Ernst & Young LLP
No.1 Colmore Square
Birmingham
B4 6HQ

Tel: +44 121 535 2000
ey.com/parthenon

TO ALL KNOWN CREDITORS

4 August 2026

Ref: WHARF01/LW/SB/JL/TK
Email:
fablinkadministration@uk.ey.com

Dear Sir / 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 Administrations. This report covers the period from 7 January 2026 to 6 July 2026 ("the Reporting Period") and should be read in conjunction with our previous reports dated 31 July 2025 and 4 February 2026. Statutory information about the Companies, the Administrations and the office holders is given at Appendix 1.

Summary of progress since last report

Asset realisations

As explained in our previous progress report, on 12 September 2024 Fablink Group Holdings Limited and its subsidiaries (together "Oldco") entered Administration with the business and certain assets of Oldco being sold to the Companies.

Oldco was holding certain funds pending a reconciliation of costs associated with the asset realisations and the Transitional Services Agreement ("TSA"). This has now been concluded and, in the Reporting Period, £17,000 was received by Fablink (Evenwood) Limited and £7,000 was received by Fablink (Northampton) Limited in respect of plant and machinery sales. Oldco also paid a contribution towards site holding costs of £1,016 to Fablink (Evenwood) Limited and £2,500 to Fablink (Northampton) Limited.

Agents' fees of £3,551 and £1,859 were paid by Fablink (Evenwood) Limited and Fablink (Northampton), respectively in relation to the plant and machinery sales.

No further asset realisations or costs of asset realisations are expected in any of the Administrations.

Property and suppliers

Following the reconciliation of costs associated with the TSA, Fablink (Wolverhampton) Limited paid £7,483 to Oldco in the Reporting Period. Accordingly, there are no remaining matters outstanding in relation to the TSA.

As reported previously, the Companies operated from ten sites across four main locations, with nine sites occupied under Licence to Occupy ("LTO") agreements with Oldco and one site occupied under an informal arrangement with the landlord. All sites were vacated by the end of the previous reporting period. During the Reporting Period, final invoices were agreed and settled in relation to the LTO arrangements. The settlements included both payments and refunds following a reconciliation of the costs incurred by Oldco in respect of the properties. Please refer to Appendix 2 for further details of the receipts and payments made in the Reporting Period.

The Joint Administrators have continued to liaise with utility providers in order to obtain final invoices associated with the Companies' period of occupation at each of the sites. There are a small number of further payments to make in this regard, which are not expected to be significant.

Receipts and payments account

A summary of our receipts and payments for the period from 7 January 2026 to 6 July 2026 is attached at Appendix 2. It does not reflect estimated future realisations or costs.

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 a resolution of the creditors of the Companies on 15 October 2025. The amount that will be available to the Joint Administrators to draw as fees will be restricted by the level of fixed and floating charge realisations after deducting appropriate expenses.

During the Reporting Period, we have charged time costs of £310k, bringing total time costs charged to £4,042k. Of this sum, £1,286k has been paid in the Reporting Period.

An analysis of the time spent and a comparison with the fee estimate dated 23 September 2025 is attached as Appendix 4 to this report.

The Joint Administrators do not intend to draw remuneration in excess of the fee estimate dated 23 September 2025.

Joint administrators’ statement of expenses incurred

During the Reporting Period, we have incurred and paid expenses totalling £29k plus VAT. There is a breakdown of expenses incurred and paid in the Reporting Period and to date at Appendix 3 of this report.

Pre-administration costs

A statement of pre-administration costs incurred by the Companies was provided in the Proposals totalling £216,446 plus VAT.

Of this sum, £93,346 plus VAT of pre-administration legal costs have been paid. These costs were approved to be met as an expense of the Administrations by the creditors on 15 October 2025.

The Joint Administrators do not intend to seek approval to pay pre-administration costs of £123,100 plus VAT incurred by Ernst & Young LLP.

Distributions to creditors

Secured creditors

During the Reporting Period, the Joint Administrators have not made any distributions to secured creditors.

As reported previously, the Group’s principal secured creditor, TDC, has been repaid their indebtedness of £4,566k in full.

Oldco, which are also a secured creditor (as explained in our previous report) are expected to suffer a shortfall against their 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 currently estimate the amount due to the primary preferential creditors to be as follows:

Company	Total £
Wharfside Industrial Limited	-
Fablink (Evenwood) Limited	109,600
Fablink (Luton) Limited	22,666
Fablink (Northampton) Limited	55,997
Fablink (Wolverhampton) Limited	135,921
Total	**324,184**

This balance reflects claims from employees and the Redundancy Payments Service ("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.

The Joint Administrators are currently in the process of making a distribution to primary preferential creditors in the following administrations:

Company	Estimated dividend
Fablink (Luton) Limited	100p/£
Fablink (Northampton) Limited	100p/£
Fablink (Wolverhampton) Limited	77p/£

Primary preferential creditors of these entities have been contacted in relation to their claims. The Joint Administrators intend to declare the dividend on or before 16 September 2026.

We anticipate that the primary preferential creditors of Fablink (Evenwood) Limited may also receive a dividend. The Joint Administrators expect to provide a further update on the quantum and timing of any dividend payments prior to our next progress report.

Secondary preferential creditors

Claims from HMRC, in relation to VAT, PAYE and employees' National Insurance Contributions rank preferentially, but secondary to the 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 will receive a dividend in Fablink (Luton) Limited of 6p/£ and in Fablink (Northampton) Limited of 10p/£.

Non-preferential, unsecured creditors

Based on the information provided in the Directors' Statement of Affairs, total amounts due to non-preferential unsecured creditors were 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	**13,801,147**

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, where a distribution has been made under 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.

On 20 July 2026, the Joint Administrators declared and paid a dividend to the non-preferential unsecured creditors of Wharfside Industrial Limited by virtue of the prescribed part:

- The value of the Company's net property was £152k.
- The value of the prescribed part was £33k, before costs of dealing with the prescribed part.
- Claims received totalled £99,290 and the dividend paid represented 28p/£.

The Joint Administrators did not 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 Administrations, 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:

- Distributing realisations to the preferential creditors of the Companies (if applicable);
- Dealing with corporation tax and VAT matters, which includes filing statutory returns;
- Ensuring all statutory reporting and compliance obligations are met;
- Finalising the Administrations, including payment of all Administration expenses and liabilities; 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.

Yours faithfully
for the Companies

Lucy Winterborne
Joint Administrator

Lucy Winterborne is licensed in the United Kingdom to act as an insolvency practitioner by The Insolvency Practitioners Association in England and Wales and S J Woodward is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales. As Insolvency Practitioners, they are bound by the Insolvency Code of Ethics in carrying out all professional work relating to the appointment.

The affairs, business and property of the Companies are being managed by the Joint Administrators, L Winterborne and S J Woodward, 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/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.

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, Company & Insolvency List (ChD)
Court reference:	CR-2024-007887
Registered name of the company:	Wharfside Industrial Limited
Other trading name(s) or style(s) of the company:	None
Any other registered name in the 12 months prior to administration:	ENSCO 1 LIMITED
Registered number:	15886331
Registered office address:	c/o Ernst & Young LLP, No.1 Colmore Square, Birmingham, B4 6HQ
Principal trading address (if different from above):	Trinity, 16 John Dalton Street, Manchester, M2 6HY
Date of appointment of Joint Administrators:	7 January 2025
Details of any changes of Administrator:	Daniel Christopher Hurd was replaced by Samuel James Woodward as Joint Administrator on 31 October 2025

Details of the Joint Administrators

Lucy Winterborne	Samuel James Woodward
Ernst & Young LLP	Ernst & Young LLP
The Paragon	2 St. Peter's Square
Counterslip	Manchester
Bristol	M2 3EY
BS1 6BX	

Office holder numbers:

21130	12030

Telephone number: 0131 777 2440

Name of alternative person to contact about the Administration: Catriona Lynch

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, Company & Insolvency List (ChD)
Court reference:	CR-2024-007886
Registered name of the company:	Fablink (Evenwood) Limited
Other trading name(s) or style(s) of the company:	None
Any other registered name in the 12 months prior to administration:	ENSCO 3 LIMITED AGHOCO 2313 LIMITED
Registered number:	15826075
Registered office address:	c/o Ernst & Young LLP, No.1 Colmore Square, Birmingham, B4 6HQ
Principal trading address (if different from above):	Evenwood Plant, Evenwood Lane, Evenwood, Bishop Auckland, DL14 9NJ
Date of appointment of Joint Administrators:	7 January 2025
Details of any changes of Administrator:	Daniel Christopher Hurd was replaced by Samuel James Woodward as Joint Administrator on 31 October 2025

Details of the Joint Administrators

Lucy Winterborne	Samuel James Woodward
Ernst & Young LLP	Ernst & Young LLP
The Paragon	2 St. Peter's Square
Counterslip	Manchester
Bristol	M2 3EY
BS1 6BX	

Office holder numbers:

21130	12030

Telephone number: 0131 777 2440

Name of alternative person to contact about the Administration: Catriona Lynch

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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, Company & Insolvency List (ChD)
Court reference:	CR-2024-007888
Registered name of the company:	Fablink (Luton) Limited
Other trading name(s) or style(s) of the company:	None
Any other registered name in the 12 months prior to administration:	ENSCO 5 LIMITED AGHOCO 2315 LIMITED
Registered number:	15826084
Registered office address:	c/o Ernst & Young LLP, No.1 Colmore Square, Birmingham, B4 6HQ
Principal trading address (if different from above):	Unit E, Luton North Industrial Estate, Sedgewick Road, Luton LU4 9DT
Date of appointment of Joint Administrators:	7 January 2025
Details of any changes of Administrator:	Daniel Christopher Hurd was replaced by Samuel James Woodward as Joint Administrator on 31 October 2025

<u>Details of the Joint Administrators</u>

Lucy Winterborne	Samuel James Woodward
Ernst & Young LLP	Ernst & Young LLP
The Paragon	2 St. Peter’s Square
Counterslip	Manchester
Bristol	M2 3EY
BS1 6BX	

Office holder numbers:

21130	12030

Telephone number:	0131 777 2440

Name of alternative person to contact about the Administration: Catriona Lynch

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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, Company & Insolvency List (ChD)
Court reference:	CR-2024-007889
Registered name of the company:	Fablink (Northampton) Limited
Other trading name(s) or style(s) of the company:	None
Any other registered name in the 12 months prior to administration:	ENSCO 4 LIMITED AGHOCO 2314 LIMITED
Registered number:	15826092
Registered office address:	c/o Ernst & Young LLP, No.1 Colmore Square, Birmingham, B4 6HQ
Principal trading address (if different from above):	Unit 2 Paladon Place, Ironstone Way, Brixworth, NN6 9PD
Date of appointment of Joint Administrators:	7 January 2025
Details of any changes of Administrator:	Daniel Christopher Hurd was replaced by Samuel James Woodward as Joint Administrator on 31 October 2025

Details of the Joint Administrators

Lucy Winterborne	Samuel James Woodward
Ernst & Young LLP	Ernst & Young LLP
The Paragon	2 St. Peter's Square
Counterslip	Manchester
Bristol	M2 3EY
BS1 6BX	

Office holder numbers:

21130	12030

Telephone number:	0131 777 2440

Name of alternative person to contact about the Administration: Catriona Lynch

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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, Company & Insolvency List (ChD)
Court reference:	CR-2024-007885
Registered name of the company:	Fablink (Wolverhampton) Limited
Other trading name(s) or style(s) of the company:	None
Any other registered name in the 12 months prior to administration:	ENSCO 2 LIMITED AGHOCO 2312 LIMITED
Registered number:	15826054
Registered office address:	c/o Ernst & Young LLP, No.1 Colmore Square, Birmingham, B4 6HQ
Principal trading address (if different from above):	Air 50, Well Lane, Wolverhampton, WV11 1TB
Date of appointment of Joint Administrators:	7 January 2025
Details of any changes of Administrator:	Daniel Christopher Hurd was replaced by Samuel James Woodward as Joint Administrator on 31 October 2025

Details of the Joint Administrators

Lucy Winterborne	Samuel James Woodward
Ernst & Young LLP	Ernst & Young LLP
The Paragon	2 St. Peter's Square
Counterslip	Manchester
Bristol	M2 3EY
BS1 6BX	

Office holder numbers:

21130	12030

Telephone number: 0131 777 2440

Name of alternative person to contact about the Administration: Catriona Lynch

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Appendix 2

Wharfside Industrial Limited (in Administration)

Joint Administrators' Summary of Receipts and Payments from 7 January 2026 to 6 July 2026

Estimated to Realise as per Directors' Statement of Affairs £		From 7 January 2025 to 6 January 2026	From 7 January 2026 to 6 July 2026	From 7 January 2025 to 6 July 2026
	Assets subject to floating charge			
29,536	Cash on appointment	29,536	-	29,536
222,963	Pre-appointment VAT debtor	224,308	-	224,308
	HMRC VAT supplementary receipt	1	33	34
	Bank interest	3,049	538	3,587
	Receipt waiting advice/liable to repayment	2,726	-	2,726
	Tax / Insurance refunds	6,904	-	6,904
	Total receipts	**266,523**	**571**	**267,094**
	Floating charge expenses			
	Office holders' fees	-	(58,000)	(58,000)
	Statutory advertising	(104)	(111)	(216)
	Funding agreement arrangement fees	(25,000)	-	(25,000)
	Legal fees	(4,060)	-	(4,060)
	Contractors	(2,689)	-	(2,689)
	Insurance	(1,088)	-	(1,088)
	Telephone	(1,691)	-	(1,691)
	Bank charges	(38)	(2)	(40)
	Distribution to TDC	(118,900)	-	(118,900)
	Total payments	**(153,570)**	**(58,113)**	**(211,683)**
	Floating charge receipts and payments	**112,953**	**(57,542)**	**55,412**
	Net Receipts and Payments	**112,953**	**(57,542)**	**55,412**
	Represented by:			
	Cash at bank	112,141	(56,752)	55,389
	VAT receivable (payable)	812	(790)	22
		112,953	**(57,542)**	**55,412**

Notes

1. Receipts and payments are stated net of VAT.
2. £111 statutory advertising costs relates to the advertisement of the Notice of intention to declare a dividend in the Gazette as part of the Prescribed Part Distribution.

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Fablink (Evenwood) Limited (in Administration)

Joint Administrators' Summary of Receipts and Payments from 7 January 2026 to 6 July 2026

Estimated to Realise as per Directors' Statement of Affairs £		From 7 January 2025 to 6 January 2026	From 7 January 2026 to 6 July 2026	From 7 January 2025 to 6 July 2026
	Assets subject to floating charge			
56,762	Cash on appointment	56,762	-	56,762
350,000	Stock / WIP	390,318	-	390,318
	Scrap	15,873	-	15,873
15,000	Plant and machinery	1,000	17,000	18,000
15,000	Other assets	-	-	-
	Holding costs contribution	100,000	1,016	101,016
37,158	Non-notified debtors	37,158	-	37,158
4,287	Other debtors	-	-	-
	HMRC VAT supplementary receipt	1	202	203
	Other refunds	8	-	8
	Bank interest	13,559	2,074	15,633
	Prepayments	3,358	-	3,358
	Total receipts	**618,038**	**20,292**	**638,330**
	Floating charge expenses			
	Office holders' fees	-	(262,000)	(262,000)
	LTO - rent	(9,516)	769	(8,748)
	LTO - insurance	(595)	-	(595)
	LTO - service charges	(71)	-	(71)
	Rent	(3,152)	(3,189)	(6,341)
	Service charges	(789)	-	(789)
	Rates	(1,271)	(1,184)	(2,455)
	Insurance	(1,658)	-	(1,658)
	Utilities	(16,698)	(4,084)	(20,782)
	Forklift hire expenses	(1,809)	-	(1,809)
	Consumables	(141)	-	(141)
	Carriage	(9)	-	(9)
	IT costs	(1,250)	-	(1,250)
	Lease vehicles	(2,575)	-	(2,575)
	Statutory advertising	(104)	-	(104)
	Contractors	(6,770)	-	(6,770)
	Direct labour	(38,316)	-	(38,316)
	PAYE & NIC	(3,984)	-	(3,984)

Employers' pension	(844)	-	(844)
Direct expenses	(81)	-	(81)
TSA costs	(77,176)	-	(77,176)
Funding agreement arrangement fees	(25,000)	-	(25,000)
Legal fees	(56,875)	-	(56,875)
Stationery and storage costs	(1,093)	(22)	(1,114)
Agents fees	(1,850)	(3,551)	(5,401)
Security costs	(330)	-	(330)
Bank charges	(30)	(12)	(42)
Total payments	**(251,985)**	**(273,273)**	**(525,258)**
Floating charge receipts and payments	**366,053**	**(252,982)**	**113,072**
Net receipts and payments	**366,053**	**(252,982)**	**113,072**
Represented by:			
Cash at bank	354,671	(242,231)	112,441
VAT receivable (payable)	11,382	(10,751)	631
	366,053	**(252,982)**	**113,072**

Notes

1. Receipts and payments are stated net of VAT.
2. Rent, rates and utility costs were paid to Oldco during the Reporting Period. These costs represent a contribution towards holding costs incurred by Oldco in facilitating the sale of the residual plant and machinery. Storage costs paid relate to the storage of the company's books and records.

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Fablink (Luton) Limited (in Administration)

Joint Administrators' Summary of Receipts and Payments from 7 January 2026 to 6 July 2026

Estimated to Realise as per Directors' Statement of Affairs £		From 7 January 2025 to 6 January 2026	From 7 January 2026 to 6 July 2026	From 7 January 2025 to 6 July 2026
	Assets subject to floating charge			
89,188	Cash on appointment	89,188	-	89,188
40,000	Stock / WIP	66,652	-	66,652
20,000	Plant and machinery	70,750	-	70,750
10,066	Non-notified debtors	-	-	-
	Bank interest	3,383	796	4,179
	HMRC VAT supplementary receipt	-	78	78
	Rental income	3,000	-	3,000
	Pension refund	864	-	864
	Total receipts	**233,837**	**875**	**234,712**
	Floating charge expenses			
	Office holders' fees	-	(56,000)	(56,000)
	LTO - rent	(22,593)	-	(22,593)
	LTO - insurance	(1,646)	-	(1,646)
	Statutory advertising	(104)	-	(104)
	Contractors	(7,337)	-	(7,337)
	Direct labour	(10,951)	-	(10,951)
	PAYE & NIC	(1,205)	-	(1,205)
	Employers' pension contribution	(319)	(326)	(645)
	Insurance	(1,259)	-	(1,259)
	Funding agreement arrangement fees	(25,000)	-	(25,000)
	Legal fees	(10,613)	-	(10,613)
	Rates	(10,232)	-	(10,232)
	TSA costs	(10,832)	-	(10,832)
	ROT payment	(3,129)	-	(3,129)
	Stock sale refund	(988)	-	(988)
	Agents fees	(17,344)	-	(17,344)
	IT costs	(658)	-	(658)
	Utilities	(3,595)	-	(3,595)
	Stationery and storage costs	(1,615)	(45)	(1,660)
	Bank charges	(64)	(12)	(76)
	Total payments	**(129,482)**	**(56,383)**	**(185,866)**
	Floating charge receipts and payments	**104,355**	**(55,508)**	**48,846**

Net receipts and payments	**104,355**	**(55,508)**	**48,846**
Represented by:			
Cash at bank	101,590	(52,752)	48,837
VAT receivable (payable)	2,765	(2,756)	9
	104,355	**(55,508)**	**48,846**

Notes

1. Receipts and payments are stated net of VAT.
2. During the Reporting period, refunds relating to the overpayment of pension contributions were paid to former employees of Fablink (Luton) Limited.
3. Storage costs paid relate to the storage of the company's books and records.

Fablink (Northampton) Limited (in Administration)

Joint Administrators' Summary of Receipts and Payments from 7 January 2026 to 6 July 2026

Estimated to Realise as per Directors' Statement of Affairs £		From 7 January 2025 to 6 January 2026	From 7 January 2026 to 6 July 2026	From 7 January 2025 to 6 July 2026
	Assets subject to fixed charge			
	Goodwill	400,000	-	400,000
	Intellectual Property	1	-	1
	Bank Interest	12,214	911	13,125
	Total receipts	**412,215**	**911**	**413,126**
	Fixed charge expenses			
	Office holders' fees	-	(86,000)	(86,000)
	Insurance	(2,125)	-	(2,125)
	Distribution to TDC	(243,000)	-	(243,000)
	Legal fees	(36,608)	-	(36,608)
	Bank charges	(10)	(10)	(20)
	Total	**(281,743)**	**(86,010)**	**(367,753)**
	Fixed charge receipts and payments	**130,472**	**(85,099)**	**45,374**
	Assets subject to floating charge			
45,811	Cash on appointment	45,811	-	45,811
440,000	Stock / WIP	507,450	-	507,450
	Scrap	7,640	-	7,640
5,000	Plant and machinery - unencumbered	114,746	7,000	121,746
	Plant and machinery - subject to finance	40,000	-	40,000
	Holding costs contributions	110,500	2,500	113,000
	Business rights	1	-	1
	Customer contracts	1	-	1
	Transferred records	1	-	1
	Licence fees income	25,457	-	25,457
100,000	Non-notified debtors	95,277	-	95,277
	Prepayments	1,750	-	1,750
	Bank interest	22,447	3,527	25,974
	HMRC VAT supplementary receipt	-	458	458
	Total receipts	**971,081**	**13,484**	**984,566**
	Floating charge expenses			
	Office holders' fees	-	(540,000)	(540,000)
	LTO - rent	(37,293)	(10,083)	(47,376)

LTO - insurance	(1,418)	2,089	671
LTO - service charges	(2,000)	140	(1,860)
Statutory advertising	(104)	-	(104)
Legal fees	(66,743)	-	(66,743)
Funding agreement arrangement fees	(25,000)	-	(25,000)
Contractors	(10,024)	-	(10,024)
Direct labour	(39,654)	-	(39,654)
PAYE & NIC	(3,943)	-	(3,943)
Employers' pension	(865)	-	(865)
Employee expenses	(719)	35	(684)
Transport and carriage	(850)	-	(850)
TSA costs	(35,847)	-	(35,847)
Lease vehicles	(1,625)	-	(1,625)
Equipment hire	(480)	-	(480)
Agents fees	(6,563)	(1,859)	(8,422)
Security costs	(140)	-	(140)
IT costs	(2,431)	-	(2,431)
Utilities	(7,282)	-	(7,282)
Stationery and storage costs	(799)	(14)	(813)
Rates	(11,913)	-	(11,913)
Bank charges	(41)	(12)	(53)
Total payments	**(255,732)**	**(549,705)**	**(805,438)**
Floating charge receipts and payments	**715,349**	**(536,221)**	**179,128**
Net receipts and payments	**845,821**	**(621,320)**	**224,502**
Represented by:			
Cash at bank	824,366	(601,507)	222,860
VAT receivable	21,455	(19,813)	1,642
	845,821	**(621,320)**	**224,502**

Notes

1. Receipts and payments are stated net of VAT.
2. An unbanked cheque of £35 relating to an employee expense was cancelled in the period.
3. Storage costs paid relate to the storage of the company’s books and records.
4. The LTO insurance refund relates, in part, to the pre-appointment period.

Fablink (Wolverhampton) Limited (in Administration)

Joint Administrators' Summary of Receipts and Payments from 7 January 2026 to 6 July 2026

Estimated to Realise as per Directors' Statement of Affairs £		From 7 January 2025 to 6 January 2026	From 7 January 2026 to 6 July 2026	From 7 January 2025 to 6 July 2026
	Assets subject to floating charge			
49,399	Cash on appointment	49,407	-	49,407
400,000	Stock / WIP	408,975	-	408,975
	Scrap	24,933	-	24,933
5,000	Plant and machinery	750	-	750
10,000	Other assets	-	-	-
	Property Refunds	306	-	306
	HMRC VAT supplementary receipt	1	225	226
17,006	Prepayments and refunds	8,092	-	8,092
	Holding costs contribution	175,000	-	175,000
	Non-notified debtors	17,006	-	17,006
	Bank interest	14,654	2,587	17,240
	Total receipts	**699,123**	**2,811**	**701,935**
	Floating charge expenses			
	Office holders' fees	-	(284,000)	(284,000)
	LTO - rent	(18,404)	387	(18,016)
	LTO - insurance	(1,204)	-	(1,204)
	Statutory advertising	(104)	-	(104)
	Stationery and storage costs	(1,296)	(26)	(1,322)
	Hire of equipment	(6,178)	-	(6,178)
	Funding agreement arrangement fees	(25,000)	-	(25,000)
	Legal fees	(55,249)	-	(55,249)
	Contractors	(7,651)	-	(7,651)
	Direct labour	(84,115)	-	(84,115)
	PAYE & NIC	(9,336)	-	(9,336)
	Employers' pension	(2,253)	-	(2,253)
	Employee expenses	(490)	-	(490)
	TSA costs	(36,088)	(7,483)	(43,571)
	Lease vehicles	(7,092)	-	(7,092)
	Insurance	(1,662)	-	(1,662)
	Agents fees	(1,013)	-	(1,013)
	Security costs	(1,382)	-	(1,382)
	IT costs	(4,326)	-	(4,326)
	Utilities	(4,308)	-	(4,308)
	Bank charges	(66)	(12)	(79)
	Total payments	**(267,216)**	**(291,134)**	**(558,350)**

Floating charge receipts and payments	**431,907**	**(288,322)**	**143,584**
Net receipts and payments	**431,907**	**(288,322)**	**143,584**
Represented by:			
Cash at bank	420,847	(278,687)	142,160
VAT receivable	11,060	(9,636)	1,424
	431,907	**(288,322)**	**143,584**

Notes

1. Receipts and payments are stated net of VAT.
2. Storage costs paid relate to the storage of the company's books and records.

Wharfside Industrial Limited (in Administration)

Summary of Joint Administrators' expenses incurred

Type of Expense	Per Fee Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	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 these tables for definitions)				
Legal fees	4,900	4,060	-	4,060
Insurance	1,088	1,088	-	1,088
Contractors	2,689	2,689	-	2,689
Bank charges	133	38	2	40
Funding arrangement fees	25,000	25,000	-	25,000
Statutory costs	300	104	111	216
IT costs	1,691	1,691	-	1,691
Category 1 disbursements (notes 2 and 3)				
Bond	320	480	-	480
Postage and Printing	42	50	12	62
Category 2 disbursements (notes 2 and 3)				
There have been no category 2 disbursements				
Totals	**36,162**	**35,200**	**125**	**35,325**

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Fablink (Evenwood) Limited (in Administration)

Summary of Joint Administrators' expenses incurred

Type of Expense	Per Fee Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	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 these tables for definitions)				
Legal fees	34,719	56,875	-	56,875
Insurance	2,503	1,658	-	1,658
Property costs	36,113	32,421	7,688	40,110
Employee costs	43,226	43,226	-	43,226
Contractors	6,770	6,770	-	6,770
Bank charges	125	30	12	42
TSA fees	82,771	77,176	-	77,176
Agents costs	5,168	1,850	3,551	5,401
Funding arrangement fees	25,000	25,000	-	25,000
Statutory costs	300	104	-	104
IT costs	1,250	1,250	-	1,250
Storage	1,445	1,093	22	1,114
Hire of Equipment	1,809	1,809	-	1,809
Lease vehicles	2,575	2,575	-	2,575
Consumable stores	141	141	-	141
Carriage	9	9	-	9
Category 1 disbursements (notes 2 and 3)				
Accommodation and Subsistence	4,273	4,273	-	4,273
Travel costs excluding mileage	4	4	-	4
Bond	320	480	-	480
Postage and Printing	1,959	2,147	16	2,163
Sundry expenses	45	45	-	45
Category 2 disbursements (notes 2 and 3)				
Mileage	1,201	1,201	-	1,201
Totals	**251,725**	**260,135**	**11,290**	**271,424**

Fablink (Luton) Limited (in Administration)

Summary of Joint Administrators' expenses incurred

Type of Expense	Per Fee Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	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 these tables for definitions)				
Legal fees	6,348	10,613	-	10,613
Insurance	2,904	1,259	-	1,259
Property costs	39,009	38,065	-	38,065
Employee costs	12,475	12,475	326	12,802
Contractors	7,337	7,337	-	7,337
Bank charges	145	64	12	76
TSA fees	11,618	10,832	-	10,832
Agents costs	17,344	17,344	-	17,344
Funding arrangement fees	25,000	25,000	-	25,000
Statutory costs	300	104	-	104
IT costs	658	658	-	658
Storage	1,700	1,615	45	1,660
Category 1 disbursements (notes 2 and 3)				
Accommodation and Subsistence	1,736	1,736	-	1,736
Travel costs excluding mileage	103	103	-	103
Bond	210	370	-	370
Postage and Printing	395	592	86	677
Sundry expenses	65	65	-	65
Category 2 disbursements (notes 2 and 3)				
Mileage	549	549	-	549
Totals	**127,896**	**128,781**	**469**	**129,250**

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Fablink (Northampton) Limited (in Administration)

Summary of Joint Administrators' expenses incurred

Type of Expense	Per Fee Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	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 these tables for definitions)				
Legal fees	74,243	103,350	-	103,350
Insurance	3,852	2,125	-	2,125
Property costs	65,570	60,045	7,854	67,899
Employee costs	45,216	45,181	(35)	45,146
Contractors	10,024	10,024	-	10,024
Bank charges	130	51	23	74
TSA fees	38,446	35,847	-	35,847
Agents costs	8,422	6,563	1,859	8,422
Funding arrangement fees	25,000	25,000	-	25,000
Statutory costs	300	104	-	104
IT costs	2,431	2,431	-	2,431
Storage	1,100	799	14	813
Hire of Equipment	6,480	480	-	480
Lease vehicles	1,625	1,625	-	1,625
Carriage	850	850	-	850
Category 1 disbursements (notes 2 and 3)				
Accommodation and Subsistence	693	693	-	693
Travel costs excluding mileage	962	962	-	962
Bond	420	630	-	630
Postage and Printing	618	729	27	756
Sundry expenses	144	144	-	144
Category 2 disbursements (notes 2 and 3)				
Mileage	2,397	2,397	-	2,397
Totals	**288,923**	**300,029**	**9,742**	**309,772**

Fablink (Wolverhampton) Limited (in Administration)

Summary of Joint Administrators' expenses incurred

Type of Expense	Per Fee Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	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 these tables for definitions)				
Legal fees	36,344	55,249	-	55,249
Insurance	3,182	1,662	-	1,662
Property costs	59,395	25,297	(387)	24,910
Employee costs	95,939	96,194	-	96,194
Contractors	7,651	7,651	-	7,651
Bank charges	162	66	12	79
TSA fees	38,704	36,088	7,483	43,571
Agents costs	1,013	1,013	-	1,013
Funding arrangement fees	25,000	25,000	-	25,000
Statutory costs	300	104	-	104
IT costs	4,326	4,326	-	4,326
Storage	1,645	1,296	26	1,322
Hire of Equipment	6,178	6,178	-	6,178
Lease vehicles	7,092	7,092	-	7,092
Consumable stores	-	-	-	-
Carriage	-	-	-	-
Category 1 disbursements (notes 2 and 3)				
Accommodation and Subsistence	1,591	1,591	-	1,591
Travel costs excluding mileage	1,389	1,389	-	1,389
Bond	320	480	-	480
Postage and Printing	977	1,221	408	1,628
Sundry expenses	112	112	-	112
Category 2 disbursements (notes 2 and 3)				
Mileage	603	603	-	603
Totals	**291,922**	**272,612**	**7,542**	**280,153**

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.

4 In our previous report, an error in the table showing category 1 disbursements for Fablink (Luton) Limited led to the total expenses to 6 January 2026 being incorrectly reported as £125,723. This has now been corrected to £128,781.

Appendix 4

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Wharfside Industrial Limited (in Administration)

Joint Administrators' time costs for the period from 7 January 2026 to 6 July 2026

	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 (£)
Accounting & Administration	104.7	51,429	491	37.2	16,736	450	150.5	72,678	483
Creditors	27.8	14,749	531	0.4	480	1,200	20.1	9,970	496
Debtors	0.2	92	462	-	-	-	0.2	92	462
Employees	4.1	1,923	469	-	-	-	4.1	1,923	469
Immediate Tasks	3.0	1,183	394	-	-	-	3.0	1,183	394
Investigation & CDDA	1.6	773	483	-	-	-	1.6	773	483
Job Acceptance & Strategy	1.9	2,145	1,129	-	-	-	0.2	184	919
Legal Issues	1.0	1,145	1,145	-	-	-	1.0	1,145	1,145
Other Assets	8.6	7,972	927	-	-	-	9.0	8,392	932
Other Matters	28.1	14,366	511	-	-	-	30.2	16,061	532
Prescribed part distribution	23.5	11,428	486	44.0	31,280	711	44.0	31,280	711
Public Relations Issues	0.1	148	1,481	-	-	-	0.1	148	1,481
Reporting	65.4	47,310	723	9.8	6,395	653	58.2	44,395	763
Statutory Duties	44.6	31,997	717	3.3	3,442	1,043	34.6	28,453	822
VAT & Taxation	85.9	52,437	610	6.5	3,124	481	88.1	50,630	575
Total	**400.5**	**239,098**	**597**	**101.2**	**61,456**	**607**	**444.9**	**267,309**	**601**

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Fablink (Evenwood) Limited (in Administration)

Joint Administrators' time costs for the period from 7 January 2026 to 6 July 2026

	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 (£)
Accounting & Administration	214.3	109,754	512	26.9	13,829	514	246.8	129,868	526
Creditors	111.4	56,551	508	1.8	1,613	896	101.3	51,436	508
Debtors	76.7	69,385	905	-	-	-	76.7	69,385	905
Employees	131.5	100,178	762	6.6	5,673	859	132.2	102,043	772
Immediate Tasks	81.9	30,251	369	-	-	-	81.9	30,251	369
Investigation & CDDA	7.8	2,987	383	-	-	-	7.8	2,987	383
Job Acceptance & Strategy	2.1	2,441	1,162	-	-	-	0.4	480	1,200
Other Assets	239.0	174,107	728	2.0	2,100	1,050	241.4	176,627	732
Other Matters	129.6	65,307	504	9.9	4,439	448	154.0	76,256	495
Property	35.6	22,618	635	1.1	413	375	28.7	18,888	658
Public Relations Issues	0.2	296	1,481	-	-	-	0.2	296	1,481
Reporting	175.1	125,741	718	21.7	11,323	522	192.4	134,293	698
Retention of Title	34.4	20,682	601	-	-	-	34.4	20,682	601
Statutory Duties	82.4	61,112	742	7.2	7,602	1,056	81.9	68,392	835
VAT & Taxation	46.3	27,588	596	9.5	4,428	466	59.2	30,991	523
Total	**1,368.3**	**868,999**	**635**	**86.7**	**51,417**	**593**	**1,439.3**	**912,876**	**634**

Appendix 4

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Fablink (Luton) Limited (in Administration)

Joint Administrators' time costs for the period from 7 January 2026 to 6 July 2026

	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 (£)
Accounting & Administration	205.3	104,005	507	24.0	12,593	525	238.5	123,675	519
Creditors	52.2	33,433	640	5.1	4,020	788	44.0	29,440	669
Debtors	71.8	44,448	619	-	-	-	72.1	44,808	621
Employees	131.6	97,882	744	14.6	10,632	728	138.9	103,191	743
Environmental Issues	0.6	687	1,145	-	-	-	0.6	687	1,145
Immediate Tasks	9.1	3,361	369	-	-	-	9.1	3,361	369
Investigation & CDDA	26.0	12,110	466	-	-	-	26.0	12,110	466
Job Acceptance & Strategy	5.5	3,542	644	-	-	-	3.8	1,581	416
Other Assets	176.1	135,656	770	-	-	-	176.5	136,076	771
Other Matters	84.4	48,721	577	1.8	1,154	641	89.1	51,705	580
Property	67.3	36,496	542	1.1	413	375	60.3	32,728	543
Public Relations Issues	0.1	148	1,481	-	-	-	0.1	148	1,481
Reporting	115.5	82,248	712	16.0	9,189	574	120.9	85,532	707
Retention of Title	26.7	17,963	673	-	-	-	26.7	17,963	673
Statutory Duties	66.7	50,851	762	4.4	4,445	1,010	61.2	51,691	845
VAT & Taxation	40.1	23,558	587	8.9	4,079	458	46.6	23,649	507
Total	**1,079.0**	**695,108**	**644**	**75.9**	**46,522**	**613**	**1,114.4**	**718,344**	**645**

Appendix 4

Fablink (Northampton) Limited (in Administration)

Joint Administrators' time costs for the period from 7 January 2026 to 6 July 2026

	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 (£)
Accounting & Administration	246.0	129,011	524	31.1	17,378	559	295.9	162,127	548
Creditors	83.5	48,205	577	4.5	3,452	767	78.5	47,094	600
Debtors	68.3	55,204	808	5.2	4,650	894	73.5	59,854	814
Employees	152.5	120,966	793	17.3	11,284	652	161.6	125,623	777
Immediate Tasks	45.4	25,429	560	-	-	-	45.4	25,429	560
Investigation & CDDA	9.5	3,594	378	-	-	-	9.5	3,594	378
Job Acceptance & Strategy	2.2	2,589	1,177	-	-	-	0.5	628	1,256
Legal Issues	-	-	-	0.1	120	1,200	0.9	760	844
Other Assets	214.8	182,570	850	2.0	2,100	1,050	217.2	185,090	852
Other Matters	208.4	113,743	546	32.4	17,084	527	275.5	144,911	526
Property	66.1	42,116	637	2.3	863	375	62.5	39,623	634
Public Relations Issues	0.3	444	1,481	-	-	-	0.3	444	1,481
Reporting	235.0	170,166	724	27.7	13,843	500	266.4	186,369	700
Retention of Title	21.2	14,887	702	-	-	-	21.2	14,887	702
Sale of Business	78.0	75,212	964	-	-	-	78.0	75,212	964
Statutory Duties	115.2	84,485	733	13.2	13,902	1,053	147.0	114,811	781
VAT & Taxation	85.9	55,880	651	8.3	3,843	463	106.1	65,474	617
Total	**1,632.3**	**1,124,500**	**689**	**144.1**	**88,517**	**614**	**1,840.0**	**1,251,930**	**680**

Fablink (Wolverhampton) Limited (in Administration)

Joint Administrators' time costs for the period from 7 January 2026 to 6 July 2026

	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 (£)
Accounting & Administration	219.8	109,058	496	25.3	13,376	529	249.4	127,616	512
Creditors	109.3	56,393	516	18.4	9,422	512	113.0	56,602	501
Debtors	104.6	84,333	806	-	-	-	94.1	77,190	820
Employees	155.1	118,008	761	17.5	11,119	635	165.1	123,104	746
Immediate Tasks	21.3	11,789	553	-	-	-	21.3	11,789	553
Investigation & CDDA	7.1	2,898	408	-	-	-	7.1	2,898	408
Job Acceptance & Strategy	2.2	2,445	1,111	-	-	-	0.5	484	968
Other Assets	163.2	125,643	770	2.0	2,100	1,050	165.6	128,163	774
Other Matters	120.1	75,122	625	8.0	3,809	476	134.1	83,060	619
Property	81.3	35,482	436	-	-	-	73.2	31,302	428
Public Relations Issues	0.3	444	1,481	-	-	-	0.3	444	1,481
Reporting	173.0	124,473	719	18.6	10,160	546	184.8	131,375	711
Retention of Title	12.9	13,007	1,008	-	-	-	12.9	13,007	1,008
Statutory Duties	96.8	64,182	663	7.4	7,878	1,065	98.6	72,979	740
VAT & Taxation	48.5	29,468	608	7.8	3,790	486	57.3	31,333	547
Total	**1,315.5**	**852,744**	**648**	**105.0**	**61,652**	**587**	**1,377.3**	**891,346**	**647**

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Appendix 4

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

Explanation of the work done, in progress and to be performed

Outlined in the table below is supporting narrative explanation as to the work done, in progress and to be performed in the Administrations. This information is detailed on a category by category basis, aligned to the reporting of time costs in the tables above.

Basis of work	Category of work	Description of work to be completed	Work done / in progress / to be performed
Required by statute or best practice	Accounting & administration	▪ Overall management of the Administrations, statutory compliance diaries and time cost reporting. ▪ Cashiering, treasury and accounting functions.	▪ In progress ▪ In progress
Direct benefit to creditors	Creditors	▪ Receipt of and recording creditor claims. ▪ Correspondence with creditors. ▪ Processing distributions to preferential creditors.	▪ In progress ▪ In progress ▪ To be performed
Direct benefit to creditors	Debtors	▪ Dealing directly with certain customers over the realisation of book debts and collection of goods from the Companies' premises.	▪ Work done
Required by statute or best practice	Employees	▪ Assessing staffing requirements and making redundancies. ▪ Assisting redundant employees with their claims to the Redundancy Payments Service or the Companies. ▪ Dealing with employee enquiries.	▪ Work done ▪ Work done ▪ In progress
Required by statute or best practice	Legal issues	▪ Handling of statutory requirements in relation to data protection, including correspondence with the Information Commissioner's Office	▪ Work done
Direct benefit to creditors	Other Assets	▪ Assessing, quantifying and seeking to realise value from assets as at the date of appointment. ▪ Negotiating stock sales to third parties and managing collections from the Companies' premises. ▪ Realising value from stock by either piecemeal sales or scrappage value. ▪ Liaising with Gordon Brothers regarding the sale of the Companies' mortgaged and unencumbered plant and machinery and vehicles.	▪ Work done ▪ Work done ▪ Work done ▪ Work done
	Other Matters	▪ Dealing with assets owned by third parties.	▪ Work done

Indirect benefit to creditors		▪ Recovery of the Companies' physical books and records, and electronic records (including a back-up of the Companies' servers and systems). ▪ Handling of ongoing supplier correspondence relating to the period of occupation	▪ Work done ▪ In progress
Direct benefit to creditors	Prescribed part distribution	▪ Receipt of and recording creditor claims ▪ Advertisement of notices in relation to the distribution ▪ Processing a distribution to unsecured creditors	▪ Work done ▪ Work done ▪ Work done
Indirect benefit to creditors	Property	▪ Reviewing documentation of the leasehold properties occupied by the Companies on a Licence to Occupy basis. ▪ Liaising with the licensor of the leasehold properties in relation to the payment of agreed licence fees. ▪ Coordinating and facilitating the payment of property-related costs ▪ Facilitating the orderly vacation and clearance of the leasehold properties and return of keys to the landlords. ▪ Dealing with the security of the leasehold property sites.	▪ Work done ▪ Work done ▪ Work done ▪ Work done ▪ Work done
Indirect benefit to creditors	Public relations issues	▪ Agreeing and issuing statements to the press as required in pursuit of the Administration strategy.	▪ Work done
Required by statute or best practice	Reporting	▪ Preparing the Joint Administrators' Statement of Proposals, six monthly progress reports and final report.	▪ In progress
Indirect benefit to creditors	Retention of title	▪ Assessment and settlement of claims for retention of title from the Companies' suppliers (if applicable).	▪ Work done
Required by statute or best practice	Statutory Duties	▪ Completion of statutory requirements of the Administrations, including notifications to creditors and members, advertising the appointment, and sending to creditors and filing at Companies House.	▪ In progress
Required by statute or best practice	VAT & Taxation	▪ Preparing corporation tax and VAT returns, with input from EY VAT and tax specialists. ▪ Submitting relevant notifications to HMRC. ▪ Assessment of the VAT and tax treatments of transactions and agreements entered into during the Administrations	▪ In progress ▪ Work done ▪ In progress

The fee estimate dated 23 September 2025 was prepared on the basis that the Administrations would not be extended beyond 7 January 2026. We have outlined in our previous report the reasons for requiring an extension to the Administrations by a period of twelve months.

The amount that will be available to the Joint Administrators to draw as fees will be restricted by the level of fixed and floating charge realisations after deducting appropriate expenses.

The time cost estimate has been exceeded in the following categories:

Wharfside Industrial Limited

Accounting and Administration: The time cost estimate has been exceeded in this category due to additional time costs relating to cashiering and treasury activities, and management of statutory compliance diaries.

Other Assets: The time cost estimate has been exceeded in this category due to additional time costs incurred liaising with Oldco regarding outstanding matters relating to the TSA.

Other Matters: The time cost estimate has been exceeded in this category due to ongoing supplier correspondence relating to the period of occupation.

Prescribed Part Distribution: The time cost estimate has been exceeded in this category due to additional time spent on adjudicating creditor claims as part of the prescribed part process.

Fablink (Evenwood) Limited

Accounting and Administration: The time cost estimate has been exceeded in this category due to additional time costs relating to cashiering and treasury activities, and management of statutory compliance diaries.

Employees: The time cost estimate has been exceeded in this category due to additional time costs relating to an extended employment tribunal process.

Other Assets: The time cost estimate has been exceeded in this category due to additional time costs incurred liaising with Oldco regarding outstanding matters including LTO, cash transfers, TSA fees and third party asset realisations.

Other Matters: The time cost estimate has been exceeded in this category due to ongoing supplier correspondence relating to the period of occupation.

Reporting: The time cost estimate has been exceeded in this category because additional progress reports have been completed due to the extended administration period.

Statutory Duties: The time cost estimate has been exceeded in this category due to additional time costs incurred extending the Administrations and processing the replacement of one of the Joint Administrators.

VAT & Taxation: The time cost estimate has been exceeded in this category due to additional time costs incurred while preparing, reviewing and submitting corporation tax and VAT returns for additional periods.

Fablink (Luton) Limited

Accounting and Administration: The time cost estimate has been exceeded in this category due to additional time costs relating to cashiering and treasury activities, and management of statutory compliance diaries.

Debtors: The time cost estimate has been exceeded in this category due to additional time costs incurred in relation to the realisation of book debts.

Employees: The time cost estimate has been exceeded in this category due to additional time costs relating to an extended employment tribunal process.

Other Assets: The time cost estimate has been exceeded in this category due to additional time costs incurred liaising with Oldco regarding outstanding matters including LTO, cash transfers, TSA fees and third party asset realisations.

Other Matters: The time cost estimate has been exceeded in this category due to ongoing supplier correspondence relating to the period of occupation.

Reporting: The time cost estimate has been exceeded in this category because additional progress reports have been completed due to the extended Administrations period.

Statutory Duties: The time cost estimate has been exceeded in this category due to additional time costs incurred extending the Administrations and processing the replacement of one of the Joint Administrators.

VAT & Taxation: The time cost estimate has been exceeded in this category due to additional time costs incurred while preparing, reviewing and submitting corporation tax and VAT returns for additional periods.

Fablink (Northampton) Limited

Accounting and Administration: The time cost estimate has been exceeded in this category due to additional time costs relating to cashiering and treasury activities, and management of statutory compliance diaries.

Debtors: The time cost estimate has been exceeded in this category due to additional time costs incurred dealing with a contentious potential debtor balance which emerged in this period.

Employees: The time cost estimate has been exceeded in this category due to additional time costs relating to an extended employment tribunal process.

Legal issues: The time cost estimate has been exceeded in this category due to additional time costs incurred responding to enquiries from the Information Commissioner's Office regarding registration.

Other Assets: The time cost estimate has been exceeded in this category due to additional time costs incurred liaising with Oldco regarding outstanding matters including LTO, cash transfers, TSA fees and third party asset realisations.

Other Matters: The time cost estimate has been exceeded in this category due to ongoing supplier correspondence relating to the period of occupation.

Reporting: The time cost estimate has been exceeded in this category due to additional time costs incurred liaising with creditors in relation to the Joint Administrators estimate of remuneration.

Statutory Duties: The time cost estimate has been exceeded in this category due to additional time costs incurred extending the Administrations and processing the replacement of one of the Joint Administrators.

VAT & Taxation: The time cost estimate has been exceeded in this category due to additional time costs incurred while preparing, reviewing and submitting corporation tax and VAT returns for additional periods.

Fablink (Wolverhampton) Limited

Accounting and Administration: The time cost estimate has been exceeded in this category due to additional time costs relating to cashiering and treasury activities, and management of statutory compliance diaries.

Creditors: The time cost estimate has been exceeded in this category due to additional time costs incurred receiving and adjudicating on creditor claims, and communicating with creditors.

Employees: The time cost estimate has been exceeded in this category due to additional time costs relating to an extended employment tribunal process.

Other Assets: The time cost estimate has been exceeded in this category due to additional time costs incurred liaising with Oldco regarding outstanding matters including LTO, cash transfers, TSA fees and third party asset realisations.

Other Matters: The time cost estimate has been exceeded in this category due to ongoing supplier correspondence relating to the period of occupation.

Reporting: The time cost estimate has been exceeded in this category due to additional time costs incurred liaising with creditors in relation to the Joint Administrators estimate of remuneration.

Statutory Duties: The time cost estimate has been exceeded in this category due to additional time costs incurred extending the Administrations and processing the replacement of one of the Joint Administrators.

VAT & Taxation: The time cost estimate has been exceeded in this category due to additional time costs incurred while preparing, reviewing and submitting corporation tax and VAT returns for additional periods.