.3	92,595.00	655.3	150.8	105,315.00	698.4	150.8	105,315.00	698.4
Job Acceptance & Strategy	52.1	55,292.00	1,061.3	54.6	58,699.50	1,075.1	54.6	58,699.50	1,075.1
Legal Issues	43.3	53,092.00	1,226.1	19.2	25,475.00	1,326.8	19.2	25,475.00	1,326.8
Other Assets	309.4	284,241.00	918.7	122.3	72,951.00	596.5	122.3	72,951.00	596.5
Other Matters	396.4	284,295.50	717.2	231.1	172,011.00	744.3	231.1	172,011.00	744.3
Property	664.5	421,408.00	634.2	627.7	468,061.50	745.7	627.7	468,061.50	745.7
Public Relations Issues	0.5	777.50	1,555.0	0.5	777.50	1,555.0	0.5	777.50	1,555.0
Reporting	816.8	613,397.00	751.0	410.3	321,069.00	782.5	410.3	321,069.00	782.5
Retention of Title	189.1	140,340.00	742.1	138.4	96,645.00	698.3	138.4	96,645.00	698.3
Sale of Business	661.8	500,967.50	757.0	868.6	738,842.50	850.6	868.6	738,842.50	850.6
Statutory Duties	697.0	521,110.50	747.6	337.2	292,890.50	868.6	337.2	292,890.50	868.6
Trading	1,692.3	1,402,716.00	828.9	1,715.4	1,417,134.50	826.1	1,715.4	1,417,134.50	826.1
VAT & Taxation	433.6	329,268.50	759.4	252.0	216,056.50	857.4	252.0	216,056.50	857.4
Total	**9,960.0**	**7,609,077.5**	**764.0**	**8,143.4**	**6,490,221.5**	**797.0**	**8,143.4**	**6,490,221.5**	**797.0**

Notes

Total time costs during the Administration to date have not exceeded the total Fee Estimate. However, there have been certain workstreams where the complexities, additional work over our initial estimate and delays have required more staff time. Key categories which have exceeded the estimate on an individual activity level are explained below:

- **Immediate tasks:** additional time costs were required in relation to dealing with BCL's trading sites and tasks which needed to be done on appointment, including dealing with ongoing suppliers for the trading period and overall site management.

- **Job Acceptance & Strategy:** additional time costs were incurred in relation to the development of ongoing strategy.

- **Property:** additional time costs have been incurred relating to ongoing liaison with landlords and other property agents during the trading period, as well significant ongoing work in relation to the managing LTO dynamics with landlords and the Buyer post transaction.

- **Sale of business:** additional time costs have been incurred in finalising all sale of business related matters, which have included bringing all post completion matters to a conclusion.

- **Trading:** additional time costs have been incurred in relation to finalising and collecting outstanding sales from the period of trading in Administration, as well as bringing all trading accounts to a close post transaction.

Appendix 4

Cricket Bidco Limited (in Administration)

Joint Administrators' time costs for the period from 6 January 2026 to 5 July 2026 and a comparison with the fee estimate dated 27 April 2026

	Staff Grade								
	Partner	Director	Assistant Director	Manager	Executive	Analyst	Total Hours	Total Cost £	Average Rate £
Administration & Planning	-	-	0.2	0.1	16.9	-	17.2	10,345.50	601.5
Employees	-	-	0.8	5.0	-	-	5.8	4,840.00	834.5
Enquiries & Investigations	2.5	-	-	13.0	-	-	15.5	14,275.00	921.0
Other Assets	-	-	-	2.2	-	-	2.2	1,760.00	800.0
Reporting	0.5	-	-	-	-	-	0.5	775.00	1,550.0
Statutory Duties	1.0	-	-	6.8	1.0	-	8.8	7,585.00	861.9
Trading	-	-	-	-	-	-	-	-	-
VAT & Taxation	-	-	-	0.3	-	-	0.3	240.00	800.0
Total Hours	**4.0**	**-**	**1.0**	**27.4**	**17.9**	**-**	**50.3**		
Time Costs (£)	6,200.00	-	1,050.00	21,920.00	10,650.50	-		**39,820.50**	
Average Hourly Rate (£)	1,550.0	1,200.0	1,050.0	800.0	595.0	375.0		791.7	

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	-	-	-	17.2	10,345.50	601.5	17.2	10,345.50	601.5
Employees	-	-	-	5.8	4,840.00	834.5	5.8	4,840.00	834.5
Enquiries & Investigations	-	-	-	15.5	14,275.00	921.0	15.5	14,275.00	921.0
Other Assets	-	-	-	2.2	1,760.00	800.0	2.2	1,760.00	800.0
Reporting	21.4	17,934.10	838.0	0.5	775.00	1,550.0	0.5	775.00	1,550.0
Statutory Duties	-	-	-	8.8	7,585.00	861.9	8.8	7,585.00	861.9
Trading	-	-	-	-	-	-	-	-	-
VAT & Taxation	0.3	240.00	800.0	0.3	240.00	800.0	0.3	240.00	800.0
Total	**21.7**	**18,174.10**	**837.5**	**50.3**	**39,820.50**	**791.7**	**50.3**	**39,820.50**	**791.7**

Notes

Total time costs during the Administration to date have exceed the total Fee Estimate. As noted above, there have been certain workstreams where the complexities, additional work over our initial estimate and delays have required more staff time. Key categories which have exceeded the estimate on an individual activity level are explained below:

- **Administration & Planning:** time costs spent in relation to treasury management and internal administration matters.
- **Employees:** additional time costs were required to be in relation to dealing with various employee matters throughout the BCL trading period and post-sale which affected the four CBL employees.
- **Enquires & Investigations:** time costs were spent in relation to required in relation to fulfilling the Joint Administrators' statutory duties in relation to the reporting requirements pursuant to the Company Directors Disqualification Act 1986.
- **Other Assets:** liaising with the CBL's pre-appointment bankers to facilitate the realisation of cash at bank on appointment.
- **Statutory duties:** time costs spent in relation to complying with the statutory filing requirements of the Insolvency Act 1986.

Whilst the overall time costs exceed the original estimate, it is not currently the Joint Administrators' intention to draw fees above the original estimate.

Appendix 5

BCL Realisations 2026 Limited (formerly Batt Cables Limited) (in Administration)

Explanation of the work undertaken to date and to be undertaken

The work undertaken can be categorised as either related to Statutory or Asset Realisations. Statutory work is required by the Joint Administrators to fulfil their statutory duties pursuant to the Insolvency Act 1986 and Insolvency (England and Wales) Rules 2016. Asset Realisations work is in respect of the Joint Administrators' actions to realise assets for the benefit of the creditors.

Basis of work	Category of work	Description of work to be completed	Work done / in progress / to be performed
Statutory	Accounting & administration	▪ Overall management of the case, treasury and accounting functions, statutory compliance diaries and time cost reporting. ▪ Post-trading reconciliations, including cash to sales reconciliations.	▪ In progress ▪ In progress
Statutory	Bank & Statutory Reporting	▪ Preparing the Joint Administrators' Statement of Proposals (the "Proposals"). ▪ Ongoing reporting to the Companies secured creditors. ▪ Preparing the Joint Administrators' six-monthly progress reports and final report.	▪ Work done ▪ In progress ▪ In progress
Statutory	Creditors	▪ Receipt and recording of creditor claims. ▪ Correspondence with creditors. ▪ Adjudication of creditor claims (where applicable). ▪ Payment of secured, preferential and unsecured dividends (where applicable).	▪ In progress ▪ In progress ▪ To be performed ▪ In progress
Asset realisations	Debtors	▪ Working with BCL's employees to understand and assess the position as regards customer book debts. ▪ Overseeing BCL's finance team to pursue the outstanding balances during the period of trading in Administration. ▪ Working with the finance team at BCL post sale of the business and assets to continue collecting outstanding balances. ▪ Dealing directly with customers in order to collect their outstanding balances and agree payment terms. ▪ Dealing with customer queries as regards their balances. ▪ Liaising with agents, Four Dimensional Contact Limited, regarding the collection of BCL's book debts. ▪ Updating PNC on the collection process.	▪ Work done ▪ Work done ▪ In progress ▪ In progress ▪ In progress ▪ In progress ▪ In progress
Statutory	Employees	**UK** ▪ Administering payroll for the employees retained following appointment including taxation and other deductions. ▪ Assessing staffing requirements across BCL's 10 UK sites for execution of the strategy formulated for trading the business in Administration, and where applicable, making redundancies. ▪ Dealing with employees who resigned during the trading period. ▪ Dealing with employee enquiries. ▪ Making statutory submissions to the relevant government departments. ▪ Dealing with post-transactions employee queries. **Overseas** At the date of appointment BCL had employees in 9 different jurisdictions outside of the UK: Belgium, France, Germany, the Netherlands, Italy, Poland, Romania, Spain and USA. Noting the multiple jurisdictions, the work outlined below was inherently more complex due to differing local employment laws, payroll requirements, currencies, and regulatory processes, which required additional time and coordination.	 ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ In progress ▪ In progress

		▪ Administering payroll for the employees retained in the Netherlands following appointment including taxation and other deductions. ▪ Making redundancies across all overseas jurisdictions, in consideration of the strategy formulated for trading the business in Administration. ▪ Liaising with local payroll bureaus and advisors and calculating and communicating employee claims on a jurisdiction-by-jurisdiction basis. ▪ Dealing with employees who resigned during the trading period. ▪ Dealing with employee enquiries. ▪ Making statutory submissions to the relevant government departments. ▪ Where applicable, maintaining and subsequently closing overseas payroll references and registrations as required. ▪ Dealing with post-transactions employee queries.	▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ In progress
Statutory	Immediate Tasks	▪ Completion of work streams requiring immediate attention following the appointment as required by statute. ▪ Carrying out on-appointment tasks and duties such as speaking with company directors, issuing correspondence notifying third parties of the appointment and collating both financial and non-financial information from management. ▪ Securing digital books & records and other data. ▪ Completion of other work streams requiring immediate attention following appointment in order to effectively execute the strategy outlined in the Proposals.	▪ Work done ▪ Work done ▪ Work done ▪ Work done
Statutory	Investigations & CDDA	▪ Investigations into the affairs of BCL in accordance with Statement of Insolvency Practice 2 "Investigations by Office Holders". ▪ Preparing the Joint Administrators' report on the conduct of the directors under the Company Directors Disqualification Act 1986.	▪ Work done ▪ Work done
Statutory	Job Acceptance & Strategy	▪ Matters relating to the appointment and initial planning of the Administration strategy, including formulating and executing the strategy adopted. ▪ Considering exit routes from Administration and implementing the most appropriate route as set out in the Joint Administrators' Statement of Proposals.	▪ Work done ▪ In progress
Statutory	Legal Issues	▪ Liaising with the Joint Administrators' appointed legal advisors in connection with various work streams (e.g. property, retention of title, trading). ▪ Dealing with any ad hoc legal issues which may arise in the Administration.	▪ In progress ▪ In progress
Asset realisations	Other Assets	▪ Assessing, quantifying and seeking to realise value from various owned classes of assets as at the date of appointment. ▪ Liaising with the Company's pre-appointment bankers to transfer cash held by them as at the date of appointment. ▪ Realising stock held at both UK and Dutch distribution hubs and engaging Gordon Brothers International LLC ("Gordon Brothers") to assist with this process. ▪ Liaising with hire purchase funders regarding the return or ongoing use of Plant & Machinery for the trading period.	▪ In progress ▪ In progress ▪ Work done ▪ Work done
Statutory	Other Matters	▪ Recovery of the Company's physical books and records, and electronic records (including a back-up of the Company's servers and systems). ▪ Arranging Health & Safety audits at the UK distribution hubs at Erith, Bristol, Doncaster and Livington, and Rotterdam in the Netherlands. ▪ Placing comprehensive insurance cover for both employees and assets. ▪ Internal administration matters, including regular time cost reporting and strategy updates.	▪ In progress ▪ Work done ▪ Work done ▪ In progress
Asset realisation	Property	▪ Dealing with all matters relating to BCL's leasehold properties, including correspondence with landlords, local authorities and utility suppliers. ▪ Making arrangements for the exit of leasehold premises. ▪ Dealing with licence to occupy agreement (as outlined in the Proposals).	▪ In progress ▪ In progress ▪ In progress

Statutory	Public relations issues	▪ Agreeing and issuing statements to the press as required in pursuit of the Administration strategy.	▪ Work done
Asset realisations	Retention of Title	▪ Assessing and settling claims for retention of title from BCL's suppliers (if applicable).	▪ In progress
Asset realisations	Sale of business	▪ Preparation of marketing material and sales process documentation to support an initial launch to market. ▪ Working with management of BCL and sector experts within the EY network to create an interested parties list. ▪ Liaising with an initial 71 potential purchasers, covering both financial investors and trade buyers in the UK and overseas. ▪ Arranging execution of non-disclosure agreements with 44 of these potential purchasers who wished to advance initial expressions of interest. ▪ Assessment of business and asset and stock-only offers received – all from trade buyers. No offers were received from financial investors. ▪ Facilitating further due diligence for any offers considered to be competitive. ▪ Conducting further negotiation of offers and progressing preferred bidders to a final round of due diligence. ▪ Accelerated period of confirmatory due diligence conducted in the immediate period prior to completion. ▪ During final period of due diligence, drafting and negotiating the sale and purchase agreement. ▪ Finalising any remaining matters to facilitate completion of the sale.	▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done
Statutory	Statutory Duties	▪ Completion of statutory requirements of the Administration, including notifications to creditors and members, advertising the appointment, and sending to creditors and filing at Companies House.	▪ In progress
Asset realisations	Trading	▪ Formulating and executing a strategy to trade the business in Administration, to realise value from stock and protect the value proposition for the sale of business workstream. Activity can be summarised as follows: ***Go to market approach*** ▪ Working directly with the sales team to refine a go to market approach in Administration, including regular correspondence and negotiations with BCL's customer base. ▪ Working closely with the sales team on a day-to-day basis to ensure oversight of strategy, both in terms of route to market and pricing strategies, this included several 'sprint' meetings a day to have direct live oversight of specific sales metrics. ▪ Daily meetings with key management in the business to assess any changes in strategy to maximise value from sales, with a view on both margin and volumes. ▪ Daily collation, review and analysis of daily sales data and assessment of impact on any forecast sales activity. ***Operational continuity*** ▪ Engagement with BCL's key supplier base to agree terms for ongoing trading and thus minimise disruption to any sales activity. ▪ Supplier management in this regard included negotiating agreement of undertakings, reconciliation of trading accounts, finding new supply solutions for critical supply requirements and payment of trading liabilities. ▪ Members of the Joint Administrators' team were located at the five main distribution hubs operated by BCL, which included working with agents from Gordon Brothers to have appropriate oversight of the European distribution hub located in Rotterdam. ▪ These respective teams worked directly with local BCL retained personnel to minimise any disruption to operations as far as possible in Administration. ▪ In order to ensure direct oversight of operational matters across BCL's network two calls a day were maintained throughout the trading period to have appropriate visibility over any potential disruptive operating matters and ensure	▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done

		that any points of inefficiency in the network were addressed in a timely manner. ▪ Throughout the period, the Joint Administrators’ team worked closely with the retained health & safety function to ensure any ongoing trading activity met applicable compliance frameworks. This included assessment and actioning of any maintenance matters across the operating network. ▪ Daily assessment, review and analysis of cost base carried to support ongoing trading, with proactive steps taken to minimise operating costs with due consideration to any impact on sales activity.	▪ Work done ▪ Work done
Statutory	VAT & Taxation	▪ Submitting relevant notifications to HMRC. ▪ Preparing corporation tax and VAT returns, with input from EY VAT and tax specialists. ▪ Assessment of the VAT and tax treatments of transactions and agreements entered into during the Administration.	▪ Work done ▪ In progress ▪ In progress

Cricket Bidco Limited (in Administration)

Explanation of the work undertaken to date and proposed to be undertaken

The work undertaken can be categorised as either related to Statutory or Asset Realisations. Statutory work is required by the Joint Administrators to fulfil their statutory duties pursuant to the Insolvency Act 1986 and Insolvency (England and Wales) Rules 2016. Asset Realisations work is in respect of the Joint Administrators' actions to realise assets for the benefit of the creditors.

Basis of work	Category of work	Description of work to be completed	Work done / in progress / to be performed
Statutory	Accounting & administration	▪ Overall management of the case, statutory compliance diaries and time cost reporting. ▪ Cashiering, treasury and accounting functions.	▪ In progress ▪ In progress
Statutory	Bank & Statutory Reporting	▪ Preparing the Proposals. ▪ Ongoing reporting to the Company's secured creditors. ▪ Preparing the Joint Administrators' and six-monthly progress reports and final report.	▪ Work done ▪ In progress ▪ In progress
Statutory	Creditors	▪ Receipt and recording of creditor claims. ▪ Correspondence with creditors. ▪ Adjudication of creditor claims (where applicable). ▪ Payment of secured, preferential and unsecured dividends (where applicable).	▪ In progress ▪ In progress ▪ To be performed ▪ To be performed
Statutory	Employees	▪ Assessing staffing requirements and making redundancies. ▪ Dealing with employee enquiries. ▪ Making statutory submissions to the relevant government departments.	▪ Work done ▪ Work done ▪ Work done
Statutory	Immediate Tasks	▪ Completion of work streams requiring immediate attention following the appointment as required by statute. ▪ Carrying out on appointment tasks and duties such as speaking with company directors, issuing correspondence notifying third parties of the appointment and collating both financial and non-financial information from management. ▪ Securing digital books & records and other data. ▪ Completion of other work streams requiring immediate attention following appointment in order to effectively execute the strategy outlined in the Proposals.	▪ Work done ▪ Work done ▪ Work done ▪ Work done
Statutory	Investigations & CDDA	▪ Investigations into the affairs of the Company in accordance with Statement of Insolvency Practice 2 "Investigations by Office Holders". ▪ Preparing the Joint Administrators' report on the conduct of the directors under the Company Directors Disqualification Act 1986.	▪ Work done ▪ Work done
Statutory	Job Acceptance & Strategy	▪ Matters relating to the appointment and initial planning of the Administration strategy, including formulating and executing the strategy adopted. ▪ Considering exit routes from Administration and implementing the most appropriate route as set out in the Joint Administrators' Statement of Proposals.	▪ Work done ▪ In progress
Statutory	Other Matters	▪ Recovery of the Company's physical books and records, and electronic records (including a back-up of the Company's servers and systems). ▪ Internal administration matters, including weekly time cost reporting and strategy updates.	▪ In progress ▪ Work done
Statutory	Public relations issues	▪ Agreeing and issuing statements to the press as required in pursuit of the Administration strategy.	▪ Work done
Statutory	Statutory Duties	▪ Completion of statutory requirements of the Administration, including notifications to creditors	▪ Work done

		and members, advertising the appointment, and sending to creditors and filing at Companies House.	
Statutory	VAT & Taxation	▪ Submitting relevant notifications to HMRC. ▪ Preparing corporation tax and VAT returns, with input from EY VAT and tax specialists. ▪ Assessment of the VAT and tax treatments of transactions and agreements entered into during the Administration.	▪ Work done ▪ In progress ▪ In progress

Appendix 6

BCL Realisations 2026 Limited and Cricket Bidco (both in Administration) ('the Companies')

Statement of Administrators' charging policy for remuneration and disbursements pursuant to Statement of Insolvency Practice No.9

Joint Administrators' charging policy for remuneration

The Joint Administrators have engaged managers and other staff to work on the Administrations. 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 Companies' 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.

Administrators' charging policy for expenses

Statement of Insolvency Practice No. 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 Statement of Insolvency Practice No. 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. Statement of Insolvency Practice No. 9 provides that such expenses are subject to approval as if they were remuneration. It is our policy, in line with the Statement, to seek approval for Category 2 expenses before they are drawn.

It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn.

Exceeding estimates remuneration, disbursements and expenses

As required by the Rules, the Proposals included the Joint Administrators' estimate of remuneration, disbursements and expenses. These estimates may be exceeded, in which case an explanation will be provided in the appropriate progress report. The Joint Administrators will only draw remuneration and/or disbursements requiring approval as refenced above in excess of estimate with the prior agreement of the approving body, in accordance with Rule 18.30 of the Act.