

TO ALL KNOWN CREDITORS

4 February 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 July 2025 to 6 January 2026 and should be read in conjunction with our previous report dated 31 July 2025 and the Joint Administrators’ Statement of Proposals (“the Proposals”) delivered to creditors on 3 March 2025. Statutory information about the Companies, the Administrations and the office holders is given at Appendix 1.

Replacement of Joint Administrator

On 31 October 2025, Daniel Christopher Hurd ceased to be a Joint Administrator of the Companies. Samuel James Woodward (of Ernst & Young LLP, 2 St Peter’s Square, Manchester M2 3DF) was appointed as Joint Administrator of the Companies by court order under Paragraph 88 of Schedule B1 to the Insolvency Act 1986 and Rule 12.36(2)(b) of the Insolvency (England and Wales) Rules 2016.

Extension of Administration

On 23 December 2025, the Administrations of the Companies were extended with consent from the secured creditors and preferential creditors (as applicable in each Administration) for a period of 12 months to 6 January 2027 in accordance with paragraph 76(2)(b) of Schedule B1 to the Insolvency Act 1986. The purpose of extending the Administrations is to enable the completion of the outstanding matters outlined later in this report.

Summary of progress since last report

Unencumbered plant and machinery

During the reporting period, £31,000 was received by Fablink (Northampton) Limited from Gordon Brothers in respect of plant and machinery sales. Of this sum, £7,750 relates to realisations achieved in the period, with the remainder relating to realisations achieved in the previous reporting period but being held on account by Gordon Brothers.

As detailed 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.

We also expect to receive £17,000 in Fablink (Evenwood) Limited and £7,000 in Fablink (Northampton) Limited in respect of plant and machinery sales. These amounts were realised in the previous reporting period and are currently being held by Oldco, pending a reconciliation of costs associated with the sales and Transitional Services Agreement ("TSA") costs (as explained in our previous report). These values are not included in the Receipts and Payments accounts in Appendix 2. No additional realisations from plant and machinery are expected.

Stock

In the period covered by this report, we received £12,735 relating to the sale of stock in Fablink (Luton) Limited. No further realisations are expected.

Book debts

Notified debtors

As previously reported, the book value of notified debtors at the date of our appointment was £1,619k and, as at 6 July 2025, the Joint Administrators had realised £1,338k. A further £8k was realised in the period, which was received in the Praetura Commercial Finance ("PCF") invoice discounting facility account and was set against outstanding PCF charges, hence is not included in the Receipts and Payments account. No further realisations are expected.

Non-notified debtors

The book value of non-notified debtors at appointment was £407k. As at the date of our previous report, we had collected £149k. The remaining balance primarily relates to a customer which has itself since entered Administration. As previously reported, we do not expect to receive any further realisations in relation to non-notified debtors.

Properties

The Companies 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 Companies have now vacated all ten sites. At the end of the reporting period, the Joint Administrators were awaiting final invoices from Oldco in relation to the LTO agreements.

Transitional Services Agreement

Prior to the appointment of the Joint Administrators, the Companies entered into a TSA with Oldco. The Joint Administrators 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.

We understand that a small payment remains outstanding from Fablink (Wolverhampton) Limited in relation to the TSA. At the end of the reporting period, the Joint Administrators were awaiting a final invoice from Oldco in this regard.

Suppliers

During the reporting period, the Joint Administrators continued to liaise with utility providers and other suppliers to obtain final invoices associated with the Companies' period of occupation at each of the properties. We continue to request accurate and final invoices so that we can finalise the costs associated with the Administrations.

Receipts and payments account

A summary of our receipts and payments for the period from 7 July 2025 to 6 January 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 period covered by this report, we have charged remuneration of £503k, bringing total remuneration charged to £3,732k. Of this sum, £nil had been paid to the Joint Administrators by the end of 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.

Joint Administrators' expenses

During the period covered by this report, we have paid expenses totalling £388k plus VAT. There is a breakdown of expenses incurred in this 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.

Legal costs

In addition to the pre-administration legal costs above, we have paid an additional £136,801 plus VAT during the period in relation to post appointment legal fees.

Distributions to creditors

Secured creditors

During the period, the Joint Administrators have made distributions to TDC, the Group's principal secured creditor, of c.£362k.

As at the end of this reporting period, TDC have been repaid their indebtedness of £4,566k in full.

Oldco, which is 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	109,374
Fablink (Luton) Limited	22,666
Fablink (Northampton) Limited	55,997
Fablink (Wolverhampton) Limited	135,311
Total	323,348

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.

Based on current estimates, we anticipate that primary preferential creditors of the four trading companies may 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 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 may receive a dividend in Fablink (Luton) Limited and Fablink (Northampton) Limited.

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	13,801,147

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 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 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);
- Reviewing and adjudicating unsecured creditor claims (if applicable);
- Distributing amounts to the unsecured creditors of Wharfside Industrial Limited by virtue of the Prescribed Part;
- 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 Administration or in six months' time, whichever is the sooner.

Yours faithfully
for the Companies



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

The affairs, business and property of the 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.

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 2 LIMITED AGHOCO 2312 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
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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-2024-007888
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

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-2024-007889
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
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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-2024-007885
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

Wharfside Industrial Limited
(in Administration)

Joint Administrators' Summary of Receipts and Payments from 7 July 2025 to 6 January 2026

Estimated to Realise as per Directors' Statement of Affairs £	From 7 January 2025 to 6 July 2025			From 7 January 2025 to 6 January 2026
	From 7 January 2025	to 6 January 2026	From 7 January 2025 to 6 January 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	1
	Bank interest	1,467	1,582	3,049
	Receipt waiting advice/liable to repayment	-	2,726	2,726
	Tax / Insurance refunds	6,904	-	6,904
	Total receipts	262,214	4,309	266,523
Floating charge expenses				
	Statutory advertising	(104)	-	(104)
	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	(33)	(5)	(38)
	Distribution to TDC	-	(118,900)	(118,900)
	Total payments	(5,604)	(147,966)	(153,570)
	Net Receipts and Payments	256,609	(143,656)	112,953
Represented by:				
	BOS-GBP-Floating Current	819	15	834
	RBS-GBP-Floating Current	254,894	(143,586)	111,307
	VAT receivable (payable)	897	(85)	812
	256,609	(143,656)	112,953	

Notes

1. Receipts and payments are stated net of VAT.
2. All funds are held in interest bearing account
3. As outlined in the Proposals, the Joint Administrators required certainty that the expenses of the Administrations could be met to conduct the orderly wind-down strategy. The Joint Administrators agreed a Funding Agreement at the date of appointment. The payment of £25,000 in the period relates to the arrangement fee for the Funding Agreement,

Fablink (Evenwood) Limited
(in Administration)

Joint Administrators' Summary of Receipts and Payments from 7 July 2025 to 6 January 2026

Estimated to Realise as per Directors' Statement of Affairs £	From 7 January 2025 to 6 July 2025	From 7 July 2025 to 6 January 2026	From 7 January 2025 to 6 January 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	-	1,000
15,000 Other assets	-	-	-
Holding costs contribution	100,000	-	100,000
37,158 Non-notified debtors	37,158	-	37,158
4,287 Other debtors	-	-	-
HMRC VAT supplementary receipt	-	1	1
Other refunds	-	8	8
Bank interest	6,955	6,605	13,559
Prepayments	3,358	-	3,358
Total receipts	611,424	6,614	618,038
Floating charge expenses			
LTO - rent	(9,516)	-	(9,516)
LTO - insurance	(595)	-	(595)
LTO - service charges	(71)	-	(71)
Rent	(3,152)	-	(3,152)
Service charges	(789)	-	(789)
Rates	(1,271)	-	(1,271)
Insurance	(1,658)	-	(1,658)
Utilities	(16,698)	-	(16,698)
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	(1,049)	(44)	(1,093)
Agents fees	(1,850)	-	(1,850)
Security costs	(330)	-	(330)
Bank charges	(25)	(5)	(30)
Total payments	(170,061)	(81,923)	(251,985)
Net receipts and payments	441,362	(75,309)	366,053
Represented by:			
BOS-GBP-Floating Current	304,489	5,505	309,995
RBS-GBP-Floating Current	134,976	(90,299)	44,677
VAT receivable	1,897	9,485	11,382
441,362	(75,309)	366,053	

Notes

1. Receipts and payments are stated net of VAT.
2. All funds are held in interest bearing accounts
3. As outlined in the Proposals, the Joint Administrators required certainty that the expenses of the Administrations could be met to conduct the orderly wind-down strategy. The Joint Administrators agreed a Funding Agreement at the date of appointment. The payment of £25,000 in the period relates to the arrangement fee for the Funding Agreement

Fablink (Luton) Limited
(in Administration)

Joint Administrators' Summary of Receipts and Payments from 7 July 2025 to 6 January 2026

Estimated to Realise as per Directors' Statement of Affairs £	From 7 January 2025 to 6 July 2025	From 7 July 2025 to 6 January 2026	From 7 January 2025 to 6 January 2026
Assets subject to floating charge			
89,188 Cash on appointment	89,188	-	89,188
40,000 Stock / WIP	53,917	12,735	66,652
20,000 Plant and machinery	70,750	-	70,750
10,066 Non-notified debtors	-	-	-
Bank interest	1,586	1,797	3,383
Rental income	3,000	-	3,000
Pension refund	864	-	864
Total receipts	219,304	14,533	233,837
Floating charge expenses			
LTO - rent	(22,965)	372	(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)	-	(319)
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	(99)	(3,496)	(3,595)
Stationery and storage costs	(1,511)	(104)	(1,615)
Bank charges	(45)	(19)	(64)
Total payments	(80,391)	(49,091)	(129,482)
Net receipts and payments	138,913	(34,558)	104,355

Represented by:

BOS-GBP-Floating Current	55,390	16,490	71,880
RBS-GBP-Floating Current	83,713	(54,004)	29,710
VAT receivable (payable)	(190)	2,955	2,765
	138,913	(34,558)	104,355

Notes

1. Receipts and payments are stated net of VAT.
2. All funds are held in interest bearing accounts
3. As outlined in the Proposals, the Joint Administrators required certainty that the expenses of the Administrations could be met to conduct the orderly wind-down strategy. The Joint Administrators agreed a Funding Agreement at the date of appointment. The payment of £25,000 in the period relates to the arrangement fee for the Funding Agreement

Fablink (Northampton) Limited
(in Administration)

Joint Administrators' Summary of Receipts and Payments from 7 July 2025 to 6 January 2026

Estimated to Realise as per Directors' Statement of Affairs £		From 7 January 2025 to 6 July 2025	From 7 July 2025 to 6 January 2026	From 7 January 2025 to 6 January 2026
Assets subject to fixed charge				
	Goodwill	400,000	-	400,000
	Intellectual Property	1	-	1
	Bank Interest	7,043	5,171	12,214
	Total receipts	407,044	5,171	412,215
Fixed charge expenses				
	Insurance	-	(2,125)	(2,125)
	Distribution to TDC	-	(243,000)	(243,000)
	Legal fees	-	(36,608)	(36,608)
	Total	-	(281,733)	(281,733)
	Fixed charge receipts and payments	407,044	(276,562)	130,482
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	83,746	31,000	114,746
	Plant and machinery - subject to finance	40,000	-	40,000
	Holding costs contributions	110,500	-	110,500
	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	10,494	11,953	22,447
	Total receipts	928,128	42,953	971,081
Floating charge expenses				
	LTO - rent	(37,293)	-	(37,293)
	LTO - insurance	(1,418)	-	(1,418)
	LTO - service charges	(2,000)	-	(2,000)
	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)	-	(719)
Transport and carriage	(850)	-	(850)
TSA costs	(35,847)	-	(35,847)
Lease vehicles	(1,625)	-	(1,625)
Equipment hire	(480)	-	(480)
Agents fees	(1,913)	(4,650)	(6,563)
Security costs	(140)	-	(140)
IT costs	(2,431)	-	(2,431)
Utilities	(3,137)	(4,145)	(7,282)
Stationery and storage costs	(771)	(28)	(799)
Rates	(11,874)	(39)	(11,913)
Bank charges	(30)	(21)	(51)
Total payments	(155,116)	(100,626)	(255,742)
 Floating charge receipts and payments	 773,012	 (57,673)	 715,339
 Net receipts and payments	 1,180,056	 (334,234)	 845,821
 Represented by:			
BOS-GBP-Fixed Current	407,315	(281,768)	125,547
BOS-GBP-Floating Current	547,782	9,853	557,635
RBS-GBP-Floating Current	224,019	(82,834)	141,185
VAT receivable	940	20,515	21,455
 1,180,056	 (334,234)	 845,821	

Notes

1. Receipts and payments are stated net of VAT.
2. All funds are held in interest bearing accounts
3. As outlined in the Proposals, the Joint Administrators required certainty that the expenses of the Administrations could be met to conduct the orderly wind-down strategy. The Joint Administrators agreed a Funding Agreement at the date of appointment. The payment of £25,000 in the period relates to the arrangement fee for the Funding Agreement

Fablink (Wolverhampton) Limited
(in Administration)

Joint Administrators' Summary of Receipts and Payments from 7 July 2025 to 6 January 2026

Estimated to Realise as per Directors' Statement of Affairs £	Assets subject to floating charge	From 7 January 2025 to 6 July 2025	From 7 July 2025 to 6 January 2026	From 7 January 2025 to 6 January 2026
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	1
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	7,419	7,235	14,654
	Total receipts	691,581	7,542	699,123
Floating charge expenses				
	LTO - rent	(18,404)	-	(18,404)
	LTO - insurance	(1,204)	-	(1,204)
	Statutory advertising	(104)	-	(104)
	Stationery and storage costs	(1,245)	(51)	(1,296)
	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	(9,081)	(255)	(9,336)
	Employers' pension	(2,253)	-	(2,253)
	Employee expenses	(490)	-	(490)
	TSA costs	(36,088)	-	(36,088)
	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	(62)	(5)	(66)

Total payments	(180,479)	(86,738)	(267,216)
Net receipts and payments	511,102	(79,196)	431,907
Represented by:			
BOS-GBP-Floating Current	304,489	5,505	309,995
RBS-GBP-Floating Current	205,699	(94,847)	110,852
VAT receivable	914	10,146	11,060
	511,102	(79,196)	431,907

Notes

1. Receipts and payments are stated net of VAT.
2. All funds are held in interest bearing accounts
3. As outlined in the Proposals, the Joint Administrators required certainty that the expenses of the Administrations could be met to conduct the orderly wind-down strategy. The Joint Administrators agreed a Funding Agreement at the date of appointment. The payment of £25,000 in the period relates to the arrangement fee for the Funding Agreement

Wharfside Industrial Limited (in Administration)

Summary of Joint Administrators' expenses incurred

Type of Expense	Per Fee Estimate (£)	Paid in Previous Period (£)	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	33	5	38
Funding arrangement fees	25,000	-	25,000	25,000
Statutory costs	300	104	-	104
IT costs	1,691	1,691	-	1,691
Category 1 disbursements (notes 2 and 3)				
Bond	320	320	160	480
Postage and Printing	42	42	8	50
Category 2 disbursements (notes 2 and 3)				
There have been no category 2 disbursements				
Totals	36,162	5,966	29,234	35,200

Fablink (Evenwood) Limited (in Administration)

Summary of Joint Administrators' expenses incurred

Type of Expense	Per Fee Estimate (£)	Paid in Previous Period (£)	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	-	32,421
Employee costs	43,226	43,226	-	43,226
Contractors	6,770	6,770	-	6,770
Bank charges	125	25	5	30
TSA fees	82,771	77,176	-	77,176
Agents costs	5,168	1,850	-	1,850
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	1,049	44	1,093
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	320	160	480
Postage and Printing	1,959	1,950	197	2,147
Sundry expenses	45	45	-	45
Category 2 disbursements (notes 2 and 3)				
Mileage	1,201	1,201	-	1,201
Totals	251,725	177,855	82,280	260,135

Fablink (Luton) Limited (in Administration)

Summary of Joint Administrators' expenses incurred

Type of Expense	Per Fee Estimate (£)	Paid in Previous Period (£)	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	24,709	13,355	38,065
Employee costs	12,475	12,475	-	12,475
Contractors	7,337	7,337	-	7,337
Bank charges	145	45	19	64
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	1,511	104	1,615
Category 1 disbursements (notes 2 and 3)				
Accommodation and Subsistence	1,736	-	-	-
Travel costs excluding mileage	103	-	-	-
Bond	210	-	160	160
Postage and Printing	395	-	197	197
Sundry expenses	65	-	-	-
Category 2 disbursements (notes 2 and 3)				
Mileage	549	-	-	-
Totals	127,896	76,275	49,448	125,723

Fablink (Northampton) Limited (in Administration)

Summary of Joint Administrators' expenses incurred

Type of Expense	Per Fee Estimate (£)	Paid in Previous Period (£)	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	55,860	4,184	60,045
Employee costs	45,216	45,181	-	45,181
Contractors	10,024	10,024	-	10,024
Bank charges	130	30	21	51
TSA fees	38,446	35,847	-	35,847
Agents costs	8,422	1,913	4,650	6,563
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	771	28	799
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	420	210	630
Postage and Printing	618	609	120	729
Sundry expenses	144	144	-	144
Category 2 disbursements (notes 2 and 3)				
Mileage	2,397	2,397	-	2,397
Totals	288,923	160,341	139,688	300,029

Fablink (Wolverhampton) Limited (in Administration)

Summary of Joint Administrators' expenses incurred

Type of Expense	Per Fee Estimate (£)	Paid in Previous Period (£)	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	-	25,297
Employee costs	95,939	95,939	255	96,194
Contractors	7,651	7,651	-	7,651
Bank charges	162	62	5	66
TSA fees	38,704	36,088	-	36,088
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	1,245	51	1,296
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	320	160	480
Postage and Printing	977	977	244	1,221
Sundry expenses	112	112	-	112
Category 2 disbursements (notes 2 and 3)				
Mileage	603	603	-	603
Totals	291,922	185,470	87,142	272,612

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



Shape the future with confidence

Wharfside Industrial Limited (in Administration)

Joint Administrators' time costs for the period from 7 July 2025 to 6 January 2026

	Per Fee Estimate			Actual in this report period			Total from 7 January 2025 to 6 January 2026		
	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	28.1	15,087	537	113.3	55,942	494
Creditors	27.8	14,749	531	1.6	776	485	19.7	9,490	482
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	0.4	420	1,050	9.0	8,392	932
Other Matters	28.1	14,366	511	2.6	1,883	724	30.2	16,061	532
Public Relations Issues	0.1	148	1,481	-	-	-	0.1	148	1,481
Reporting	65.4	47,310	723	11.9	10,212	858	48.4	38,000	785
Statutory Duties	44.6	31,997	717	12.1	9,443	780	31.3	25,011	799
VAT & Taxation	85.9	52,437	610	16.0	9,656	603	81.6	47,506	582
Prescribed Part Distribution	23.5	11,428	486	-	-	-	-	-	-
Total	400.5	239,098	597	72.7	47,475	653	343.7	205,853	599

Fablink (Evenwood) Limited (in Administration)

Joint Administrators' time costs for the period from 7 July 2025 to 6 January 2026

	Per Fee Estimate			Actual in this report period			Total from 7 January 2025 to 6 January 2026		
	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	37.3	23,063	618	219.9	116,040	528
Creditors	111.4	56,551	508	2.3	1,835	798	99.5	49,823	501
Debtors	76.7	69,385	905	0.2	240	1,200	76.7	69,385	905
Employees	131.5	100,178	762	4.8	4,228	881	125.6	96,370	767
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	1.9	2,220	1,168	239.4	174,527	729
Other Matters	129.6	65,307	504	22.6	9,548	422	144.1	71,817	498
Property	35.6	22,618	635	0.3	113	375	27.6	18,476	669
Public Relations Issues	0.2	296	1,481	-	-	-	0.2	296	1,481
Reporting	175.1	125,741	718	41.6	28,044	674	170.7	122,971	720
Retention of Title	34.4	20,682	601	-	-	-	34.4	20,682	601
Statutory Duties	82.4	61,112	742	22.3	19,672	882	74.7	60,790	814
VAT & Taxation	46.3	27,588	596	21.2	11,290	533	49.7	26,563	534
Total	1,368.3	868,999	635	154.5	100,252	649	1,352.6	861,459	637

Fablink (Luton) Limited (in Administration)

Joint Administrators' time costs for the period from 7 July 2025 to 6 January 2026

	Per Fee Estimate			Actual in this report period			Total from 7 January 2025 to 6 January 2026		
	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	41.7	23,503	564	214.5	111,083	518
Creditors	52.2	33,433	640	0.7	390	557	38.9	25,420	653
Debtors	71.8	44,448	619	0.3	360	1,200	72.1	44,808	621
Employees	131.6	97,882	744	2.9	2,313	797	124.3	92,559	745
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	0.4	420	1,050	176.5	136,076	771
Other Matters	84.4	48,721	577	8.3	3,855	464	87.3	50,551	579
Property	67.3	36,496	542	0.2	75	375	59.2	32,316	546
Public Relations Issues	0.1	148	1,481	-	-	-	0.1	148	1,481
Reporting	115.5	82,248	712	26.9	19,187	713	104.9	76,343	728
Retention of Title	26.7	17,963	673	-	-	-	26.7	17,963	673
Statutory Duties	66.7	50,851	762	17.6	14,309	813	56.8	47,246	832
VAT & Taxation	40.1	23,558	587	15.0	8,177	545	37.7	19,570	519
Total	1,079.0	695,108	644	114.0	72,587	637	1,038.5	671,822	647

Fablink (Northampton) Limited (in Administration)

Joint Administrators' time costs for the period from 7 July 2025 to 6 January 2026

	Per Fee Estimate			Actual in this report period			Total from 7 January 2025 to 6 January 2026		
	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	62.0	40,039	646	264.8	144,750	547
Creditors	83.5	48,205	577	5.0	4,365	873	74.0	43,642	590
Debtors	68.3	55,204	808	1.5	1,800	1,200	68.3	55,204	808
Employees	152.5	120,966	793	9.4	7,503	798	144.3	114,339	792
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	-	-	-	0.8	640	800	0.8	640	800
Other Assets	214.8	182,570	850	0.4	420	1,050	215.2	182,990	850
Other Matters	208.4	113,743	546	46.0	18,913	411	243.1	127,828	526
Property	66.1	42,116	637	2.4	900	375	60.2	38,761	644
Public Relations Issues	0.3	444	1,481	-	-	-	0.3	444	1,481
Reporting	235.0	170,166	724	67.3	48,752	724	238.7	172,526	723
Retention of Title	21.2	14,887	702	-	-	-	21.2	14,887	702
Sale of Business	78.0	75,212	964	0.5	600	1,200	78.0	75,212	964
Statutory Duties	115.2	84,485	733	53.6	41,110	767	133.8	100,909	754
VAT & Taxation	85.9	55,880	651	32.4	19,080	589	97.8	61,632	630
Total	1,632.3	1,124,500	689	281.3	184,120	655	1,695.9	1,163,414	686

Fablink (Wolverhampton) Limited (in Administration)

Joint Administrators' time costs for the period from 7 July 2025 to 6 January 2026

	Per Fee Estimate			Actual in this report period			Total from 7 January 2025 to 6 January 2026		
	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	39.8	24,133	606	224.1	114,240	510
Creditors	109.3	56,393	516	0.8	765	956	94.6	47,180	499
Debtors	104.6	84,333	806	0.2	240	1,200	94.1	77,190	820
Employees	155.1	118,008	761	7.8	6,393	820	147.6	111,985	759
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	0.4	420	1,050	163.6	126,063	771
Other Matters	120.1	75,122	625	13.3	6,868	516	126.1	79,252	628
Property	81.3	35,482	436	0.2	75	375	73.2	31,302	428
Public Relations Issues	0.3	444	1,481	-	-	-	0.3	444	1,481
Reporting	173.0	124,473	719	38.3	28,717	750	166.2	121,215	729
Retention of Title	12.9	13,007	1,008	-	-	-	12.9	13,007	1,008
Statutory Duties	96.8	64,182	663	23.4	20,368	870	91.2	65,101	714
VAT & Taxation	48.5	29,468	608	18.7	10,353	554	49.5	27,543	556
Total	1,315.5	852,744	648	142.9	98,330	688	1,272.3	829,694	652

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	<ul style="list-style-type: none"> ▪ Overall management of the Administration, statutory compliance diaries and time cost reporting. ▪ Cashiering, treasury and accounting functions. 	<ul style="list-style-type: none"> ▪ In progress ▪ In progress
Direct benefit to creditors	Creditors	<ul style="list-style-type: none"> ▪ Receipt of and recording creditor claims. ▪ Correspondence with creditors. ▪ Processing distributions to preferential creditors. 	<ul style="list-style-type: none"> ▪ In progress ▪ In progress ▪ To be performed
Direct benefit to creditors	Debtors	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ Assessing staffing requirements and making redundancies. ▪ Assisting redundant employees with their claims to the Redundancy Payments Service or the Companies. ▪ Dealing with employee enquiries. 	<ul style="list-style-type: none"> ▪ Work done ▪ Work done ▪ In progress
Required by statute or best practice	Legal issues	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ 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 	<ul style="list-style-type: none"> ▪ Work done ▪ Work done ▪ Work done ▪ Work done

		unencumbered plant and machinery and vehicles.	
Indirect benefit to creditors	Other Matters	<ul style="list-style-type: none"> ▪ Dealing with assets owned by third parties. ▪ 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 	<ul style="list-style-type: none"> ▪ Work done ▪ Work done ▪ In progress
Indirect benefit to creditors	Property	<ul style="list-style-type: none"> ▪ 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. 	<ul style="list-style-type: none"> ▪ Work done ▪ In progress ▪ In progress ▪ Work done ▪ Work done
Indirect benefit to creditors	Public relations issues	<ul style="list-style-type: none"> ▪ Agreeing and issuing statements to the press as required in pursuit of the Administration strategy. 	▪ Work done
Required by statute or best practice	Reporting	<ul style="list-style-type: none"> ▪ Preparing the Joint Administrators' Statement of Proposals, six monthly progress reports and final report. 	▪ In progress
Indirect benefit to creditors	Retention of title	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ Completion of statutory requirements of the Administration, including notifications to creditors and members, advertising the appointment, and sending to creditors and filing at Companies House. 	▪ In progress
Required by statute or best practice	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. ▪ Assessment of the VAT and tax treatments of transactions and agreements entered into during the Administration 	<ul style="list-style-type: none"> ▪ In progress ▪ Work done ▪ In progress

Indirect benefit to creditors	Cessation of trading	<ul style="list-style-type: none">▪ Formulating the strategy to ensure orderly wind-down of the business.▪ Dealing with a number of suppliers required to support the business during the wind-down period of the Administration.▪ Liaising with the Companies' Health & Safety specialist to ensure insurance and security is in place	<ul style="list-style-type: none">▪ Work done▪ In Progress▪ Work done
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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.

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.

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.

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.

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.

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.

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 administration 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, with input from EY Tax teams.

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.

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.