In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

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

1 Company details

Company number	0 7 2 8 2 5 2 7
Company name in full	Henry Construction Projects Limited

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

2 Administrator's name

Full forename(s)	Geoffrey Paul
Surname	Rowley

3 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Administrator's name ❶

Full forename(s)	David
Surname	Hudson

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM10
Notice of administrator's progress report

6 **Period of progress report**

From date	d0 d8 m1 m2 y2 y0 y2 y5
To date	d0 d7 m0 m6 y2 y0 y2 y6

7 **Progress report**

☑ I attach a copy of the progress report

8 **Sign and date**

Administrator's signature

Signature

X X

Signature date d0 d3 m0 m7 y2 y0 y2 y6

AM10
Notice of administrator's progress report

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name: Matthew Kesek

Company name: FRP Advisory Trading Limited

Address: 2nd Floor
110 Cannon Street

Post town: London

County/Region:

Postcode: E C 4 N 6 E U

Country:

DX: cp.london@frpadvisory.com

Telephone: 020 3005 4000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

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Where to send

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

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This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Henry Construction Projects Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 08/12/2025 To 07/06/2026 £	From 08/06/2023 To 07/06/2026 £
	ASSET REALISATIONS		
	Bank Interest Gross	20,961.59	155,728.89
	Book Debts	NIL	517,833.52
	Cash at Bank	NIL	343,832.34
	Cash on account	NIL	46,622.16
	Freehold Land & Property	NIL	500,000.00
	HMRC Refund interest	101.31	5,339.46
	Insurance Policy	NIL	28,000.00
	Insurance/Warranty Refund	NIL	321,356.54
	Licence Refund	NIL	11,523.59
	Plant & Machinery	NIL	1,959,880.98
	Power connection refund	30,813.37	392,909.06
	Pre-appointment tax refund	NIL	1,394,994.68
	Rates Refund	NIL	12,894.00
	Rents	NIL	292,500.00
	Scaffold and Formwork	NIL	1,804,660.25
	Stock	NIL	181,500.00
	Tax Refund	NIL	4,114,895.60
	Tax refund other	52.07	13,744.85
	Utility refund	NIL	394,025.12
	Vehicle duty refund	NIL	1,292.89
		51,928.34	12,493,533.93
	COST OF REALISATIONS		
	Accountancy Fees	15,000.00	15,000.00
	Administrators' Disbursements	NIL	118,454.20
	Administrators' pre-administration fee	NIL	19,066.00
	Administrators' Remuneration	NIL	3,160,000.00
	Agents/Valuers Fees	7,627.52	56,155.27
	Agents/Valuers Fees - Pre-Administrati	NIL	10,490.78
	Assignment of claim	NIL	275,000.00
	Auction fees and costs	NIL	315,147.30
	Bank statement analysis	200.00	2,200.00
	Consultant cost	NIL	3,192,777.78
	Corporation Tax	NIL	153,887.25
	Finance Companies	NIL	20,374.45
	Hilco Valuation Services	NIL	193,406.30
	Insurance of Assets	NIL	14,074.86
	IT costs	NIL	110,927.33
	Legal Fees	490,322.78	2,852,675.33
	Quantity Surveyors	8,350.95	495,956.39
	Re-Direction of Mail	NIL	589.00
	Security Costs	NIL	24,572.33
	Statutory Advertising	NIL	184.50
	Storage Costs	NIL	500.00
	Sub Contractors	NIL	70,212.50
	Tax advisor	NIL	47,000.00
		(521,501.25)	(11,148,651.57)
	PREFERENTIAL CREDITORS		
	Preferential Creditors	NIL	67,350.86
		NIL	(67,350.86)
		(469,572.91)	1,277,531.50
	REPRESENTED BY		

Henry Construction Projects Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 08/12/2025 To 07/06/2026 £	From 08/06/2023 To 07/06/2026 £
	REPRESENTED BY CONTINUED		
	Current Floating Int Bearing		1,097,711.60
	HMRC refund balance		(147,762.52)
	Vat Control Account		273,016.46
	Vat Recoverable - Floating		54,565.96
			1,277,531.50

FRP

HENRY CONSTRUCTION PROJECTS LIMITED (IN ADMINISTRATION)

The Business & Property Courts of England & Wales No. 003001 of 2023

The Administrators' Progress Report for the period 8 December 2025 to 7 June 2026 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

3 July 2026

Contents and abbreviations

FRP

Section	Content
1.	Progress of the Administration in the period
2.	Estimated Outcome for the creditors
3.	Administrators' remuneration, disbursements, expenses and pre-appointment costs

Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM10 - formal notice of the progress report
C.	A schedule of work
D.	Details of the Administrators' time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the Period and cumulatively
F.	Statement of expenses incurred in the Period and cumulatively

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	Henry Construction Projects Limited (In Administration)
The Administrators	Geoffrey Paul Rowley and David Hudson of FRP Advisory Trading Limited
The Period	The reporting period 08/12/25 – 07/06/26
CVL	Creditors' Voluntary Liquidation
Hilco	Hilco Appraisal Limited
HMRC	HM Revenue & Customs
Mishcon	Mishcon de Reya LLP
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
The Directors	Mark Henry and John Noone

1. Progress of the Administration

FRP

Work undertaken during the period

This report should be read in conjunction with the Administrators' Proposals dated 28 July 2023 and their subsequent progress reports issued for each six-month period since the date of appointment.

These reports include background to the Company and the events leading to the appointment of the Administrators on 8 June 2023 in greater detail, amongst other aspects and of the events in the six-month periods thereafter.

A meeting of the creditors was requested and held on 25 August 2023. The creditors in attendance or those represented by proxy approved the Proposals and also that a Creditors' Committee was established with 5 members duly appointed at the meeting.

An initial meeting of the Creditors' Committee was held on 28 September 2023 and subsequent meetings have been held as required / appropriate since its formation.

A copy of the Proposals and other notifications issued since the appointment are available on the website: https://creditors.frpadvisory.com and to view these documents and other notices posted for the Company, you will be asked for a case code and a unique ID which is **H2579LON**.

Certain statutory information about the Company and the Administration is provided at **Appendix A**.

I attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Trading

As previously advised, in the absence of available funding, it was not possible to continue trading at any level and therefore all ongoing works on all sites were stopped immediately upon appointment. In many instances works had already ceased prior to the appointment date.

All employees were made redundant with effect from 8 June 2023.

Company Assets

The schedule of work details the work required to realise the following assets:

- the ongoing recovery and sale of the remaining plant and machinery.
- the ongoing recovery, hire or sale of formwork and scaffolding.
- the ongoing recovery of prepayments and deposits.
- the ongoing recovery of the debtor ledger.
- the ongoing recovery of retentions and other contractual debts.
- the ongoing recovery of investments entered into by the Company.
- the ongoing recovery of loans made by the Company to third parties.
- the ongoing recovery of sums due from HMRC.
- the ongoing novation and/or recovery of premiums under various insurances and warranties arranged by the Company in the usual course of business.

I can confirm that no work has been subcontracted to third parties and no payments have been made to associates of the Administrators without the prior approval of Creditors Committee as required by SIP9.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report and also cumulatively since my appointment as Administrator.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

The directors' Statement of Affairs

A statement of affairs as at 8 June 2023 was requested from the directors of the Company under paragraph 47 of Schedule B1 of the Insolvency Act 1986; the directors did not provide this document.

FRP

Investigations & Litigation

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Administrators against any party, which could result in a benefit to the estate.

During the Period, we have conducted further enquiries to establish whether any further claims exist. The merits of those claims and the likely benefit to the estate will be carefully considered with the assistance of our solicitors and Counsel.

Whilst this report provides creditors with details in respect of legal proceedings that have been issued, please note that, given the confidential and privileged nature of other ongoing investigations and potential further claims, and to ensure we do not prejudice further enquiries and potential realisations, specific details of certain investigations have not been provided within this report. However, whilst we are unable to provide further details to the general body of creditors at this time, the creditors committee have been kept appraised of the investigations and potential claims.

Further details of the conduct of our investigations to date are set out in **Appendix C**.

We confirm that our investigations into the Company's affairs and subsequent recovery actions are ongoing at this time.

Provided below is a summary of the ongoing legal proceedings issued by the Joint Administrators.

Claim in respect of £10m payment to parent company

The Administrators' previous investigations identified that on 19 January 2023, a purported dividend of £10m was paid by the Company to its parent company, Henry Group Holdings Limited ("Holdings"), at a time when Holdings owed the Company approximately £10m, a balance which still appears to remain outstanding.

Subsequently, on 25 May 2023, Holdings paid the £10m to Elizabeth Henry (a minority shareholder in Holdings, a former director of the Company and Holdings and the mother of Mark Henry, a director of the Company).

In September 2024 the Administrators issued a claim against Mark Henry and John Noone (in their capacity as directors of the Company) and Elizabeth Henry as beneficiary of the funds, seeking repayment of the £10m plus interest. Holdings, which was placed into liquidation on 18 August 2023, was also a defendant to these proceedings.

The heads of claim include a claim for breach of fiduciary duty against the Companies' directors, claims pursuant to s238 of the Insolvency Act ("transaction at an undervalue") and s423 of the Insolvency Act ("transaction defrauding creditors") and a claim for an equitable proprietary interest in the funds paid.

On 13 February 2025 the Administrators entered into a Deed of Assignment with Holdings whereby Holdings assigned any claim it might have in respect of the £10m to the Administrators.

Keash Claims

As noted in our previous reports we identified that a number of companies - of which Therese Woulfe (Mark Henry's wife), Liam Henry (Mark Henry's brother) and Mark Henry are, or have been, directors - were debtors of the Company for substantial sums. These entities (collectively known as the "Keash Companies") are listed below.

- Keash Properties (Bushey) Ltd
- Keash Properties (Harrow) Limited
- Keash Properties (Happy Hour) Limited
- Keash Properties (Stanmore) Limited
- Keash Properties (Greenford Holdings) Limited

- Keash Properties (Sligo House) Limited
- Keash Properties (Merry Hill) Limited
- Keash Properties (Rathkeale) Limited
- Keash Properties (Watford) Limited
- Woulfe Hotels Limited

As a result of our analysis, we issued a claim on 18 March 2025 against the Keash Companies for sums totalling approximately £15.8m plus interest. The heads of claim include debt claims, unjust enrichment, and unconscionable receipt and an alternative claim against the Directors for breach of fiduciary duty.

Family Payments Claims

As noted in our previous reports we identified that the Company had entered into various transactions for the personal benefit of members of the Henry family, including purchase of personal properties, construction works for no charge on personal properties, the payment of personal tax liabilities, a payment for a purported series of invoices and an outstanding director's loan account.

A claim was subsequently issued on 10 April 2025 against the below parties claiming a total sum of approximately £5.5m plus interest:

- Mark Henry
- John Noone
- Elizabeth Henry
- Sarah Dundon
- Sean Dundon
- Therese Woulfe

The heads of claim include debt claims, claims for equitable compensation and unconscionable receipt, a claim for breach of fiduciary duty against the Companies' directors, a claim for 'preference' pursuant to s239 of the Insolvency Act 1986 and a claim for an equitable proprietary interest in the funds paid towards the purchase of properties.

It has been ordered that the three proceedings noted above (being the £10m Claim, the Keash Claims and the Family Payments Claim) are to be case managed together. This means, amongst other things, that there will be one single trial encompassing all three claims should the cases proceed all the way to trial.

The Defendants' Defences for the three proceedings noted above were received on 9 July 2025 and the Administrators submitted their replies on 14 November 2025.

During the Period the Administrators have continued to engage with their solicitors and the Defendants' solicitors in respect of the legal proceedings. The next procedural step n the legal proceedings is the case management conference at which directions leading up to the trial will be set out.

1. Progress of the Administration

FRP

Extension to the initial period of appointment

Given the nature of the Company, its size and complexity, the numerous ongoing and lengthy workstreams required, there was a need to extend the administration beyond the initial 12-month term and this was discussed with the Creditors Committee in the period prior to the first anniversary of the appointment.

A request for a 12-month extension to the term of the administration was agreed by the Creditors Committee at a meeting held on 17 April 2024.

Following advice from our solicitors, a Notice of decision by deemed consent was additionally circulated to all known creditors on 25 April 2024 providing the opportunity for the wider body of creditors to object to the proposed extension. There were insufficient objections received and the extension request was deemed as being consented to at midnight on 14 May 2024.
A form AM19, notice of extension of period of administration was filed at Companies House on 26 May 2024. The administration is extended to 7 June 2025.

Based on progress over the last Period and the numerous complex and lengthy workstreams still being explored by the Administrator's staff, their solicitors and Counsel, including legal action now on foot, it was agreed that a further extension to the term of the administration would be required and an appropriate period would be a two-year extension to June 2027.

The necessity for the further extension was discussed and considered at a meeting of the Creditors' Committee held on 23 April 2025. The Committee members approved the request.

All other known creditors were notified of the intention to extend the administration on 19 March 2025 and also on 28 April 2025, providing the opportunity to object to the proposed extension. No objections were received to the proposed extension.

An application to court was prepared for the extension to the term of the administration by Mishcon and supported by Counsel.

The application was heard on 30 May 2025 in the County Court at Central London and the District Judge granted a two-year extension to the administration to 7 June 2027.

Anticipated exit strategy

It is anticipated that the Company will exit administration by CVL as it is believed that there should be sufficient funds to pay a dividend to the unsecured creditors in due course once the asset realisation process and/or any recovery opportunities arising from the investigation process and associated legal actions are concluded.

There is no QFCH and therefore no prescribed part so any dividend would need to be undertaken by the subsequently appointed Liquidators.

2. Estimated Outcome for the creditors

The estimated outcome for creditors was set out in the Administrators proposals.

Outcome for the secured creditors

There is one charge outstanding against the Company being a fixed charge and negative pledge dated 31 January 2019 granted by the Company to United Trust Bank Limited ("UTB") in respect of certain chattels belonging to the Company. It is understood that the underlying debt to UTB was fully repaid prior to the appointment.

Outcome for the preferential creditors

The preferential creditors totalled around £67k, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation. These claims were agreed and settled in full during August 2025.

A claim for the pre-appointment pension arrears was progressed with the pension provider, Nest in conjunction with the Redundancy Payments Service. The claim was agreed on 17 November 2023, following which the funds allocation process was completed by NEST and the scheme closed.

Outcome for the secondary preferential creditors

From 1 December 2020, HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT,
- PAYE (including student loan repayments),
- Employees' NI contributions, and
- Construction Industry Scheme deductions.

It is understood that HMRC may have a potential claim against the Company as a secondary preferential creditor in the sum of around £1m however this position remains under review.

It should be noted that HMRC applied Crown set-off to the final pre-appointment VAT return submitted on behalf of the Company and paid across a reduced amount to the estate.

Outcome for the unsecured creditors

Based on the original assumptions made in the estimated outcome statement circulated with the Proposals, it remains the position that there may be sufficient funds available to pay a dividend to the unsecured creditors in due course, albeit this position may change subject to the success or otherwise of the legal claims on foot.

Any dividend would be paid by a subsequently appointed Liquidator, the costs of the liquidation cannot at this stage be estimated and neither can the final level of realisations to be achieved therefore it is currently not possible to estimate the level of dividend that may be available. All creditors will continue to be updated in this regard as the asset realisation phase of the administration continues to progress.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

A prescribed part is not appropriate because there are no holders of floating charges in this case

Administrators' remuneration

Following circulation of the Administrators' Proposals, the Creditors Committee passed a resolution that the Administrators' remuneration should be calculated on a time cost basis. Details of remuneration charged during the Period are set out in the statement of expenses attached. At the end of the Period, fees of £3,160,000 excluding VAT have been drawn from the funds available.

The Administrators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate without further approval of the Creditors Committee.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**. The remuneration anticipated to be recovered by the Administrators based on time costs has exceeded the original sum provided in the fees estimate circulated to creditors within the Proposals and it was necessary to review an extension to the fee cap with the Creditors Committee.

The Creditors Committee approved that the Administrators' fee cap be extended to £3,305,050 plus VAT.

As above, given the extended term of the administration and further works required over the longer period, all further fee approvals will be sought under consultation with Creditors Committee based on progress of the administration as a whole.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' Proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the Period covered by this report.

It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details previously provided due to the complexity of the case and the significant expansion of the ongoing workstreams, particularly the investigations workstream and associated legal works over an extended period, which are commented upon above and in the schedule of work.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken.

The Administrators review this periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Administrators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

We have engaged the following agents or professional advisors:

Professional Advisor	**Nature of work**	**Basis of fees**
Mishcon de Reya	Legal Services	Time costs
Wilberforce Chambers	Legal Services – Counsel	Time costs
Gateley Vinden	Quantity Surveyors	Time costs
Leonard Curtis	Quantity Surveyors	Time costs

Hilco Appraisal	Valuers & chattel agents	Time costs
Cost Verification	Valuers for formwork and scaffold assets & agents	Time costs
Hillier Hopkins	Accountancy Services	Task related fixed fee
Buzzacott LLP	Accountancy Services	Task related fee
Pantera Property	Property valuation	Fixed fee

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only).

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://www.frpadvisory.com/legal-and-regulatory-notices/information-creditors-insolvency-proceedings/ and selecting the guide for administrations.

Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Administrators' pre-appointment costs

These costs were provided in the Administrators' Proposals and have been settled in keeping with that schedule following agreement by the Creditors Committee.

The sum of £19,066 excluding VAT was drawn on 2 October 2023.

Appendix A

Statutory Information

HENRY CONSTRUCTION PROJECTS LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	
Company number:	07282527
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	Parkway Farm, Church Road, Cranford, Hounslow, TW5 9RY
Business address:	Parkway Farm, Church Road, Cranford, Hounslow, TW5 9RY

ADMINISTRATION DETAILS:

Administrators:	Geoffrey Paul Rowley & David Hudson
Address of Administrators:	FRP Advisory Trading Limited 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrators:	08/06/2023
Court in which administration proceedings were brought:	The Business & Property Courts of England & Wales
Court reference number:	003001 of 2023
Appointor details:	Director – Mark Henry by application to court
Extensions to the initial period of appointment:	Extended to 7 June 2025 by consent of the Creditors Committee and by deemed consent by the unsecured creditors. Extended to 7 June 2027 by Court Order.
Date of approval of Administrators' proposals:	25 August 2023

Appendix B

CH Form AM10 Formal Notice of the Progress Report

In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

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

1 Company details

Company number	0 7 2 8 2 5 2 7
Company name in full	Henry Construction Projects Limited

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

2 Administrator's name

Full forename(s)	Geoffrey Paul
Surname	Rowley

3 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Administrator's name ❶

Full forename(s)	David
Surname	Hudson

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ **Other administrator**
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AM10
Notice of administrator's progress report

6	**Period of progress report**
From date	d0 d8 m1 m2 y2 y0 y2 y5
To date	d0 d7 m0 m6 y2 y0 y2 y6

7	**Progress report**
	☑ I attach a copy of the progress report

8	**Sign and date**
Administrator's signature	Signature X X
Signature date	d0 d3 m0 m7 y2 y0 y2 y6

AM10
Notice of administrator's progress report

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Contact name: Matthew Kesek

Company name: FRP Advisory Trading Limited

Address: 2nd Floor
110 Cannon Street

Post town: London

County/Region:

Postcode: E C 4 N 6 E U

Country:

DX: cp.london@frpadvisory.com

Telephone: 020 3005 4000

Checklist

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Please make sure you have remembered the following:

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- ☐ You have signed the form.

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The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

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

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Appendix C

A schedule of work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories or work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

Where the fee basis proposed is time costs, further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and/or is sold following appointment; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Appendix C

A schedule of work

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Regulatory Requirements		**General matters**
	Completion of money laundering risk assessment procedures in accordance with Money Laundering Regulations. Completion of take on procedures which included consideration of professional and ethical matters and other legislation such as the Bribery Act & Data Protection Act. Consider if there were any other case specific matters to be made aware of prior to or on appointment, for example, health and safety or environmental concerns. Review the General Data Protection Regulation ("GDPR") in the context of the Company and consider any actions which may be required now or in the future. Necessary strategic and administrative works. Assisting with the preparation of post appointment documentation and completing internal procedures and external filing requirements. Identifying and securing all available / relevant Company records required for the administration, statutory matters and review purposes.		Ongoing adherence to Money Laundering Regulations and any other regulations specific to the Company. Ongoing review and adherence to GDPR, as applicable. To deal with any media enquiries which may arise from time to time.

Appendix C

A schedule of work

	Ethical Requirements		
	Prior to the Administrator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. Further reviews have been carried out from time to time and no threats have been identified in respect of the management of the insolvency appointment over the review Period.		To continue to consider whether any new conflicts of interest arise as part of the regular case review process for the duration of the appointment.
	Case Management Requirements		
	Determine case strategy, document this and continually review the same at regular intervals or as circumstances dictate. Set up and administering insolvent estate bank accounts for the duration of the appointment. Request that the Company directors produce a Statement of Affairs; this has not been provided. Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to all known creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed, along with any revisions thereof. Arranging for insurance on "an open cover" basis for the assets within the Company estate and to review the level of cover in place from time to time to manage costs thereof. Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries.		Regularly reviewing the conduct of the case and the case strategy and updating internal records as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing in a timely manner befitting the circumstances. This aids efficient case management. Reviewing and updating the schedule of work at each period end. Cancelling / adjusting any remaining insurance cover over assets as these are realised to control ongoing insurance costs. To continue to regularly liaise with and review the workstreams undertaken by each of our instructed parties.

	To instruct our IT Advisory team to capture copies of the Company's digital records. The Company's electronic records were cloud based and extended to more than 15TB – the download of this data took 4 months to complete. Additional search engine functions continue to be added to allow for this data to be more efficiently searched, accessed and managed. To instruct the following parties to assist in the administration, to date: • Mishcon De Reya LLP– in relation to all pre-appointment matters and the appointment, facilitating the appointment and dealing with all other legal matters that arise during the conduct of the administration. Mishcon will work in tandem with Counsel as and when required. • Hilco Appraisal – to identify, secure and prepare an inventory of the plant & machinery assets, including cranes located within the Company's premises and at the various contracted sites. To provide a valuation of any unencumbered assets identified and undertake marketing / disposal process and assist with security and other aspects arising from time to time. • Gately Vinden – a specialist Quantity Surveyor ("QS") was immediately instructed to review the Company's contractual position, the debtor ledger and to assist with the collection from the customers identified within the Company records. • Leonard Curtis – The incumbent QS team moved firms so it was prudent to change the instruction to follow their knowledge and understanding to avoid additional cost.		

	• Cost Verification – to identify, secure and prepare an inventory of the formwork and scaffold assets located at the Company's premises and at the various contracted sites. To provide a valuation of these assets and advice on recovery, hire or sale on an in-situ or ex-situ basis • Hillier Hopkins – the former Company accountants to complete the pre-appointment VAT return and complete the accounts to the date of appointment to facilitate the submission of a terminal loss relief claim. • Buzzacott – engaged to advise on and deal with the post appointment tax position. To notify HMRC of the appointment and ensure all contact details are changed.		
2	**ASSET REALISATION** **Work undertaken to date**		**ASSET REALISATION** **Future work to be undertaken**
	One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. The Administrators arranged insurance to ensure available assets are protected until such time as they are realised or returned to their rightful owner. The Company's main assets were its debtor ledger and the plant and machinery / formwork and scaffold, which was held at the head office site in Cranford and predominantly across the 60+ active customer development sites and other third-party yards.		The ongoing review of the Company's digital data captured to identify other assets held by the Company and/or receivables. The ongoing review of the accounts and continuation of recovery action on other debts / receivables identified. It is possible that legal action and/or an application to the court may be required to facilitate disposals and to expedite any difficulties that may be encountered. (e.g. debt collection / disputes over ownership and title / antecedent transactions, etc.) which will be overseen by Mishcon, if required. To further / complete the asset realisation strategy for any remaining plant and machinery / formwork and scaffold assets, as required.

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	Gateley Vinden were engaged to review and commence recovery of the debtor ledger balances as identified in the Company records, plus undertaking an in-depth analysis of the contracts and arrangements put in place by Company to ascertain what debts were recoverable under each current contract by liaising with each site owner / employer on an ongoing basis. All employers / debtors were contacted and instructed to continue settling all liabilities in accordance with the prevailing terms and conditions and legal advice has been taken and applied when necessary but the overall exercise has been predominantly cooperative between all parties involved Gately Vinden have also assisted the employers / debtors in locating records from the Company archive that are required to enable the progression / completion of projects formerly undertaken the Company. The team supporting the Administrators from Gateley Vinden moved to Leonard Curtis in late 2024 with all current and new workstreams being transferred to ensure continuity. Negotiations continue to be progressed on the recovery of loans and third-party investments entered into by the Company and it is envisaged that settlements may be achieved in due course. It should be noted that the Company records, whilst expansive, were poorly maintained and incomplete and numerous bespoke search engines have been introduced by the Administrators to locate key documents that underpin the debtor ledger and enable the location of other key documentation to assist in the wider recovery actions.		For Leonard Curtis to continue with the review and recovery of any payable contractual debts and to provide support / advice on other construction related matters plus continued scrutiny of the Company records available to the Administrators. For Hilco to continue with the recovery and disposal of any remaining plant and machinery, which continues to be utilised on some of the former development sites. For Cost Verification to advise on the hire / sale or recovery of the formwork and scaffold assets across the former sites and held by third parties, as required and to provide asset schedules and other information required by the administrators to further any outstanding aspects. To continue to review and adjudicate upon retention of title claims and to liaise with all residual claimants on an ongoing basis to progress any remaining claims as the underlying information is identified within the Company records. The ongoing review of the Company records to locate and/or allocate assets to the correct party / parties. The continuation and conclusion of negotiations with third parties to further enhance recoveries to the estate on an ongoing basis, as applicable. To deal with any further assets that are located or that the Administrators or their agents are made aware in a timely and cost-effective manner or to take legal action to secure recovery, as required.

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	Hilco were engaged initially to prepare an inventory and valuation of the assets identified based on the available information to ensure that correct ownership was recorded. Thereafter. Hilco collected / collated the Company records available in relation to assets on hire / lease and to ensure that all affected parties were contacted and arrangements were agreed to deal with the assets identified / located. Hilco maintain adequate professional insurance and have sufficient experience to provide the asset valuation and to opine / recommend on the asset disposal proposal put forward, which was predominantly by public auction and through private treaty sales. Hilco have assisted with the recovery and realisation of assets on behalf of lease companies and third-party funders. The plant and machinery assets were collected and disposed of by an independent auctioneer, Euro Auctions UK Limited, on a regular basis and this aspect was predominantly completed during the Period. The sale of the plant and machinery from the auctions held to date and private treaty sales have realised around £1.9m for the estate before costs. Cost Verification International Limited, a sector specialist, were engaged to deal specifically with the formwork and scaffold assets which require a sector specialist – an inventory of these assets was completed in the previous period and works / negotiations are ongoing to hire, sell or uplift each asset type from the numerous sites previously operated by the Company.		Any onerous assets identified to be returned to their rightful owners on an ongoing basis. The ongoing review of late / non-payers for services / assets received and the instruction of Mishcon to initiate legal action against such parties for the benefit of the estate or pass to third parties for collection, as appropriate. The continued updating and regular liaison with the Creditors Committee on progress of the asset disposal process and other relevant matters on an ongoing basis.

	A significant amount of the scaffold was claimed under retention of title by various parties and Cost Verification and Gateley Vinden provided input and advice based on the Company records available to adjudicate on these claims. To regularly update and liaise with the Creditors Committee on progress of the asset disposal process and other relevant matters on an ongoing basis. Hillier Hopkins, the Company's pre-appointment accountant, were engaged to complete returns and filings for the pre-appointment period which included updating the accounts for the period end, submitting the final VAT return and a terminal loss relief claim on behalf of the Company in the sum of £4.1m. A refund of £1,395k was received from HMRC for the VAT aspect which was net of Crown set-off. A terminal loss relief claim from the pre-appointment period for £4.1m was received from HMRC. . Significant works have been undertaken om pre-payments made by the Company to utility and power providers, trade suppliers, various insurers and warranty providers and these recoveries, which currently total around £1m, are ongoing. Rental in the sum of £292k was secured as part of a property lease surrender progressed by the Administrators. Reviewing the Company records available to ascertain the existence of any other assets and to continue to liaise with the creditors who have provided information to the Administrators for the recovery of such assets.		

	Claim in respect of £10m payment to parent company Liaised with solicitors regarding the £10m claim. Entered into a Deed of Assignment to acquire Holdings' claims. Took steps to remove Holdings from the proceedings and amend the particulars of claim. Reviewed and responded to the Amended Defences filed by the Defendants. **Keash Claims** Issued letters before action to the Keash Companies and the Directors. Issued proceedings against the Keash Companies. Reviewed and responded to the Defences filed by the Defendants. **Family Payments Claims** Issued letters before action for the Family Payments Claims and subsequently issued proceedings. Reviewed and responded to the Defences filed by the Defendants.		**Claim in respect of £10m payment to parent company** Continue to liaise with solicitors and counsel relating to the ongoing proceedings. **Keash Claims** Continue to liaise with solicitors and counsel relating to the ongoing proceedings. **Family Payments Claims** Continue to liaise with solicitors and counsel relating to the ongoing proceedings.
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	The Administrators are required to provide creditors with their Proposals for the conduct of the administration for approval by creditors in accordance with legislation the Proposals were agreed on 25 August 2023.		To provide a statutory report to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at the Registrar of Companies on an ongoing basis.

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	To obtain creditor approval for the basis on which the office holder's fees will be calculated – this approval was provided by the Creditors Committee on 28 September 2023. To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level. Advertising notice of the office holder's appointment as required by statute. The IP is required to establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required. Information in this regard has been located and a claim for the unpaid pension contributions on behalf of the former employees is in process.		Ongoing liaison with the Creditors Committee on future extensions to the agreed fee cap in place that reflects the level of works undertaken to date and those required in the future. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims Dealing with post appointment VAT and or other tax returns as required on an ongoing basis. To deal with the statutory requirements in order to bring the administration to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Court/Registrar of Companies
4	**TRADING** **Work undertaken to date**		**TRADING** **Future work to be undertaken**
	As set out in the Proposals report, after a short but focused review, it was established in conjunction with the directors that it would not be possible to trade the Company in administration. All employees were made redundant from 8 June 2023. Trading effectively ceased on the same day, albeit almost all projects had ceased operations in the preceding days / weeks. The Company's head office / main yard at Cranford was no longer required for the purposes of the administration at the end of July 2023 and was vacated by the Administrators.		Not applicable.

5	INVESTIGATIONS **Work undertaken to date**		INVESTIGATIONS **Future work to be undertaken**
	An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate. Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could increase the funds available for the insolvency estate. Conducted enquiries into the Company's affairs in order to establish whether there are any potential undisclosed assets available to realise for the benefit of the insolvency estate. Further enquiries were made to relevant third parties (including professional advisors and employees). Recovered further books and records from the various professional advisors to the Company along with third parties and conducted a detailed review of those records to identify any matters that require further investigation. Conducted further detailed analysis of the Company's accounting records. Recovered further bank statements and information relating to the Company's numerous bank accounts, conducted further analysis of transactions occurring on the accounts. Conducted interviews with key individuals to obtain further information concerning the Company's assets, affairs and dealings, including in relation to specific transaction and events.		Consider whether further enquiries are appropriate and if potential action could be taken to achieve recoveries for the benefit of the estate, considering the costs of bringing such recovery actions and the availability of cash in the estate to fund these actions. Consider requesting and reviewing further books and records from various professional advisors to the Company along with other third parties identified from time to time. Continue to conduct analysis of the Company's accounting records, as required. Consider requesting and reviewing further information relating to the Company's bank accounts and conducting further enquiries, as appropriate. Consider conducting further interviews of key individuals identified, to consider the outcome of those interviews and implement actions accordingly. Continue to assist solicitors and counsel with investigations to support the ongoing claims, responses to the defences due from the parties and matters arising throughout the proceedings. Continue to liaise with our solicitors and Counsel to assist with the enforcement of parties' co-operation in providing information and documentation.

	Liaised with solicitors to consider and review the ongoing findings from the investigation process and to identify any potential recovery actions. In order not to prejudice potential further enquiries or potential recovery actions it would not be appropriate to comment further at this time.		Continue to liaise with our solicitors to review and consider any further findings arising from the ongoing investigations and to identify any potential causes of action.
6	**CREDITORS** **Work undertaken to date**		**CREDITORS** **Future work to be undertaken**
	Preferential creditors Preferential creditors include arrears of wages and holiday pay for employees and any outstanding employee pension contributions which have been deducted but not paid over to the pension scheme. The preferential claims received were settled in full in August 2025. The pension claim has been concluded. **Secondary preferential creditors** From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following: • VAT. • PAYE (including student loan repayments). • Construction Industry Scheme deductions; and • Employees' NI contributions		**Preferential creditors** If sufficient funds are available to make a distribution to preferential creditors the office holder will agree claims, pay a distribution after making such deductions as necessary to settle any tax liabilities on the distribution. **Secondary preferential creditors** This position will continue to be closely monitored with HMRC and all creditors will be updated on the outcome / progress in the next progress report.

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	It is understood that HMRC may have a potential claim against the Company as a secondary preferential creditor in the sum of around £1m however this position remains under review as Crown set-off was applied against the pre-appointment VAT refund. **Unsecured creditors** All known creditors of the Company were notified on 13 December 2022 of the appointment and to provide a proof of debt form to enable claims to be lodged. To deal with all queries and correspondence received from creditors on an ongoing basis and to record the same. To review and progress all retention of title claims received from suppliers of the Company – to date 22 claims have been received. To review the Company's electronic and paper records, where provided, to ascertain the basis and validity of any claim arising. To establish an immediate dialogue with the sureties and to maintain regular group updates and individual ad hoc updates to ensure all remain informed on the progress of the administration and that any queries are dealt with expeditiously. To liaise with the Creditors Committee on an ongoing basis, who represent the unsecured creditors as a whole.		**Unsecured creditors** If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. The Administrators are aware of more than 5000 potential creditors according to the information currently available. As required the office holder will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the office holder will make a distribution to creditors. This process will be undertaken by a subsequently appointed liquidator. To conclude any outstanding retention of title claims. To continue to liaise with the sureties on a regular basis and other key stakeholders / creditors as required.

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	Employees Assist the 54 former employees with their claims and other queries arising in relation to their contracts. Issue P45s to all employees. To issue redundancy letters to all employees once the decision to cease all activities had been reached and to assist with initial queries in progressing claims via the Redundancy Payments Office.		**Employees** Liaising with the Redundancy Payments Service, as required and concluding any outstanding aspects of the former employee claims, which will be the unsecured element of any claims outstanding.
	Assets on finance To issue on appointment letters to all third-party lease / finance or HP companies identified from the Company records and to liaise with Hilco on identifying associated assets.		**Assets on finance** For Hilco to continue to review the position with regards to any further assets identified as being on finance and arranging for assets to be returned to finance company, if applicable.
	Pension Establishing the pension details, arrears and other salient details to allow for the claim required on behalf of the employees to be agreed in conjunction with the pension provider and the Redundancy Payments Service.		**Pension** This aspect has been concluded.

7	**LEGAL AND LITIGATION** **Work undertaken to date**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	Initial advice from Mishcon de Reya on all matters relating to the appointment and the effect of the appointment on the Company. Ongoing advice on all legal matters which have arisen following the appointment to include but not limited to, site owner termination notices, retention of title queries, recovery of assets from third party sites, the investigation and recovery of the Company's electronic records and any other legal matters arising during the appointment, including the engagement of Counsel when required. Legal advice has been sought concerning the insolvency estate and regarding our enquiries into the Company's assets and affairs including potential claims. Mishcon have assisted at the Creditor meeting and provided each member of the subsequently appointed Creditors Committee with a non-disclosure agreement and also provided procedural advice where required. Mishcon have drawn up legal documentation to further the recovery of certain assets and to surrender others, all to the benefit of the estate and document other settlements as agreed. Correspondence with the directors and other connected parties with regard to the business and affairs of the Company. Instructed our solicitors and Counsel to advise and assist in discharging our duties, including the investigation requirement.		Continuing to seek legal advice and intervention as and when needed throughout the administration. Consider with our solicitors and Counsel whether further enquiries are appropriate and if potential action could be taken to achieve recoveries for the benefit of the estate, considering the potential quantum of recoveries, the associated costs of bringing recovery actions and the availability of cash in the insolvent estate to fund these actions. The merits of any potential claim(s) and the likely benefit to creditors will be carefully considered with the assistance of the Administrators' solicitors and with the Creditors Committee, if appropriate.

Appendix D

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Details of the Administrators' time costs and disbursements for the period and cumulatively

H2579LON - Henry Construction Projects Limited - Post (In Administration)
Time charged for the period 08/12/2025 to 07/06/2026

Administration and Planning	A& P - Strategy and Planning		2.75	0.80	6.40	**9.95**	**4,370.50**	**439.25**
	A&P - Case Accounting - General			0.35	0.30	**0.65**	**287.75**	**442.69**
	A&P - Case Control and Review	2.20	3.50	4.80		**10.50**	**6,704.00**	**638.48**
	A&P - General Administration		5.10			**5.10**	**3,748.50**	**735.00**
	A&P - Insurance		0.25	0.20		**0.45**	**262.50**	**583.33**
	Admin & Planning				0.40	**0.40**	**134.00**	**335.00**
	Case Accounting		1.80	1.25	1.10	**4.15**	**2,110.75**	**508.61**
	Sub Total	**2.20**	**13.40**	**7.40**	**8.20**	**31.20**	**17,618.00**	**564.68**
Asset Realisation	ROA - Other Assets	27.10	29.00			**56.10**	**44,971.00**	**801.62**
	ROA - Plant and Machinery		0.60			**0.60**	**441.00**	**735.00**
	Sub Total	**27.10**	**29.60**			**56.70**	**45,412.00**	**800.92**
Creditors	CRE - Legal-Creditors	3.85				**3.85**	**3,619.00**	**940.00**
	CRE - ROT		3.55			**3.55**	**2,378.50**	**670.00**
	CRE - Unsecured Creditors		21.70	1.25		**22.95**	**16,615.25**	**723.98**
	London Contentious Insolvency - Creditors	0.75	10.15			**10.90**	**8,165.25**	**749.11**
	Sub Total	**4.60**	**35.40**	**1.25**		**41.25**	**30,778.00**	**746.13**
Investigation	INV - London Contentious Insolvency - Inv		24.20	3.90		**28.10**	**20,679.75**	**735.93**
	INV - FTech - Project Management		3.60	0.30		**3.90**	**2,870.50**	**736.03**
	INV - Investigatory Work	8.50	11.10	25.50	5.90	**51.00**	**30,661.00**	**601.20**
	INV - Legal - Investigations	0.40	3.30			**3.70**	**2,597.00**	**701.89**
	Inv- Ftech - Case Admin			3.20		**3.20**	**1,511.50**	**472.34**
	Sub Total	**8.90**	**42.20**	**32.90**	**5.90**	**89.90**	**58,319.75**	**648.72**
Statutory Compliance	STA - Creditors Committee Matters	8.60	26.30			**34.90**	**24,149.00**	**691.95**
	STA - Statutory Reporting/ Meetings	1.40	6.30			**7.70**	**5,596.50**	**726.82**
	STA - Tax/VAT - Post appointment		7.00			**7.00**	**4,715.00**	**673.57**
	STA -Statutory Compliance - General		1.50			**1.50**	**915.00**	**610.00**
	Sub Total	**10.00**	**41.10**			**51.10**	**35,375.50**	**692.28**
Total		**52.80**	**161.70**	**41.55**	**14.10**	**270.15**	**187,503.25**	**694.07**

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Details of the Administrators' time costs and disbursements for the period and cumulatively

Disbursements for the period 08/12/2025 to 07/06/2026

	Value £
Category 1	
Land Registry Charges	455.00
Postage	9.75
Relativity Hosting	41,333.87
Storage	108.12
Total	**41,906.74**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge Out Rates

Grade	01 May 2026	01 May 2025
Appointment taker / Partner	880-1010	820-940
Managers / Directors	655-790	610-735
Other Professional	410-575	380-535
Junior Professional & Support	260-360	240-335

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Details of the Administrators' time costs and disbursements for the period and cumulatively

H2579LON - Henry Construction Projects Limited - Post (In Administration)
Time charged for the period 08/06/2023 to 07/06/2026

Administration and Planning	A& P - Strategy and Planning	55.00	93.85	63.20	9.80	**221.85**	**124,604.75**	**561.66**
	A&P - Case Accounting - General	3.75	1.85	0.95	1.30	**7.85**	**5,229.50**	**666.18**
	A&P - Case Control and Review	9.65	48.40	29.55		**87.60**	**52,241.25**	**596.36**
	A&P - Fee and WIP		8.50	3.70	0.90	**13.10**	**7,067.00**	**539.47**
	A&P General Administration	2.80	63.55	12.00	8.90	**87.25**	**46,818.25**	**536.60**
	A&P - Insurance		21.50	12.10		**33.60**	**16,998.25**	**505.90**
	A&P – IT – Discovery / Collection		10.00	143.60	9.40	**163.00**	**68,315.00**	**419.11**
	A&P - Media			0.80		**0.80**	**388.00**	**485.00**
	A&P - Travel	0.70	2.10	18.50		**21.30**	**8,934.00**	**419.44**
	Admin & Planning	1.80	15.80	5.90	1.90	**25.40**	**13,690.50**	**539.00**
	Case Accounting	0.50	21.35	41.60	14.85	**78.30**	**32,375.50**	**413.48**
	IT Admin / planning and acquisition	2.40				**2.40**	**1,860.00**	**775.00**
	PRES – IT –Rest/Presentation of Data and		45.00			**45.00**	**29,940.00**	**665.33**
	Sub Total	**76.60**	**331.90**	**331.90**	**47.05**	**787.45**	**408,462.00**	**518.71**
Asset Realisation	Asset Realisation	224.80	443.55	43.80		**712.15**	**464,861.50**	**652.76**
	Chatel Assets	3.40				**3.40**	**2,819.00**	**829.12**
	Contingency Planning			13.20		**13.20**	**4,884.00**	**370.00**
	Debt Collection	4.60	2.05	11.00		**17.65**	**10,276.50**	**582.24**
	Freehold/Leasehold Property	2.40	2.40			**4.80**	**3,720.00**	**775.00**
	Legal-asset Realisation	103.60	67.90			**171.50**	**133,579.50**	**778.89**
	London Contentious Insolvency - A/R		298.40			**298.40**	**174,052.50**	**583.29**
	ROA - Other Assets	44.10	57.90			**102.00**	**78,680.00**	**771.37**
	ROA - Plant and Machinery		0.60			**0.60**	**441.00**	**735.00**
	Sub Total	**382.90**	**872.80**	**68.00**		**1,323.70**	**873,314.00**	**659.75**
Creditors	CRE - Employees		35.70	11.30		**47.00**	**23,405.00**	**497.98**
	CRE - HP/ Leasing	3.20		3.00		**6.20**	**3,425.00**	**552.42**
	CRE - Landlord	0.50				**0.50**	**387.50**	**775.00**
	CRE - Legal-Creditors	11.85	1.70	1.25		**14.80**	**12,016.50**	**811.93**
	CRE - Pensions - Creditors			3.90		**3.90**	**1,576.00**	**404.10**
	CRE - Preferential Creditors		3.35	21.75	3.50	**28.60**	**14,902.25**	**521.06**
	CRE Prescribed Part			0.20		**0.20**	**74.00**	**370.00**
	CRE - ROT	8.75	44.95	114.70		**168.40**	**72,590.00**	**431.06**
	CRE - Secured Creditors			0.50		**0.50**	**185.00**	**370.00**
	CRE - Shareholders			0.70		**0.70**	**259.00**	**370.00**
	CRE - TAX/VAT - Pre-appointment	1.10	18.00			**19.10**	**11,462.00**	**600.10**
	CRE - Unsecured Creditors	63.40	269.55	203.70	24.25	**560.90**	**303,355.25**	**540.84**
	London Contentious Insolvency - Creditors	3.65	53.85	1.40		**58.90**	**40,672.75**	**690.54**
	Sub Total	**92.45**	**427.10**	**362.40**	**27.75**	**909.70**	**484,310.25**	**532.38**
Investigation	INV - London Contentious Insolvency - Inv	2.75	782.15	137.50	11.10	**933.50**	**551,653.25**	**590.95**
	INV - CDDA Enquiries	2.90	5.05	11.20		**19.15**	**9,132.75**	**476.91**
	Inv - Ftech - Analytics		1.00			**1.00**	**505.00**	**505.00**
	INV - FTech - Consulting		5.80	1.20		**7.00**	**3,988.00**	**569.71**
	INV - FTech - Data Capture - Unit		0.75			**0.75**	**378.75**	**505.00**
	Inv - Ftech - Data Processing Time		0.30	12.10	1.51	**13.91**	**5,977.40**	**429.72**
	Inv - Ftech - Data Processing Unit			9.10		**9.10**	**4,346.00**	**477.58**
	INV - FTech - Project Management		92.40	2.80	27.24	**122.44**	**64,651.10**	**528.02**
	Inv - Ftech - Relativity Maintenance		0.30	17.40		**17.70**	**8,631.50**	**487.66**
	INV - Investigatory Work	529.75	594.70	1,782.95	761.95	**3,669.35**	**1,800,798.50**	**490.77**
	INV - Legal - Investigations	109.95	29.45	62.35	6.50	**208.25**	**143,246.25**	**687.86**
	Inv Ftech Case Admin		0.20	42.50		**42.70**	**16,593.00**	**388.59**
	IT – Investigations	1.40	109.00	230.00	35.20	**375.60**	**157,770.00**	**420.05**
	London Contentious Team - Funds Tracing			1.10	20.10	**21.20**	**6,006.50**	**283.33**
	Sub Total	**646.75**	**1,621.10**	**2,310.20**	**863.60**	**5,441.65**	**2,773,678.00**	**509.71**
Pre-Appointment	PRE APP - Pre Appointment			5.30		**5.30**	**1,961.00**	**370.00**
	Sub Total			**5.30**		**5.30**	**1,961.00**	**370.00**
Statutory Compliance	STA - Appointment Formalities			14.80		**14.80**	**5,476.00**	**370.00**
	STA Bonding/ Statutory Advertising	1.50				**1.50**	**1,282.50**	**855.00**
	STA - Creditors Committee Matters	50.80	138.30	0.20		**189.30**	**125,264.00**	**661.72**
	STA - GDPR Work		4.50			**4.50**	**3,015.00**	**670.00**
	STA - Pensions- Other		0.50			**0.50**	**277.50**	**555.00**
	STA - Statutory Reporting/ Meetings	21.20	83.30	7.00		**111.50**	**71,321.00**	**639.65**
	STA - Tax/VAT - Post appointment	7.60	76.95	3.75		**88.30**	**56,257.75**	**637.12**
	STA -Statutory Compliance - General		38.20	12.40		**50.60**	**25,582.00**	**505.57**
	Sub Total	**81.10**	**341.75**	**38.15**		**461.00**	**288,475.75**	**625.76**
Trading	TRA - Case Accounting - Trading			0.20		**0.20**	**81.00**	**405.00**
	TRA - Trading - General		2.50	0.60		**3.10**	**1,505.50**	**485.65**
	Sub Total		**2.50**	**0.80**		**3.30**	**1,586.50**	**480.76**
Total		**1,279.80**	**3,597.15**	**3,116.75**	**938.40**	**8,932.10**	**4,831,787.50**	**540.95**

Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulatively

FRP

Disbursements for the period 08/06/2023 to 07/06/2026

	Value £
Category 1	
Bonding	1,000.00
Computer Consumables	953.50
Consultancy	2,115.00
Land Registry Charges	1,678.57
Other Travel	40.90
Parking	4.35
Postage	37,487.82
Relativity Hosting	154,524.20
Storage	6,138.40
Subsistence	48.57
Taxis	352.45
Train	49.50
Category 2	
Car/Mileage Recharge	446.85
Car/Mileage Recharge + 1 Person	637.00
Total	**205,477.11**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge Out Rates

Grade	01 May 2026	01 May 2025	01 May 2024	01 May 2023
Appointment taker / Partner	880-1010	820-940	745-855	675-775
Managers / Directors	655-790	610-735	555-670	505-610
Other Professional	410-575	380-535	345-485	315-440
Junior Professional & Support	260-360	240-335	220-305	200-275

Appendix E

Receipts and payments account for the period

Henry Construction Projects Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 08/12/2025 To 07/06/2026 £	From 08/06/2023 To 07/06/2026 £
	ASSET REALISATIONS		
	Bank Interest Gross	20,961.59	155,728.89
	Book Debts	NIL	517,833.52
	Cash at Bank	NIL	343,832.34
	Cash on account	NIL	46,622.16
	Freehold Land & Property	NIL	500,000.00
	HMRC Refund interest	101.31	5,339.46
	Insurance Policy	NIL	28,000.00
	Insurance/Warranty Refund	NIL	321,356.54
	Licence Refund	NIL	11,523.59
	Plant & Machinery	NIL	1,959,880.98
	Power connection refund	30,813.37	392,909.06
	Pre-appointment tax refund	NIL	1,394,994.68
	Rates Refund	NIL	12,894.00
	Rents	NIL	292,500.00
	Scaffold and Formwork	NIL	1,804,660.25
	Stock	NIL	181,500.00
	Tax Refund	NIL	4,114,895.60
	Tax refund other	52.07	13,744.85
	Utility refund	NIL	394,025.12
	Vehicle duty refund	NIL	1,292.89
		51,928.34	12,493,533.93
	COST OF REALISATIONS		
	Accountancy Fees	15,000.00	15,000.00
	Administrators' Disbursements	NIL	118,454.20
	Administrators' pre-administration fee	NIL	19,066.00
	Administrators' Remuneration	NIL	3,160,000.00
	Agents/Valuers Fees	7,627.52	56,155.27
	Agents/Valuers Fees - Pre-Administrati	NIL	10,490.78
	Assignment of claim	NIL	275,000.00
	Auction fees and costs	NIL	315,147.30
	Bank statement analysis	200.00	2,200.00
	Consultant cost	NIL	3,192,777.78
	Corporation Tax	NIL	153,887.25
	Finance Companies	NIL	20,374.45
	Hilco Valuation Services	NIL	193,406.30
	Insurance of Assets	NIL	14,074.86
	IT costs	NIL	110,927.33
	Legal Fees	490,322.78	2,852,675.33
	Quantity Surveyors	8,350.95	495,956.39
	Re-Direction of Mail	NIL	589.00
	Security Costs	NIL	24,572.33
	Statutory Advertising	NIL	184.50
	Storage Costs	NIL	500.00
	Sub Contractors	NIL	70,212.50
	Tax advisor	NIL	47,000.00
		(521,501.25)	(11,148,651.57)
	PREFERENTIAL CREDITORS		
	Preferential Creditors	NIL	67,350.86
		NIL	(67,350.86)
		(469,572.91)	**1,277,531.50**
	REPRESENTED BY		

Appendix E

Receipts and payments account for the period

Henry Construction Projects Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 08/12/2025 To 07/06/2026 £	From 08/06/2023 To 07/06/2026 £
	REPRESENTED BY CONTINUED		
	Current Floating Int Bearing		1,097,711.60
	HMRC refund balance		(147,762.52)
	Vat Control Account		273,016.46
	Vat Recoverable - Floating		54,565.96
			1,277,531.50

Appendix F

Statement of expenses incurred in the Period

Henry Construction Projects Limited (in Administration)
Statement of expenses for the period ended
7 June 2026

Expenses	Period to 7 June 2026 £	Cumulative period to 7 June 2026 £
Office Holders' remuneration (Time costs)	189,583	4,831,788
Office Holders' disbursements	41,907	205,477
Administrators' pre-administration fees	-	19,066
Consultant costs	-	3,192,778
Quantity Surveyors	3,351	500,956
Hilco Valuation Services	-	193,406
Agents/Valuers Fees - Pre-Administration	-	10,491
Legal Fees	328,732	2,892,675
Tax advisor	-	47,000
Storage Costs	-	500
Re-Direction of Mail	-	589
Statutory Advertising	-	185
Bank statement analysis	-	2,000
IT costs	-	110,927
Preferential Creditors	-	96
Sub Contractors	-	70,213
Finance companies	-	20,374
Auction fees and costs	-	315,147
Security Costs	-	24,572
Finance Companies	-	20,374
Agents / Valuation fees	-	48,528
Assignment of claim	-	275,000
Corporation tax	-	153,887
Insurance of assets	-	14,075
Agents fees	56,155	56,155
Total	**619,728**	**13,006,260**