

**Wharfside Industrial Limited
Fablink (Evenwood) Limited
Fablink (Luton) Limited
Fablink (Northampton) Limited
Fablink (Wolverhampton) Limited
(All In Administration)
(together 'the Companies' or 'the Group')
Joint Administrators' Progress Report for the
period from 7 January 2025 to 6 July 2025**

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

TO ALL KNOWN CREDITORS

31 July 2025

Ref: Fablink Group/DH/LW/Creditors
Email: fablinkadministration@uk.ey.com

Dear Sir or Madam

Wharfside Industrial Limited, Fablink (Evenwood) Limited, Fablink (Luton) Limited, Fablink (Northampton) Limited, Fablink (Wolverhampton) Limited (together “the Companies” or “the Group”) – All In Administration

Court name: In the High Court of Justice, Business and Property Courts, Company & Insolvency List (ChD)

Court case numbers: CR-2024-007887, CR-2024-007886, CR-2024-007888, CR-2024-007889, CR-2024-007885

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 Companies' Administrations. This report covers the period from 7 January 2025 to 6 July 2025 and should be read in conjunction with the Joint Administrators' Statement of Proposals (“the Proposals”) delivered to creditors on 3 March 2025.

On 7 January 2025 the Companies entered Administration and Lucy Winterborne, and I, Daniel Hurd, were appointed as Joint Administrators. The appointments were made by the Companies' Directors under the provisions of Paragraph 22(2) 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 Administrations. Statutory information about the Companies, the Administrations and the office holders is given at Appendix 1.

Approval of the Proposals

As required by Paragraph 51 of Schedule B1 to the Insolvency Act 1986 and Rules 3.38 and 15.7 of the Insolvency Rules (England and Wales) 2016, the Joint Administrators sought approval of the Proposals from the Companies' creditors by deemed consent. The Proposals were deemed approved on 11 March 2025 and the necessary statutory filings were made with Companies House.

Summary of progress

Wind-down strategy

As reported in the Proposals, the Joint Administrators implemented a managed wind-down strategy of the Companies. This involved securing an agreement with a major customer for the sale of a significant proportion of stock, along with agreeing a contribution towards the ongoing holding costs of the Companies during the wind down period whilst the stock was collected. This agreement allowed the Joint Administrators to remain in occupation of the premises for a longer period of time and take steps to realise the remaining assets of the Companies in an orderly manner.

Transitional Services Agreement

On 12 September 2024 Fablink Group Holdings Limited and its subsidiaries (together “Oldco”) entered Administration with Christopher Pole and Ryan Grant, Managing Directors from Interpath Limited, appointed as Joint Administrators. Immediately following their appointment, a pre-pack sale was concluded, with the business and certain assets of Oldco sold to the Companies.

Prior to the appointment of the Joint Administrators, the Group entered into a Transitional Services Agreement (“TSA”) with Oldco as part of the pre-pack sale to ensure that there was minimal disruption to the ongoing operations of the Group. The TSA covered ongoing support in relation to various matters, including properties, utilities costs, debtor collections and professional costs associated with administering the TSA. As part of the wind-down strategy, the Joint Administrators have held discussions with the Administrators of Oldco and agreed to meet certain costs in respect of the TSA to ensure that the ongoing support from Oldco remained in place whilst the Joint Administrators conducted the orderly wind-down strategy.

At the conclusion of this reporting period, being 6 July 2025, the Companies have made payments to Oldco totalling £159,943 in relation to the TSA, which is reflected in the receipts and payments accounts at Appendix 2.

Realisation of assets

Cash held on appointment

At the date of the appointments, the Companies held cash at bank of c.£271k which was secured immediately for the benefit of the Administration estates, as follows:

Company	Cash balance £
Wharfside Industrial Limited	29,536
Fablink (Evenwood) Limited	56,762
Fablink (Luton) Limited	89,188
Fablink (Northampton) Limited	45,811
Fablink (Wolverhampton) Limited	49,407
Total	270,702

Plant, machinery and vehicles

Leased plant and machinery

Certain of the Companies’ plant and machinery was subject to finance or lease agreements.

The right, title and interest which the Companies had in the leased assets associated with the Morgan business (“Equity Assets”) were sold to ADV Brightware Manufacturing Ltd (“the Purchaser”) as part of the Morgan sale for £40,000 (further details on the Morgan sale outlined later in this report).

No further realisations are anticipated in relation to leased plant and machinery as there was no equity in these assets.

Chattels mortgage plant and machinery

Certain of the plant and machinery owned by Fablink (Evenwood) Limited, Fablink (Northampton) Limited and Fablink (Wolverhampton) Limited is subject to a chattels mortgage in favour of Oldco.

As reported in the Proposals, the book value of these assets totalled approximately £0.6m as at 7 January 2025 with estimated realisations of £0.2m in the Administrations. As at 7 January 2025, deferred consideration totalling £1.0m was owed to Oldco. There have not been any realisations in the Administrations of the relevant Companies over and above the amount owed to Oldco from the sale of these assets and none are expected.

Unencumbered plant and machinery and motor vehicles

The Joint Administrators engaged Gordon Brothers to assist with the marketing and sale of the Companies' unencumbered plant and machinery and motor vehicles.

The table below summarises the NBV and Estimated to Realise values of unencumbered plant & machinery as at 7 January 2025 according to the Directors' statement of affairs, compared to the gross realisations achieved to 6 July 2025 in the Administrations.

Company	Statement of Affairs - NBV	Estimated to realise	Gross realisations to date
Wharfside Industrial Limited	-	-	-
Fablink (Evenwood) Limited ²	68,585	15,000	18,000
Fablink (Luton) Limited	60,276	20,000	70,750
Fablink (Northampton) Limited ^{1,2}	37,647	5,000	113,996
Fablink (Wolverhampton) Limited	50,000	5,000	750

Note 1: Gross realisations for Fablink (Northampton) Limited includes £69,996 relating to the sale of plant, machinery and vehicle attributable to the Morgan business sale as detailed later in this report (see Morgan sale of business section below).

Note 2: The Gross realisations figures above do not reflect commission and other sale related costs, which will need to be deducted from the gross realisations stated above. Some of the gross realisations stated above are held by Gordon Brothers and/or Oldco, pending transfer to the Companies' bank accounts net of costs, hence are not included in the Receipts and Payments accounts in Appendix 2. A further £7,750 which has not been included in the gross realisations to date above remains outstanding and is due to Fablink (Northampton) Limited. No further realisations are expected.

Stock

Prior to appointment, the Companies engaged in discussions with its former major customers to assess their interest in acquiring the stock and whether they could provide a contribution to holding costs during the collection process. An asset sale agreement was successfully concluded with one of the former customers on 15 January 2025, resulting in total consideration of £900k for stock and an additional £300k contribution towards holding costs.

This agreement enabled the Companies to remain in occupation of the premises for a longer period of time and take steps to realise the remaining stock in an orderly manner. The Joint Administrators have realised a further £510k in sales to other customers and third parties bringing total realisations to c.£1.4m, as follows:

£	Statement of Affairs		Realisations as at 6 July 2025			
	NBV	Estimated to realise	Major customer stock agreement	Other stock sales	Scrap sales	Total
Wharfside Industrial Limited	-	-	-	-	-	-
Fablink (Evenwood) Limited	1,396,490	350,000	300,000	90,318	15,873	406,191
Fablink (Luton) Limited	360,590	40,000	-	53,917	-	53,917
Fablink (Northampton) Limited	1,756,359	440,000	300,000	207,450	7,640	515,090
Fablink (Wolverhampton) Limited	1,663,733	400,000	300,000	108,975	24,933	433,908

Book debts

As at 7 January 2025, the Companies had outstanding book debts for collection of c.£2.0m according to the Companies' records. The Joint Administrators have worked closely with the Companies' customers to resolve outstanding queries on the accounts to facilitate the collection of outstanding debtor balances.

Debtors are categorised into notified and non-notified debtors which are summarised below.

£	Book value at Appointment			Realisations as at 6 July 2025		
	Notified	Non-notified	Total	Notified	Non-notified	Total
Wharfside Industrial Limited	-	-	-	-	-	-
Fablink (Evenwood) Limited	336,906	21,605	358,511	148,438	37,158	185,596
Fablink (Luton) Limited	77,176	6,339	83,514	84,272	-	84,272
Fablink (Northampton) Limited	408,307	362,329	770,635	384,653	95,277	479,930
Fablink (Wolverhampton) Limited	796,777	17,006	813,782	720,513	17,006	737,518
Total	1,619,165	407,278	2,026,443	1,337,876	149,440	1,487,316

Notified debtors

The book value of notified debtors at appointment was £1,619k and at 6 July 2025 the Joint Administrators have realised £1,338k. The Joint Administrators do not anticipate any further material realisations but expect to collect an additional c.£5k to £10k from one customer.

The Group's notified trade debtors are subject to a confidential invoice discounting facility agreement with Praetura Commercial Finance Limited ("PCF") and therefore notified debtor receipts of £1,338k to date have been received directly into the Group's PCF accounts and are not shown within the Receipts and Payments accounts in Appendix 2.

In addition, there was £1,125k of cash proceeds from debtor collections which were in Oldco's HSBC bank account, as the trading relationship with a former major customer continued to be transacted via Oldco. At 6 July 2025, £1,125k had been repatriated into the Companies' PCF accounts.

At the date of the appointments, the Group's PCF accounts included a surplus of £1,352k of cash, which is not shown within the Receipts and Payments analysis at Appendix 2. Based on legal advice received by the Joint Administrators, TDC has a valid assignment of the surplus in the PCF accounts and therefore surplus cash in the PCF accounts has been remitted to TDC directly in respect of their

outstanding debt. To 6 July 2025, £3,808k of PCF surplus proceeds have been remitted to TDC. This amount comprises notified debtor recoveries, funds held by Oldco on appointment, and the surplus funds held in the Companies PCF accounts on appointment, net of legal costs (c.£7k).

Non-notified debtors

The book value of non-notified debtors at appointment was £407k. To date, we have realised £149k. These amounts are included in the Receipts and Payments account included in Appendix 2. The Joint Administrators do not anticipate any further material realisations, as the remaining balance primarily relates to a customer facing ongoing financial challenges.

VAT Refund

The Joint Administrators submitted a pre-appointment VAT return on behalf of Wharfside Industrial Limited and have since received a VAT repayment from HMRC of c.£224k.

Morgan sale of business

As reported in the Proposals, the Joint Administrators completed a sale of part of the business and certain assets of Fablink (Northampton) Limited and certain assets of Fablink (Wolverhampton) Limited on 17 January 2025 to ADV Brightware Manufacturing Ltd (“the Purchaser”) for total consideration of £650,000.

The sale related to the activities of Fablink (Northampton) Limited attributed to Morgan Motor Company Limited (“Morgan”) only and Morgan related stock owned by Fablink (Wolverhampton) Limited.

The key realisations of the sale by asset class are summarised in the table below:

Asset Class	Fablink (Northampton) Limited	Fablink (Wolverhampton) Limited	Total Consideration £
Goodwill	400,000	-	400,000
Stock	100,000	40,000	140,000
Plant & Vehicle	69,996	-	69,996
Equity Assets	40,000	-	40,000
Other intangible assets	4	-	4
Total	610,000	40,000	650,000

The following assets were excluded from the sale:

- The debtors, deposits, prepayments and cash
- Retention of title chattels
- Any other vehicles not included above
- Any potential insurance claims
- Freehold or leasehold property
- The benefit of all agreements which are not assignable

- Stock not related to contracts with Morgan
- Third party items
- Computer software not owned by the Companies
- Any tax or rates refunds.

These assets have been addressed as part of the wind down of the remaining business.

Other Matters progressed in the Period

Properties

The Group operated from ten sites across four main locations, with nine sites under Licence to Occupy ("LTO") agreements with Oldco, and one under an informal agreement with the landlord.

The sites were occupied for a limited period post appointment in order to assist in achieving the purpose of the Administrations by way of maximising stock, plant & machinery and debtor realisations.

As part of the sale agreement, Fablink (Northampton) Limited granted a Licence to Occupy ("LTO") in relation to Unit 4, Ironstone Way, Brixworth, Northampton up to 10 March 2025. This was granted in order to allow the Purchaser to continue trading immediately from the date of acquisition.

The Companies have now vacated all 10 sites.

Suppliers

The Joint Administrators have spent a significant amount of time liaising with utility providers and other suppliers to obtain final invoices and ensure payment for services provided during the period of occupation at each of the sites.

We continue to engage with utility providers and other suppliers to obtain accurate final invoices for each site, covering the full period of occupation. Therefore, the summary of Receipts and Payments accounts for the period from 7 January to 6 July 2025 included in Appendix 2 does not reflect the full costs incurred by the Companies during the period.

Receipts and Payments account

A summary of our Receipts and Payments accounts for the period from 7 January 2025 to 6 July 2025 is attached in Appendix 2 for each of the Companies. It does not reflect estimated future realisations or costs.

Investigations

We have concluded our investigations into the Companies' affairs, in accordance with Statement of Insolvency Practice Number 2 (Investigations by Office Holders), and the Company Directors Disqualification Act 1986, with the necessary return being made to the Insolvency Service on 19 March 2025.

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>

Alternatively, a hard copy can be obtained 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.

The basis of our remuneration has not yet been fixed. We will shortly be seeking approval from the secured and preferential creditors of the Companies to a) fix our basis of remuneration on time properly incurred by the Joint Administrators and their staff and b) to draw category 2 expenses.

During the period covered by this report, 7 January 2025 to 6 July 2025, we have incurred time costs of £3,229k. Of this sum, £nil has been paid. At this stage, the Joint Administrators do not expect to draw remuneration in respect of the full time costs incurred.

At Appendix 5 to this report there is an analysis and narrative explanation of the time spent and Appendix 6 details the Joint Administrators' charging policy for remuneration.

Joint Administrators' statement of expenses incurred

During the period covered by this report, we have incurred expenses totalling £620,582 plus VAT where applicable. There is a breakdown of expenses incurred in this period at Appendix 3 of this report.

Pre-Administration costs

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.

A statement of pre-administration costs incurred by the Companies was made in the Proposals totalling £216,446 plus VAT. Of this sum, £nil has been paid.

At the time of fixing our basis of remuneration, we will also seek approval from the secured and preferential creditors of the Companies for the payment of pre-administration costs.

Distributions to creditors

Secured creditors

We understand that Tosca Debt Capital Impact GP LLP ("TDC") the Companies' principal secured lender, had a total indebtedness of £4,546,818 as at 18 July 2025, secured by fixed and floating charges across the Group. TDC also has the benefit of an assignment of the surplus in the PCF accounts.

PCF holds debentures in respect of its outstanding debts against the Companies. However, on the date of appointment, there was no outstanding debt due to them.

Oldco had total indebtedness of £1,000,000 from the Companies secured via chattels mortgages against the companies listed below. The indebtedness will reduce by the value of chattels mortgage realisations achieved by Oldco.

Old Company Name	New Company Name	£
Fablink Tank Systems Limited	Fablink (Evenwood) Limited	211,332
Fablink Cab Systems Limited	Fablink (Northampton) Limited	190,692
Fablink UK Limited	Fablink (Wolverhampton) Limited	597,976

During the period covered by this report, distributions totalling c.£3,808k have been made to TDC. At this stage, TDC is not expected to suffer a shortfall against their debt outstanding at the date of appointment.

It is currently estimated that Oldco will suffer a shortfall against its debt.

Primary preferential creditors

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 (see below). These claims are therefore referred to as 'primary preferential creditors'.

The Joint Administrators estimate the amount due to the primary preferential creditors at the date of the appointment to be as follows:

Company	Total £
Wharfside Industrial Limited	-
Fablink (Evenwood) Limited	109,374
Fablink (Luton) Limited	22,666
Fablink (Northampton) Limited	55,997
Fablink (Wolverhampton) Limited	135,311
Total	323,347

This balance reflects claims from employees and the RPS where redundant employees have lodged relevant claims to the RPS following the end of their employment. Wharfside Industrial Limited did not have any employees and therefore does not have any primary preferential creditors.

Based on current estimates, we anticipate that primary preferential creditors of the 4 trading companies may receive a dividend. A further update on the quantum and timing of any dividend payment will be provided to creditors as part of the request for approval of the Joint Administrators remuneration.

Secondary preferential creditors

Claims from HMRC, in relation to 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'.

Based on the information provided in the Directors' Statement of Affairs, we estimate the total amount due to the secondary preferential creditors at the date of our appointments to be c.£1.5m. As Wharfside Industrial Limited operated as a holding company and did not trade, it does not owe any amounts to HMRC.

Based on current estimates, we anticipate that secondary preferential creditors are unlikely to receive a dividend, other than in Fablink (Northampton) Limited, whereby a distribution is anticipated. A further update on the quantum and timing of any dividend payment will be provided to creditors as part of the request for approval of the Joint Administrators remuneration.

Non-preferential, unsecured creditors

Based on the information provided in the Directors' Statement of Affairs, total amounts due to non-preferential unsecured creditors are estimated to be as follows:

Company	Total £
Wharfside Industrial Limited	766,018
Fablink (Evenwood) Limited	3,950,418
Fablink (Luton) Limited	765,079
Fablink (Northampton) Limited	2,676,271
Fablink (Wolverhampton) Limited	5,643,361
Total	13,801,146

The final figure for total non-preferential creditor claims will not be known until all claims have been received and adjudicated (if applicable) and it is possible the amounts due may be higher or lower than these amounts.

The Joint Administrators continue to receive claims from non-preferential unsecured creditors.

We currently estimate that there will be insufficient funds to enable a distribution to the unsecured creditors, other than in respect of Wharfside Industrial Limited, whereby a distribution is anticipated by virtue of the Prescribed Part.

Prescribed Part

The prescribed part is a proportion of floating charge assets set aside for unsecured creditors pursuant to section 176A of the Insolvency Act 1986. The prescribed part applies to floating charges created on or after 15 September 2003.

The secured creditors' floating charges were created after 15 September 2003. Consequently, section 176A of the Insolvency Act 1986 will apply to these Administrations.

The Joint Administrators value the net property for Fablink (Evenwood) Limited, Fablink (Luton) Limited, Fablink (Northampton) Limited and Fablink (Wolverhampton) Limited to be £nil and therefore the estimated value of the prescribed part is currently £nil.

For Wharfside Industrial Limited, the Joint Administrators currently estimate, to the best of their knowledge and belief, that:

- The estimated value of the Company's net property is £152k.
- The estimated value of the prescribed part is £33k, before the costs of dealing with the prescribed part.

The Joint Administrators do not intend to make an application to the court under section 176A(5) of the Insolvency Act 1986 for an order not to distribute the prescribed part.

Remaining work

The Joint Administrators will continue to deal with the Administrations of the Companies in line with the objective of the Proposals, namely to achieve a better result for the Companies creditors as a whole than would be likely if the Companies were wound up (without first being in Administration).

Further tasks will include, but may not be limited to, the following:

- Continuing to realise the Companies assets as set out in the previous pages;
- Distributing realisations to the secured creditor and (if applicable) preferential creditors of the Companies;
- Dealing with unsecured creditor enquiries;
- Reviewing and adjudicating unsecured creditor claims (if applicable);
- Distributing amounts to the unsecured creditors of the Companies by virtue of the Prescribed Part (if applicable);
- Dealing with corporation tax and VAT matters, which includes filling statutory returns;
- Ensuring all statutory reporting and compliance obligations are met;
- Finalising the Administrations, including payment of all Administration expenses and liabilities;
- If the Joint Administrators deem it appropriate, to seek an extension and/or further extensions to the Administrations from the Companies' creditors and/or the Court; and

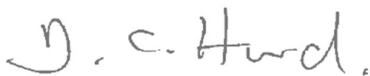
- Any other actions required to be undertaken by the Joint Administrators in order to fulfil the purpose of the Administrations.

Next report

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

In the meantime, if you have any queries regarding the content of this report, please do not hesitate to contact us by email to fablinkadministration@uk.ey.com.

Yours faithfully
for the Companies



D C Hurd
Joint Administrator

D C Hurd is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants in England and Wales and L Winterborne 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 in carrying out all professional work relating to the appointment.

The affairs, business and property of the Companies are being managed by the Joint Administrators, D C Hurd and L Winterborne, 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 Companies 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/officeholderprivac

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:	In the High Court of Justice, Business and Property Courts, Company & Insolvency List (ChD)
Court reference:	CR-2024-007887
Registered name of the company:	Wharfside Industrial Limited
Registered office address of the company:	c/o Ernst & Young LLP, 1 Colmore Square, Birmingham, B4 6HQ, United Kingdom
Registered number:	15886331
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	7 January 2025
Details of any changes of administrator:	None
Full names of the administrators:	Daniel Christopher Hurd Lucy Winterborne
Office holder number(s):	20030 / 21130
Administrators' address(es):	Ernst & Young LLP, 1 Colmore Square, Birmingham, B4 6HQ, United Kingdom and Ernst & Young LLP, The Paragon, Counterslip, Bristol, BS1 6BX, United Kingdom
Email:	fablinkadministration@uk.ey.com
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:	In the High Court of Justice, Business and Property Courts, Company & Insolvency List (ChD)
Court reference:	CR-2024-007886
Registered name of the company:	Fablink (Evenwood) Limited
Registered office address of the company:	c/o Ernst & Young LLP, 1 Colmore Square, Birmingham, B4 6HQ, United Kingdom
Registered number:	15826075
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	7 January 2025
Details of any changes of administrator:	None
Full names of the administrators:	Daniel Christopher Hurd Lucy Winterborne
Office holder number(s):	20030 / 21130
Administrators' address(es):	Ernst & Young LLP, 1 Colmore Square, Birmingham, B4 6HQ, United Kingdom and Ernst & Young LLP, The Paragon, Counterslip, Bristol, BS1 6BX, United Kingdom
Email:	fablinkadministration@uk.ey.com
Name of alternative person to contact with enquiries about the case:	Catriona Lynch

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Name of court:	In the High Court of Justice, Business and Property Courts, Company & Insolvency List (ChD)
Court reference:	CR-2024-007888
Registered name of the company:	Fablink (Luton) Limited
Registered office address of the company:	c/o Ernst & Young LLP, 1 Colmore Square, Birmingham, B4 6HQ, United Kingdom
Registered number:	15826084
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	7 January 2025
Details of any changes of administrator:	None
Full names of the administrators:	Daniel Christopher Hurd Lucy Winterborne
Office holder number(s):	20030 / 21130
Administrators' address(es):	Ernst & Young LLP, 1 Colmore Square, Birmingham, B4 6HQ, United Kingdom and Ernst & Young LLP, The Paragon, Counterslip, Bristol, BS1 6BX, United Kingdom
Email:	fablinkadministration@uk.ey.com
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:	In the High Court of Justice, Business and Property Courts, Company & Insolvency List (ChD)
Court reference:	CR-2024-007889
Registered name of the company:	Fablink (Northampton) Limited
Registered office address of the company:	c/o Ernst & Young LLP, 1 Colmore Square, Birmingham, B4 6HQ, United Kingdom
Registered number:	15826092
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	7 January 2025
Details of any changes of administrator:	None
Full names of the administrators:	Daniel Christopher Hurd Lucy Winterborne
Office holder number(s):	20030 / 21130
Administrators' address(es):	Ernst & Young LLP, 1 Colmore Square, Birmingham, B4 6HQ, United Kingdom and Ernst & Young LLP, The Paragon, Counterslip, Bristol, BS1 6BX, United Kingdom
Email:	fablinkadministration@uk.ey.com
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Name of court:	In the High Court of Justice, Business and Property Courts, Company & Insolvency List (ChD)
Court reference:	CR-2024-007885
Registered name of the company:	Fablink (Wolverhampton) Limited
Registered office address of the company:	c/o Ernst & Young LLP, 1 Colmore Square, Birmingham, B4 6HQ, United Kingdom
Registered number:	15826054
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	7 January 2025
Details of any changes of administrator:	None
Full names of the administrators:	Daniel Christopher Hurd Lucy Winterborne
Office holder number(s):	20030 / 21130
Administrators' address(es):	Ernst & Young LLP, 1 Colmore Square, Birmingham, B4 6HQ, United Kingdom and Ernst & Young LLP, The Paragon, Counterslip, Bristol, BS1 6BX, United Kingdom
Email:	fablinkadministration@uk.ey.com
Name of alternative person to contact with enquiries about the case:	Catriona Lynch

Appendix 2

Wharfside Industrial Limited – In Administration

Joint Administrators' Summary of Receipts and Payments for the Period 7 January 2025 to 6 July 2025

Estimated to Realise as per Directors' Statement of Affairs £		From 7 January 2025 to 6 July 2025
	Assets subject to floating charge	
29,536	Cash on appointment	29,535.57
222,963	Pre-appointment VAT debtor	224,307.76
	Bank interest	1,466.73
	Tax / Insurance refunds	6,903.62
	Total receipts	262,213.68
	Floating charge expenses	
	Statutory advertising	(104.30)
	Contractors	(2,688.60)
	Insurance	(1,087.85)
	Telephone	(1,690.90)
	Bank charges	(32.70)
	Total payments	(5,604.35)
	Floating charge receipts and payments	256,609.33
	Net Receipts and Payments	256,609.33
	Represented by:	
	BOS-GBP-Floating Current	818.96
	RBS-GBP-Floating Current	254,893.60
	VAT receivable	896.77
		256,609.33

Notes

1. Receipts and payments are stated net of VAT.
2. All funds are held in interest bearing accounts.

Appendix 2

Fablink (Evenwood) Limited – In Administration

Joint Administrators' Summary of Receipts and Payments for the Period 7 January 2025 to 6 July 2025

Estimated to Realise as per Directors' Statement of Affairs £		From 7 January 2025 to 6 July 2025
Assets subject to floating charge		
56,762	Cash on appointment	56,761.73
350,000	Stock / WIP	390,318.45
	Scrap	15,872.60
15,000	Plant and machinery	1,000.00
15,000	Other Assets	-
	Holding costs contribution	100,000.00
37,158	Non-notified debtors	37,157.78
4,287	Other debtors	-
	Bank Interest	6,954.60
	Prepayments	3,358.49
	Total receipts	611,423.65
Floating charge expenses		
	LTO - Rent	(9,516.13)
	LTO - Insurance	(594.76)
	LTO - Service Charges	(71.37)
	Rent	(3,151.75)
	Service Charges	(788.50)
	Rates	(1,271.25)
	Insurance	(1,657.82)
	Utilities	(16,697.53)
	Forklift Hire Expenses	(1,809.22)
	Consumables	(140.50)
	Carriage	(8.50)
	IT Costs	(1,249.67)
	Lease Vehicles	(2,575.00)
	Statutory Advertising	(104.30)
	Contractors	(6,770.13)
	Direct Labour	(38,316.45)
	PAYE & NIC	(3,983.78)

Employers' Pension	(844.30)
Direct Expenses	(81.35)
TSA costs	(77,175.69)
Stationary and storage costs	(1,048.96)
Agents fees	(1,850.00)
Security costs	(330.00)
Bank charges	(24.50)
Total payments	(170,061.46)
<hr/>	
Floating charge receipts and payments	441,362.19
<hr/>	
Net Receipts and Payments	441,362.19
<hr/>	
Represented by:	
BOS-GBP-Floating Current	304,489.49
RBS-GBP-Floating Current	134,975.83
VAT receivable	1,896.87
	<hr/>
	441,362.19
	<hr/>

Notes

1. Receipts and payments are stated net of VAT.
2. All funds are held in interest bearing accounts.

Appendix 2

Fablink (Luton) Limited – In Administration

Joint Administrators' Summary of Receipts and Payments for the Period 7 January 2025 to 6 July 2025

Estimated to Realise as
per Directors'
Statement of Affairs £

From 7 January
2025 to 6 July 2025

Assets subject to floating charge

89,188	Cash on appointment	89,187.65
40,000	Stock / WIP	53,916.87
20,000	Plant and machinery	70,750.00
10,066	Non-notified debtors	-
	Bank interest	1,585.73
	Rental income	3,000.00
	Pension refund	864.10
Total receipts		219,304.35

Floating charge expenses

	LTO - Rent	(22,965.04)
	LTO - Insurance	(1,645.56)
	Statutory advertising	(104.30)
	Contractors	(7,337.44)
	Direct labour	(10,950.91)
	PAYE & NIC	(1,205.42)
	Employers' pension contribution	(319.15)
	Insurance	(1,258.61)
	TSA costs	(10,832.17)
	ROT payment	(3,128.51)
	Stock sale refund	(987.96)
	Agents Fees	(17,343.50)
	IT Costs	(658.05)
	Utilities	(98.86)
	Stationary and storage costs	(1,510.94)
	Bank Charges	(45.05)
Total payments		(80,391.47)

Floating charge receipts and payments

138,912.88

Net Receipts and Payments	138,912.88
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Represented by:

BOS-GBP-Floating Current	55,389.77
RBS-GBP-Floating Current	83,713.34
VAT payable	(190.23)
	<u>138,912.88</u>

Notes

1. Receipts and payments are stated net of VAT.
2. All funds are held in interest bearing accounts.

Appendix 2

Fablink (Northampton) Limited – In Administration

**Joint Administrators' Summary of Receipts and Payments for the Period 7
January 2025 to 6 July 2025**

Estimated to Realise as per Directors' Statement of Affairs £		From 7 January 2025 to 6 July 2025
Assets subject to fixed charge		
	Goodwill	400,000.00
	Intellectual Property	1.00
	Bank Interest	7,043.11
	Total receipts	407,044.11
Fixed charge receipts and payments		407,044.11
Assets subject to floating charge		
45,811	Cash on appointment	45,810.68
440,000	Stock / WIP	507,450.20
	Scrap	7,639.60
5,000	Plant and machinery - unencumbered	83,746.00
	Plant and machinery - subject to finance	40,000.00
	Holding costs contributions	110,500.00
	Business rights	1.00
	Customer contracts	1.00
	Transferred records	1.00
	Licence fees income	25,457.42
100,000	Non-notified debtors	95,277.02
	Prepayments	1,750.18
	Bank Interest	10,493.92
	Contractors	-
		-
	Total receipts	928,128.02

Floating charge expenses

LTO - Rent	(37,292.60)
LTO - Insurance	(1,417.58)
LTO - Service Charges	(1,999.94)
Statutory Advertising	(104.30)
Contractors	(10,024.41)
Direct Labour	(39,653.70)
PAYE & NIC	(3,942.99)
Employers' Pension	(865.41)
Employee Expenses	(719.03)
Transport and carriage	(850.00)
TSA costs	(35,847.12)
Lease vehicles	(1,625.00)
Equipment hire	(480.00)
Agents fees	(1,912.50)
Security Costs	(139.64)
IT Costs	(2,430.56)
Utilities	(3,136.95)
Stationary and storage costs	(770.62)
Rates	(11,873.69)
Bank charges	(30.40)
Total payments	(155,116.44)

Floating charge receipts and payments

773,011.58

Net Receipts and Payments

1,180,055.69

Represented by:

BOS-GBP-Fixed Current	407,315.08
BOS-GBP-Floating Current	547,781.85
RBS-GBP-Floating Current	224,018.96
VAT receivable	939.80
	1,180,055.69

Notes

1. Receipts and payments are stated net of VAT.
2. All funds are held in interest bearing accounts.

Appendix 2

Fablink (Wolverhampton) Limited – In Administration

**Joint Administrators' Summary of Receipts and Payments for the Period 7
January 2025 to 6 July 2025**

Estimated to Realise as per Directors' Statement of Affairs £		From 7 January 2025 to 6 July 2025
Assets subject to floating charge		
49,399	Cash on appointment	49,406.67
400,000	Stock / WIP	408,975.00
	Scrap	24,933.20
5,000	Plant and machinery	750.00
	Prepayments and refunds	8,091.55
	Holding costs contribution	175,000.00
17,006	Non-notified debtors	17,005.63
	Bank interest	7,418.93
Total receipts		691,580.98
Floating charge expenses		
	LTO - Rent	(18,403.56)
	LTO - Insurance	(1,203.86)
	Statutory Advertising	(104.30)
	Stationery and storage costs	(1,244.92)
	Contractors	(7,651.00)
	Direct Labour	(84,115.09)
	PAYE & NIC	(9,081.13)
	Employers' Pension	(2,253.27)
	Employee Expenses	(489.60)
	TSA costs	(36,087.70)
	Lease vehicles	(7,092.00)
	Insurance	(1,661.76)
	Agents fees	(1,012.50)
	Security costs	(1,381.86)
	IT costs	(4,326.45)
	Utilities	(4,308.00)
	Bank charges	(61.50)
Total payments		(180,478.50)
Floating charge receipts and payments		511,102.48

Net Receipts and Payments	511,102.48
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Represented by:

BOS-GBP-Floating Current	304,489.49
RBS-GBP-Floating Current	205,698.89
VAT receivable	914.10
	511,102.48

Notes

1. Receipts and payments are stated net of VAT.
2. All funds are held in interest bearing accounts.

Appendix 3

Wharfside Industrial Limited– In Administration Summary of Joint Administrators' expenses incurred in the Period

Type of Expense	Paid in Period	Outstanding	Total
Payments made from the estate which are not disbursements – all Category 1 (Please refer to notes 1, 2 and 3 at the end of this table for definitions)			
Statutory advertising	104.30	-	104.30
Contractors	2,688.60	-	2,688.60
Insurance	1,087.85	-	1,087.85
Telephone	1,690.90	-	1,690.90
Bank charges	32.70	-	32.70
Category 1 disbursements (notes 2 and 3)			
Accommodation and Subsistence	-	-	-
Travel costs excluding mileage	-	-	-
Bond	320.00	-	320.00
Postage and Printing	41.81	-	41.81
Sundry expenses	-	-	-
Category 2 disbursements (notes 2 and 3)			
Mileage	-	-	-
Totals	5,966.16	-	5,966.16

Appendix 3

Fablink (Evenwood) Limited – In Administration Summary of Joint Administrators' expenses incurred in the Period

Type of Expense	Paid in Period	Outstanding	Total
Payments made from the estate which are not disbursements – all Category 1			
(Please refer to notes 1, 2 and 3 at the end of this table for definitions)			
LTO - Rent	9,516.13	-	9,516.13
LTO - Insurance	594.76	-	594.76
LTO - Service Charges	71.37	-	71.37
Rent	3,151.75	-	3,151.75
Service Charges	788.50	-	788.50
Rates	1,271.25	-	1,271.25
Insurance	1,657.82	-	1,657.82
Utilities	16,697.53	-	16,697.53
Forklift Hire Expenses	1,809.22	-	1,809.22
Consumables	140.50	-	140.50
Carriage	8.50	-	8.50
IT Costs	1,249.67	-	1,249.67
Lease Vehicles	2,575.00	-	2,575.00
Statutory Advertising	104.30	-	104.30
Contractors	6,770.13	-	6,770.13
Direct Labour	38,316.45	-	38,316.45
PAYE & NIC	3,983.78	-	3,983.78
Employers' Pension	844.30	-	844.30
Direct Expenses	81.35	-	81.35
TSA costs	77,175.69	-	77,175.69
Stationary and storage costs	1,048.96	-	1,048.96
Agents fees	1,850.00	-	1,850.00
Security costs	330.00	-	330.00
Bank charges	24.50	-	24.50
Category 1 disbursements (notes 2 and 3)			
Accommodation and Subsistence	4,273.03	-	4,273.03
Travel costs excluding mileage	4.30	-	4.30
Bond	320.00	-	320.00
Postage and Printing	1,950.23	-	1,950.23

Sundry expenses	44.59	-	44.59
Category 2 disbursements (notes 2 and 3)			
Mileage	1,201.26	-	1,201.26
Totals	177,854.87	-	177,854.87

Appendix 3

Fablink (Luton) Limited – In Administration Summary of Joint Administrators' expenses incurred in the Period

Type of Expense	Paid in Period	Outstanding	Total
Payments made from the estate which are not disbursements – all Category 1 (Please refer to notes 1, 2 and 3 at the end of this table for definitions)			
LTO - Rent	22,965.04	-	22,965.04
LTO - Insurance	1,645.56	-	1,645.56
Statutory advertising	104.30	-	104.30
Contractors	7,337.44	-	7,337.44
Direct labour	10,950.91	-	10,950.91
PAYE & NIC	1,205.42	-	1,205.42
Employers' pension contribution	319.15	-	319.15
Insurance	1,258.61	-	1,258.61
TSA costs	10,832.17	-	10,832.17
ROT payment	3,128.51	-	3,128.51
Stock sale refund	987.96	-	987.96
Agents Fees	17,343.50	-	17,343.50
IT Costs	658.05	-	658.05
Utilities	98.86	-	98.86
Stationary and storage costs	1,510.94	-	1,510.94
Bank Charges	45.05	-	45.05
Category 1 disbursements (notes 2 and 3)			
Accommodation and Subsistence	1,736.10	-	1,736.10
Travel costs excluding mileage	103.34	-	103.34
Bond	210.00	-	210.00
Postage and Printing	394.94	-	394.94
Sundry expenses	64.52	-	64.52
Category 2 disbursements (notes 2 and 3)			
Mileage	549.06	-	549.06
Totals	83,449.43	-	83,449.43

Appendix 3

Fablink (Northampton) Limited – In Administration Summary of Joint Administrators' expenses incurred in the Period

Type of Expense	Paid in Period	Outstanding	Total
Payments made from the estate which are not disbursements – all Category 1 (Please refer to notes 1, 2 and 3 at the end of this table for definitions)			
LTO - Rent	37,292.60	-	37,292.60
LTO - Insurance	1,417.58	-	1,417.58
LTO - Service Charges	1,999.94	-	1,999.94
Statutory Advertising	104.30	-	104.30
Contractors	10,024.41	-	10,024.41
Direct Labour	39,653.70	-	39,653.70
PAYE & NIC	3,942.99	-	3,942.99
Employers' Pension	865.41	-	865.41
Employee Expenses	719.03	-	719.03
Transport and carriage	850.00	-	850.00
TSA costs	35,847.12	-	35,847.12
Lease vehicles	1,625.00	-	1,625.00
Equipment hire	480.00	-	480.00
Agents fees	1,912.50	-	1,912.50
Security Costs	139.64	-	139.64
IT Costs	2,430.56	-	2,430.56
Utilities	3,136.95	87.42	3,224.37
Stationary and storage costs	770.62	-	770.62
Rates	11,873.69	-	11,873.69
Bank charges	30.40	-	30.40
Category 1 disbursements (notes 2 and 3)			
Accommodation and Subsistence	692.86	-	692.86
Travel costs excluding mileage	961.93	-	961.93
Bond	420.00	-	420.00
Postage and Printing	609.11	-	609.11
Sundry expenses	144.14	-	144.14

Category 2 disbursements (notes 2 and 3)			
Mileage	2,396.66	-	2,396.66
Totals	160,341.14	87.42	160,428.56

Appendix 3

Fablink (Wolverhampton) Limited – In Administration Summary of Joint Administrators' expenses incurred in the Period

Type of Expense	Paid in Period	Outstanding	Total
Payments made from the estate which are not disbursements – all Category 1 (Please refer to notes 1, 2 and 3 at the end of this table for definitions)			
LTO - Rent	18,403.56	-	18,403.56
LTO - Insurance	1,203.86	-	1,203.86
Statutory Advertising	104.30	-	104.30
Stationery and storage costs	1,244.92	-	1,244.92
Contractors	7,651.00	-	7,651.00
Direct Labour	84,115.09	-	84,115.09
PAYE & NIC	9,081.13	-	9,081.13
Employers' Pension	2,253.27	-	2,253.27
Employee Expenses	489.60	-	489.60
TSA costs	36,087.70	-	36,087.70
Lease vehicles	7,092.00	-	7,092.00
Equipment hire	-	7,413.19	7,413.19
Insurance	1,661.76	-	1,661.76
Agents fees	1,012.50	-	1,012.50
Security costs	1,381.86	-	1,381.86
IT costs	4,326.45	-	4,326.45
Utilities	4,308.00	-	4,308.00
Bank charges	61.50	-	61.50
Category 1 disbursements (notes 2 and 3)			
Accommodation and Subsistence	1,591.05	-	1,591.05
Travel costs excluding mileage	1,388.88	-	1,388.88
Bond	320.00	-	320.00
Postage and Printing	976.73	-	976.73
Sundry expenses	112.23	-	112.23
Category 2 disbursements (notes 2 and 3)			
Mileage	602.50	-	602.50

Totals	185,469.89	7,413.19	192,883.08
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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 are divided into those that do not need approval before they are charged to the estate (Category 1) and those that do require prior approval (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
 - Category 2 expenses are payments to associates or which have an element of shared costs.
- 3 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

Appendix 4

Wharfside Industrial Limited – In Administration
Summary of Joint Administrators' time costs incurred in the Period

	Staff Grade						Total Hours	Total Cost £	Average Rate £
	Partner	Director	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	0.1	0.2	4.4	9.7	32.4	38.4	85.2	40,856	480
Creditors	-	-	0.3	5.1	-	12.7	18.1	8,714	481
Debtors	-	-	-	-	0.2	-	0.2	92	462
Employees	-	-	-	0.8	1.3	2.0	4.1	1,923	469
Immediate Tasks	0.1	-	-	-	-	2.9	3.0	1,183	394
Investigation & CDDA	-	-	-	0.5	-	1.1	1.6	773	483
Job Acceptance & Strategy	0.1	-	-	-	-	0.1	0.2	184	919
Legal Issues	-	1.0	-	-	-	-	1.0	1,145	1,145
Other Assets	-	2.0	5.0	0.3	-	1.3	8.6	7,972	927
Other Matters	-	3.4	1.7	1.3	0.3	20.9	27.6	14,179	514
Public Relations Issues	0.1	-	-	-	-	-	0.1	148	1,481
Reporting	2.7	4.0	8.1	8.2	-	13.5	36.5	27,788	761
Statutory Duties	0.3	2.0	3.3	11.3	1.0	1.3	19.2	15,569	811
VAT & Taxation	0.9	15.6	1.1	0.1	3.4	44.5	65.6	37,851	577
Total Hours	4.3	28.2	23.9	37.3	38.6	138.7	271.0		
Time Costs (£)	6,368	32,300	23,889	28,424	17,838	49,559		158,378	
Average Hourly Rate (£)	1,481	1,145	1,000	762	462	357		584	

Appendix 4

Fablink (Evenwood) Limited– In Administration
Summary of Joint Administrators' time costs incurred in the Period

	Staff Grade						Total Hours	Total Cost £	Average Rate £
	Partner	Director	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	0.7	1.0	21.8	16.9	50.8	91.4	182.6	92,977	509
Creditors	-	3.9	2.7	21.0	-	69.6	97.2	47,988	494
Debtors	2.5	35.2	1.0	26.3	0.2	11.3	76.5	69,145	904
Employees	0.6	21.7	3.1	66.5	22.6	6.3	120.8	92,143	763
Immediate Tasks	0.2	1.0	-	-	-	80.7	81.9	30,251	369
Investigation & CDDA	-	-	-	0.5	-	7.3	7.8	2,987	383
Job Acceptance & Strategy	0.3	-	-	-	-	0.1	0.4	480	1,200
Other Assets	13.8	8.5	98.8	4.9	-	111.5	237.5	172,307	726
Other Matters	0.0	16.6	5.2	5.1	4.0	90.6	121.5	62,270	513
Property	-	3.9	4.3	6.9	-	12.2	27.3	18,363	673
Public Relations Issues	0.2	-	-	-	-	-	0.2	296	1,481
Reporting	6.1	10.2	37.3	24.5	-	51.0	129.1	94,927	735
Retention of Title	-	0.9	12.0	-	-	21.5	34.4	20,682	601
Statutory Duties	0.3	4.8	16.3	19.0	1.0	11.0	52.4	41,118	785
VAT & Taxation	-	3.7	2.2	0.8	3.4	18.4	28.5	15,273	536
Total Hours	24.7	111.4	204.7	192.4	82.0	582.9	1,198.1		
Time Costs (£)	36,581	127,592	204,431	146,467	37,907	208,230		761,208	
Average Hourly Rate (£)	1,481	1,145	999	761	462	357		635	

Appendix 4

Fablink (Luton) Limited– In Administration
Summary of Joint Administrators' time costs incurred in the Period

	Staff Grade						Total Hours	Total Cost £	Average Rate £
	Partner	Director	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	0.6	1.6	11.1	28.3	50.9	80.3	172.8	87,580	507
Creditors	-	4.7	0.8	17.4	1.4	13.9	38.2	25,030	655
Debtors	1.5	10.7	0.3	21.0	0.2	38.1	71.8	44,448	619
Employees	0.3	15.9	-	78.8	20.9	5.5	121.4	90,247	743
Environmental Issues	-	0.6	-	-	-	-	0.6	687	1,145
Immediate Tasks	0.1	-	-	-	-	9.0	9.1	3,361	369
Investigation & CDDA	-	-	-	7.0	-	19.0	26.0	12,110	466
Job Acceptance & Strategy	0.2	-	-	-	-	3.6	3.8	1,581	416
Other Assets	1.9	25.0	34.3	71.7	-	43.2	176.1	135,656	770
Other Matters	0.0	14.3	2.0	13.8	3.5	45.4	79.0	46,696	591
Property	-	2.2	0.3	22.9	-	33.6	59.0	32,241	546
Public Relations Issues	0.1	-	-	-	-	-	0.1	148	1,481
Reporting	2.8	8.0	22.3	13.6	-	31.3	78.0	57,157	733
Retention of Title	-	0.5	8.0	7.2	-	11.0	26.7	17,963	673
Statutory Duties	0.3	6.4	10.1	17.2	1.0	4.2	39.2	32,938	840
VAT & Taxation	-	2.7	1.2	0.2	2.5	16.1	22.7	11,393	502
Total Hours	7.8	92.6	90.4	299.1	80.4	354.2	924.5		
Time Costs (£)	11,552	106,066	90,292	227,615	37,168	126,543		599,235	
Average Hourly Rate (£)	1,481	1,145	999	761	462	357		648	

Appendix 4

Fablink (Northampton) Limited– In Administration
Summary of Joint Administrators' time costs incurred in the Period

	Staff Grade						Total Hours	Total Cost £	Average Rate £
	Partner	Director	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	0.7	2.1	22.9	22.6	56.9	97.6	202.8	104,711	516
Creditors	-	4.2	1.8	25.2	-	37.8	69.0	39,277	569
Debtors	2.7	18.5	0.7	28.4	0.2	16.3	66.8	53,404	799
Employees	1.2	30.5	-	75.6	26.1	1.5	134.9	106,836	792
Immediate Tasks	0.3	5.5	6.0	1.3	1.7	30.6	45.4	25,429	560
Investigation & CDDA	-	-	-	0.5	-	9.0	9.5	3,594	378
Job Acceptance & Strategy	0.4	-	-	-	-	0.1	0.5	628	1,256
Other Assets	16.1	56.5	63.8	2.0	14.9	61.5	214.8	182,570	850
Other Matters	0.0	24.1	23.7	10.5	1.2	137.6	197.1	108,915	553
Property	-	8.9	1.5	22.9	-	24.5	57.8	37,861	655
Public Relations Issues	0.3	-	-	-	-	-	0.3	444	1,481
Reporting	8.7	9.5	51.6	30.0	-	71.6	171.4	123,775	722
Retention of Title	-	1.3	9.0	-	5.0	5.9	21.2	14,887	702
Sale of Business	7.5	47.7	1.0	0.5	0.8	20.0	77.5	74,612	963
Statutory Duties	0.3	5.2	25.7	22.2	11.0	15.8	80.2	59,799	746
VAT & Taxation	2.5	16.3	4.3	-	5.7	36.6	65.4	42,552	651
Total Hours	40.7	230.3	212.0	241.7	123.5	566.4	1,414.6		
Time Costs (£)	60,277	263,738	211,883	183,934	57,080	202,383		979,294	
Average Hourly Rate (£)	1,481	1,145	999	761	462	357		692	

Appendix 4

Fablink (Wolverhampton) Limited– In Administration
Summary of Joint Administrators' time costs incurred in the Period

	Staff Grade						Total Hours	Total Cost £	Average Rate £
	Partner	Director	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	0.7	1.5	13.8	19.1	54.6	94.6	184.3	90,107	489
Creditors	-	3.3	1.6	23.0	-	65.9	93.8	46,415	495
Debtors	2.5	28.4	0.5	44.3	0.2	18.0	93.9	76,950	819
Employees	0.6	31.5	-	68.7	23.0	16.0	139.8	105,593	755
Immediate Tasks	0.2	4.0	-	2.0	-	15.1	21.3	11,789	553
Investigation & CDDA	-	-	-	0.9	-	6.2	7.1	2,898	408
Job Acceptance & Strategy	0.2	-	-	0.2	-	0.1	0.5	484	968
Other Assets	13.8	5.7	72.4	2.4	-	68.9	163.2	125,643	770
Other Matters	0.0	30.3	6.9	8.3	4.4	62.9	112.8	72,384	642
Property	-	2.3	-	8.3	-	62.4	73.0	31,227	428
Public Relations Issues	0.3	-	-	-	-	-	0.3	444	1,481
Reporting	6.1	9.0	29.0	35.1	-	48.7	127.9	92,499	723
Retention of Title	-	0.9	12.0	-	-	-	12.9	13,007	1,008
Statutory Duties	0.3	4.7	13.3	19.3	1.0	29.2	67.8	44,734	660
VAT & Taxation	-	3.0	2.0	5.7	1.5	18.6	30.8	17,191	558
Total Hours	24.7	124.6	151.5	237.3	84.7	506.6	1,129.4		
Time Costs (£)	36,581	142,695	151,332	180,628	39,152	180,977		731,365	
Average Hourly Rate (£)	1,481	1,145	999	761	462	357		648	

Appendix 5

Wharfside Industrial Limited, Fablink (Evenwood) Limited, Fablink (Luton) Limited, Fablink (Northampton) Limited, Fablink (Wolverhampton) Limited (“the Companies”) – In Administration

Statement of Work Completed in the Period

Outlined in the table below is supporting narrative explanation as to the work undertaken during the Period. This information is detailed on a category by category basis, aligned to the reporting of time costs in the table at Appendix 4.

Details of workstreams are presented below. This supporting information should be read in conjunction with all sections of this report.

Category of work	Description of work	Work done / ongoing / to be performed
Accounting & Administration	<ul style="list-style-type: none"> Investing of estate funds and maintaining cash controls Calculation and completion of necessary recharges between entities Delivering the strategy of the Administrations and updating the team regarding progress General administrative duties and overall management of the cases, such as filing and maintaining the Joint Administrators' accounting records and statutory compliance diaries Management of the Companies cash flow Treasury and accounting functions including processing all receipts and payments, as well as bank account reconciliations Updating the Insolvency Practitioner's accounting software to reflect the transactions in the case 	<ul style="list-style-type: none"> Ongoing
	<ul style="list-style-type: none"> Liaising with the Companies' bankers to secure the release of cash held in pre-appointment bank accounts Preparation and delivery of the Joint Administrators' proposals and delivery to creditors and Companies House 	
	<ul style="list-style-type: none"> Preparation and delivery of the Joint Administrators' fee estimate Treasury and accounting functions e.g. opening bank accounts, preparing bank reconciliations, posting transactions Preparation of six-monthly progress report and delivery to creditors and Companies House Preparation of estimated outcome statements Management of the Companies cash flow 	
		<ul style="list-style-type: none"> Complete
Banking & Statutory Reporting		<ul style="list-style-type: none"> Ongoing

	<ul style="list-style-type: none"> Preparation of final progress report, in respect to finalising and concluding the Administrations and delivery to creditors and Companies House 	<ul style="list-style-type: none"> To be performed
	<ul style="list-style-type: none"> Notifying all known creditors and suppliers of the Joint Administrators' appointments and inviting creditors to lodge claims through issuing proof of debt ('POD') forms 	<ul style="list-style-type: none"> Complete
Creditors	<ul style="list-style-type: none"> Receipt and input of creditor information into the case management system Corresponding with creditors and answering specific creditor queries in relation to the Administrations Dealing with claimants who may have third party rights against the Companies' insurers Adjudicating preferential creditor claims and distributing funds to preferential creditors with admitted claims as required Responding to requests for confirmation of amounts outstanding from creditors regarding credit insurers/brokers Collating frequently asked questions, for creditors, for publishing on the Joint Administrators' website and updating these as required as the Administrations progress Tracking, monitoring, logging and responding to creditors' queries on an ongoing basis, notably: <ul style="list-style-type: none"> Queries regarding the payment of outstanding debts Offering alternative methods for creditors without a unique ID to make a claim Management of retention of title claims over goods and materials Identifying contact details from the Companies' records to assist creditors with the collection of equipment, tools and materials from project sites Dealing with pre-appointment personal injury and other legal claims and associated correspondence Liaising with insurers re the same 	<ul style="list-style-type: none"> Ongoing
Data Preservation	<ul style="list-style-type: none"> Recovery of the Companies' debtor related electronic records (including a back-up of the Companies' servers and systems) to support ongoing pursuit of contract and debtor recoveries Preserving data and imaging devices to assist with the strategy of the Administrations Assessment of the IT interdependencies across the wider group and corresponding with the international offices with respect to the transfer of data and/or provision of services. Review of the Companies' data platforms and wider IT infrastructure in order to make an assessment of data held by the Companies Collection of the equipment and imaging of books and records held on SharePoint sites, IT servers, mobile phones and laptops, by current and former employees of the Companies 	<ul style="list-style-type: none"> Complete

	<ul style="list-style-type: none"> ▪ Arranging for the disposal and termination of certain infrastructure, devices and services (both locally and across the wider network) to ensure that no data is lost or inadvertently acquired by third parties ▪ Review of the services provided to the Companies and negotiating continuity of supply with key suppliers for a limited period where required ▪ Undertaking detailed reviews of preserved data as part of the Joint Administrators' investigations 	
	<ul style="list-style-type: none"> ▪ Discussions with the Companies' retained staff regarding amounts due from customers listed within the Companies books and records ▪ Oversight of the Companies debtor recovery team 	▪ Complete
Debtors	<ul style="list-style-type: none"> ▪ Liaising with the Joint Administrators' lawyers regarding the legal position of ongoing contracts, assessing the recoverability of legal claims, devising strategies to maximise recoveries and engaging in the pursuit of the claims ▪ Liaising with litigation funders with regard to the above ▪ Investigations into contract and debtor positions, including review of supporting information and schedules per the Companies' books and records ▪ Certain debtor specific finance tasks, including the issue of invoices to customers and reconciliation of debtor balances received ▪ Engagement and correspondence with customers in respect of debt recoveries ▪ Agreement and execution of settlement agreements with certain customers 	▪ Ongoing
	<ul style="list-style-type: none"> ▪ Holding employee briefing sessions for retained employees following the appointments to assist with debtor book recoveries and continuity of IT infrastructure ▪ Organisation and delivery of redundancies for employees and providing the requisite paperwork to employees both electronically and via post ▪ Organising the issuance of P45s to employees ▪ Reviewing and organising payment of payroll and ongoing benefits for retained employees 	▪ Complete
Employee Matters	<ul style="list-style-type: none"> ▪ Liaising with Redundancy Payment Service ('RPS') and Department for Work & Pensions to ensure relevant information is provided to employees ▪ Collating employee entitlement information for all employees and facilitating access to this information for the RPS ▪ Calculating and providing the requisite claim information to the RPS via the RP14s and RP14As ▪ Engagement with former employees to advise their claim calculations per their employer's records 	▪ Ongoing

	<ul style="list-style-type: none"> ▪ Preparation and issue of employee frequently asked question responses to redundant and retained employees ▪ Response to a significant number of employee enquiries in relation to their claim, including the number of days of holiday accrued and untaken; and monies owed to the Companies. Including liaison with RPS as to validity of claims ▪ Updating the RPS with revised RP14As ▪ Preparation of RP15 and RP15A for the pension provider and discussions with the RPS on what can be claimed ▪ Dealing with a number of Protective Award claims and providing consent and updating the Tribunals as such (if applicable) ▪ Updating the RPS as to the revised Employer Owed figure 	
Immediate Tasks	<ul style="list-style-type: none"> ▪ Initial management of the cases, treasury and accounting functions and statutory compliance diaries ▪ Monitoring internal systems and records in line with statutory requirements ▪ Completion of workstreams requiring immediate attention following the appointments as required by statute, e.g. speaking with the Companies' directors, issuing correspondence notifying of appointments, collating information and carrying out other initial activities to execute the strategy ▪ Taking steps to enable the immediate wind down of operations 	▪ Complete
Investigations & CDDA	<ul style="list-style-type: none"> ▪ Investigations into the Companies' affairs in accordance with Statement of Insolvency Practice 2 "Investigations by Office Holders" ▪ Issuing questionnaires to both current directors and former directors who resigned within 3 years of appointments and reviewing the same ▪ Preparation of the Joint Administrators' submissions on the conduct of the directors under the Company Directors Disqualification Act 1986 ▪ Submission of the Joint Administrators' report on the conduct of the directors under the Company Directors Disqualification Act 1986 to the Insolvency Service via the Directors Conduct 	▪ Complete
	<ul style="list-style-type: none"> ▪ Investigation into the Companies accounting practises prior to the appointment of the Joint Administrators 	▪ Ongoing
Job Acceptance & Strategy	<ul style="list-style-type: none"> ▪ Matters relating to the appointments and initial planning of the Administrations strategy, including meetings with the Companies' directors, preparation and review of Court appointment documentation ▪ Various key leadership strategy meetings between the Joint Administrators to monitor the progress of the Administrations 	▪ Complete

	<ul style="list-style-type: none"> ▪ Considering exit routes from the Administrations and then implementing the most appropriate route 	
Legal Issues	<ul style="list-style-type: none"> ▪ Liaising with the Joint Administrators' appointed legal advisors in connection with live legal matters, appointment matters, compliance with statutory duties and in respect of aspects relating to asset recoveries ▪ Dealing with any ad hoc legal issues which may arise during the course of the Administrations 	<ul style="list-style-type: none"> ▪ Ongoing
Other Assets	<ul style="list-style-type: none"> ▪ Realising value from the Companies' residual assets, including chattel assets and fixtures and fittings at leasehold premises ▪ Liaising with third party agents to collect IT equipment owned by the Companies from various sites with a view to realising those assets 	<ul style="list-style-type: none"> ▪ Complete
Other Matters	<ul style="list-style-type: none"> ▪ Dealing with assets owned by third parties (where applicable) 	<ul style="list-style-type: none"> ▪ Complete
Public Relations	<ul style="list-style-type: none"> ▪ Agreeing and issuing statements to the press as required in pursuit of the strategy ▪ Discussions with various external stakeholders 	<ul style="list-style-type: none"> ▪ Ongoing
Property	<ul style="list-style-type: none"> ▪ Dealing with all matters relating to the Companies' leasehold properties, including correspondence with landlords, security firms and utility suppliers ▪ Attending leasehold properties to inspect books and records and potential saleable assets ▪ Collection of the Companies' physical books and records and arranging their ongoing storage and destruction as required ▪ Exit of all property leases held by the Companies 	<ul style="list-style-type: none"> ▪ Complete
Statutory Duties	<ul style="list-style-type: none"> ▪ Requesting and obtaining the Statement of Affairs from the directors of the Companies and filing with Companies House 	<ul style="list-style-type: none"> ▪ Complete
	<ul style="list-style-type: none"> ▪ Completion of statutory requirements of the Insolvency Act 1986 and Statements of Insolvency Practice, including notifications to creditors and members, advertising the Joint Administrators' appointment and submitting the necessary filings at Companies House ▪ Ensuring adequate insurance in place (Insolvency Practitioners' bond) ▪ Ongoing review of the Administrations strategy, including updating checklists and performing formal file reviews 	<ul style="list-style-type: none"> ▪ Ongoing
VAT & Taxation	<ul style="list-style-type: none"> ▪ Preparing corporation tax and VAT returns, with input from EY VAT and tax specialists ▪ Submitting relevant notifications to HMRC ▪ Preparing claims for VAT bad debt relief (if applicable) ▪ Assessment of the VAT and tax treatments of transactions and agreements entered into during the Administrations 	<ul style="list-style-type: none"> ▪ Ongoing

Appendix 6

Wharfside Industrial Limited, Fablink (Evenwood) Limited, Fablink (Luton) Limited, Fablink (Northampton) Limited, Fablink (Wolverhampton) Limited (“the Companies”) – In Administration

Statement of Joint 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.