



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

1 Company details

Company number	0	1	1	8	5	5	9	2
Company name in full	Ardmore Construction Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Dominik
Surname	Thiel-Czerwinke

3 Administrator's address

Building name/number	1066 London Road
Street	
Post town	Leigh On Sea
County/Region	Essex
Postcode	S S 9 3 N A
Country	

4 Administrator's name ①

Full forename(s)	Jamie
Surname	Taylor

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	1066 London Road
Street	
Post town	Leigh On Sea
County/Region	Essex
Postcode	S S 9 3 N A
Country	

② 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	^d 2	^d 8	^m 0	^m 2	^y 2	^y 0	^y 2	^y 6
To date	^d 2	^d 7	^m 0	^m 8	^y 2	^y 0	^y 2	^y 6

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X 

X

Signature date	^d 1	^d 4	^m 0	^m 9	^y 2	^y 0	^y 2	^y 6
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**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 **Rosie Thurwood**

Company name **BTG Begbies Traynor (Central) LLP**

Address **1066 London Road**

Post town **Leigh On Sea**

County/Region **Essex**

Postcode

S	S	9		3	N	A
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Country

DX

Telephone **01702 467255**

**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**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. ❶
Attach this to the relevant form.
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Jason

Surname

Callender

3 Insolvency practitioner's address

Building name/number

Olympia House

Street

Post town

Armitage Road

County/Region

London

Postcode

N W 1 1 8 R Q

Country

Ardmore Construction Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 28/02/2026 To 27/08/2026 £	From 28/08/2025 To 27/08/2026 £
OTHER DIRECT COSTS		
Direct Labour	4,421.15	4,421.15
	(4,421.15)	(4,421.15)
TRADING SURPLUS/(DEFICIT)	(4,421.15)	(4,421.15)

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

Statement of Affairs £		From 28/02/2026 To 27/08/2026 £	From 28/08/2025 To 27/08/2026 £
	ASSET REALISATIONS		
Uncertain	Balance of Insurance notification	NIL	NIL
	Bank Interest Gross	9,001.03	22,327.97
	Business Rates Refund	NIL	43,900.40
	Cash at Bank	531.43	1,913.94
2,803,425.90	Cash in Hand	NIL	2,802,387.58
Uncertain	Claim for disputed fees drawn by sols	NIL	44,634.67
Uncertain	Debtors	18,580.00	19,476.62
Uncertain	Downstream cladding/BLO claims	NIL	NIL
Uncertain	Intercompany loan balances	NIL	NIL
Uncertain	Non-Group Company loans	NIL	NIL
	PAYE/CIS refund	3,409,358.25	3,409,358.25
Uncertain	Retentions	NIL	NIL
	Sundry refund	9,090.16	31,396.18
Uncertain	Terminal loss relief claim	NIL	NIL
	Trading Surplus/(Deficit)	(4,421.15)	(4,421.15)
		3,442,139.72	6,370,974.46
	COST OF REALISATIONS		
	Administrators' Expenses	330.57	767.59
	Administrators' Fees	178,203.20	709,709.70
	Agents/Valuers Fees -debtors and rete	NIL	9,922.35
	Agents/Valuers/Other Professionals fe	2,900.00	23,024.60
	Disbursements	(330.57)	NIL
	IT data download and storage	10,000.00	32,210.00
	Legal Disbursements	53,508.00	69,612.72
	Legal Fees	676,129.10	1,602,535.35
	Postage	NIL	7,899.05
	Pre-appointment costs	NIL	33,801.60
	Specific Bond	NIL	489.32
	Statutory Advertising	NIL	115.30
		(920,740.30)	(2,490,087.58)
	SECONDARY PREFERENTIAL CREDITORS		
(147,859.48)	HMRC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(24.00)	Contingent Claims	NIL	NIL
(10,198,196.00)	Intercompany creditors	NIL	NIL
(15,032,164.66)	Retentions	NIL	NIL
(1,261,257.58)	Subcontractors	NIL	NIL
(3,384,442.98)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(358,776.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(27,579,294.80)		2,521,399.42	3,880,886.88
	REPRESENTED BY		
	Barclays Bank Deposit Acc IB		3,409,918.69
	Barclays Bank FL Current Acc IB		18,937.89
	Vat Receivable		452,030.30
			3,880,886.88





PANOS ELIADES CALLENDER & CO
INSOLVENCY PRACTITIONERS OLYMPIA HOUSE,
ARMITAGE ROAD,
LONDON,
NW11 8RQ

XADM1203P

Dominik Thiel-Czerwinke, Jamie Taylor and Jason Callender were appointed joint administrators on 28 August 2025

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

Ardmore Construction Limited (In Administration)

Progress report of the joint administrators

Period: 28 February 2026 to 27 August 2026

Important Notice

This progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ❑ Interpretation
- ❑ Statutory information
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- ❑ Progress during the period
- ❑ Estimated outcome for creditors
- ❑ Remuneration and expenses
- ❑ Expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Creditors' rights
- ❑ Conclusion
- ❑ Appendices
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 - 2. Time costs information
 - 3. Statement of administrators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Ardmore Construction Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 28 August 2025
"the administrators" "we" "our" and "us"	Dominik Thiel-Czerwinke and Jamie Taylor both of Begbies Traynor (Central) LLP, 1066 London Road, Leigh on Sea, Essex SS9 3NA And Jason Callender of Panos Eliades Callender & Co Ltd Olympia House, Armitage Road, London NW11 8RQ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

2. STATUTORY INFORMATION

Name of Company	Ardmore Construction Limited
Trading name(s):	NA
Date of Incorporation:	30 September 1974
Company registered number:	01185592
Company registered office:	1066 London Road, Leigh On Sea, Essex, SS9 3NA

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of the administrators:	Dominik Thiel-Czerwinke, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, Jamie Taylor, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP and Jason Callender a Licensed Insolvency Practitioner of Panos Eliades Callender & Co Ltd
The administrators contact address	1066 London Road, Leigh On Sea, Essex, SS9 3NA
Date of administrators' appointment:	28 August 2025
Date of administrators' resignation:	NA
Court:	High Court of Justice The business & Property Courts of England & Wales
Court Case Number:	CR-2025-005932
Person(s) making appointment / application:	The Directors of the Company
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
Type of Proceedings:	The proceedings will be COMI proceedings, as defined by the Insolvency (England and Wales) Rules 2016 (as amended)
Extensions of the administration period	The administration period was extended with the consent of creditors for a period of 12 months.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 28 February 2026 to 27 August 2026.

Direct costs

We had previously relied on staff that had been retained within associated companies to continue providing information and assistance. Following the entry of Ardmore Construction Group Limited into Administration, a particular member of staff was retained to complete outstanding tasks. She assisted with litigation in this administration and a payment of £4,421.15 has been paid to Ardmore Construction Group Limited – In Administration as a contribution to her salary payment and corresponding PAYE and NIC.

Receipts

Gross bank interest in the sum of £9,001.03 has been received.

£513.43 has been received from the Company's former bankers.

Debtors in the sum of £18,580 have been realised.

£3,409,358.25 has been successfully recovered from HM Revenue & Customs which relates to overpayments and credits on the Company's PAYE/NIC account with HMRC.

£9,090.16 has been received from a utilities refund.

Payments

Administrators fees

- The sum of £153,301.20 has been paid to BTG Begbies Traynor (Central) LLP towards administrators' time costs incurred since our appointment as administrators as per the resolutions obtained from creditors.
- The sum of £24,902 has been paid to Panos Eliades Callender & Co Ltd towards administrators' time costs incurred since their appointment as Administrators as per the resolutions obtained from creditors.

£2,900 has been paid to IT4Offices for their work in downloading the Company's electronic data under Other Professionals fees. £19,700 has also been paid to them under the heading IT data download and storage.

Legal fees

- Court fees of £10,559 have been reimbursed to Irwin Mitchell LLP.
- £4,200 has been reimbursed to Irwin Mitchell LLP in relation to Counsels fees.
- Irwin Mitchell LLP have been paid £760,430.80 for legal fees incurred in providing legal services to the Joint Administrators.
- £42,379.80 has been paid to Irwin Mitchell LLP for disbursements incurred in the period.
- Fenwick Elliott LLP have been paid £139,444 for legal fees in the period.
- £10,695 has been paid to Fenwick Elliott for disbursements incurred in the period.
- Fenchurch Law have been paid £21,910 for legal fees relating to the Nexus recovery dispute and certain correspondence in relation to any Third Party (Rights against Insurers) requests.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

The details below relate to the work undertaken in the period of the report only.

General case administration and planning

- Updating the electronically held information;
- Internal correspondence;
- Liaison between the external joint Administrators;
- General filing of incoming communications in virtual filing system;
- Maintaining case files;
- Updating case strategy plan.
- Review and update of case compliance checklists.
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories.
- General case updates to include internal meetings on case strategy and effect of instruction.
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Creation of file notes where necessary;
- Corresponding with instructed solicitors and agents;
- Liaising with IT 4 Offices in relation to backing up and downloading Company's electronic data;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;
- Establishing the location of and subsequent collection of some of the Company's statutory and financial books and records from both the director of the Company and the Company's former accountants;
- Completing compliance reviews.

On this engagement, the work identified above does not hold direct commercial benefit to stakeholders. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice as required by regulators;
- Ongoing consideration to money laundering regulations as required by regulators and statute;
- Updating case checklists and statutory diaries where necessary;
- Submission of forms to Companies House.

Banking:

- Maintaining and managing the insolvent estate bank account.
- Maintaining and managing the officer holders' cash book on this assignment.
- Undertaking regular bank reconciliations of the insolvent estate bank account.
- Complying with risk management procedures;
- Accounting for accruing interest on the cash book;
- Preparing and processing forms for the payment of invoices;
- Preparing and processing incoming funds;
- Processing of BACS/electronic payments.

On this engagement, the work identified above does not hold direct commercial benefit to stakeholders. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and stakeholders benefit from this being done to a standard expected of regulated firms. Significant additional time is incurred to comply with procedures for anti-money laundering that are now extant throughout UK financial services and banking procedures.

Investigations

- Liaison with instructed accountants regarding terminal loss relief claim which includes the completion and filing of prior outstanding sets of accounts and corporation tax returns;
- Continual review of books and records received.

The office holders are obliged under the CDDA to conduct certain investigations into the affairs and conduct of the Company and its directors. A report is subsequently submitted. This work does not directly commercially benefit creditors and is a statutory requirement. However, sometimes this work overlaps with investigations on antecedent transactions which the office holders may pursue.

Realisation of assets

- Dealing with surrender of Hythe End Farm;
- Reviewing proposed assignment agreement in relation to downstream claims;
- Liaising with solicitors in relation to potential claim against Nexus;
- Liaising with Kinetica and the Company on debtors and retentions;
- Letters to debtors requesting payment of amounts owed;
- Liaise with debtors regarding payment;
- Review and complete reconciliation of intercompany debtor position and subsequent correspondence with demands for repayment.

On this assignment, the work detailed above has realised assets and is expected to realise further assets for the insolvent estate from which one or more class of creditors will directly benefit. The office holders are duty bound to realise and get in the Company's property and maximise asset realisations.

Dealing with all creditors' claims (including employees), correspondence and distributions

Creditors:

- Receipt of creditor claims and input on internal case management software;
- Review of creditor claim supporting information;
- Taking and dealing with phone calls and emails from creditors;
- Acknowledgment of creditor claims correspondence and/or dealing with further queries on claims;
- Receipt of, consideration of and response to creditor correspondence;
- Consenting to lifting of moratorium as needed;
- Significant liaison with solicitors and contractors for standstill agreements.

On this engagement, the work detailed above will have a direct financial benefit to stakeholders. Claim agreement will be undertaken in accordance with the Insolvency Act and Rules together with best practice to ensure that all creditor claims have been correctly lodged and fairly adjudicated on. All creditors that have not claimed will have been provided a fair chance to submit claims. Correspondence issued by the administrators may serve to additionally assist creditors with their remaining loss for tax and VAT purposes.

Other matters which includes seeking decisions of creditors via deemed consent procedure and/or decision procedures, meetings, tax, litigation, pensions and travel

Tax / VAT

- Corresponding with Company's former accountant in relation to Corporation Tax returns;
- Post appointment tax compliance – submission of corporation tax return(s);
- Correspondence with HMRC in relation to refund;
- Protracted correspondence with HMRC regarding VAT deregistration and withdrawing from the VAT group
- Reviewing and agreeing submission of pre-appointment returns.

We expect that there will be a significant terminal loss relief claim. This will be of benefit to the insolvent estate generally. Any terminal loss relief claim that is accepted by HMRC will be set off in the first instance against the Crown's claims. In this matter currently, this will relate to the redundancy payments service and HMRC's secondary preferential claim. Any reduction in these amounts will enhance the potential dividend to the unsecured creditors. It is also possible that the terminal loss relief claim will entirely extinguish the Crown claims by set off and provide a surplus balance to the insolvent estate. The matter is complicated in so far as the Company was

subject to group accounting and historic accounts are required to be filed prior to any further work to establish the terminal loss relief claim application.

Meetings

- Various meetings with instructed solicitors.

There is direct financial benefit to stakeholders of this work on this assignment as it is required in order for the administrators to have knowledge and information to enable them to undertake their statutory obligations and purpose of the administration.

Litigation

- Liaising with solicitors re advice in relation to BLO and cladding claims;
- Review of cladding and fire safety claims;
- Reviewing settlement agreements;
- Liaising with Fenchurch Law regarding claim against Nexus;
- Liaising with Fenwick Elliott on Citiscape claim;
- Liaising with Group for further information;
- Review of large volume of Sharepoint data to provide to instructed solicitors as requested;
- Dealing with various Standstill Agreements
- Dealing with Third Parties (Rights against insurers) Act 2010 requests;
- Liaising with instructed solicitors in relation to novation of subcontractor contracts;
- Reviewing witness statements and exhibit contents.

We wish to impress upon creditors the substantial number of these claims, documents and the work involved in dealing with each one.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our statement of proposals.

On the basis of realisation to date and estimated future realisation we estimate an outcome for each class of the Company's creditors as follows

Secured creditors

There are no known secured creditors

Preferential creditors

There are no known preferential claims.

Secondary preferential creditors

We consider that there are likely to be sufficient funds for a dividend to be paid to HM Revenue & Customs. We anticipate that they will be paid in full.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

Based upon realisations to date and estimated future realisations there will be sufficient funds available to enable a dividend to be paid to the unsecured creditors. The level of dividend is dependent on the final level of claims agreed and the treatment of contingent claims.

Effect of administration on limitation periods under the Limitation Act 1980

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

6. REMUNERATION & EXPENSES

Both Panos Eliades Callender & Co Ltd and BTG Begbies Traynor (Central) LLP's remuneration has been fixed by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters as set out in the fees estimate dated 8 October 2025.

We are also authorised to draw expenses, including expenses for services provided by our firm (defined as category 2 expenses in Statement of Insolvency Practice 9), in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Begbies Traynor (Central) LLP's time costs for the period from 28/02/2026 to 27/08/2026 amount to £177,603.50 which represents 262.4 hours at an average rate of £676.84 per hour.

Panos Eliades Callender & Co Ltd's time costs for the period from 28/02/2026 to 27/08/2026 amount to £24,910 which represents 61.9 hours at an average rate of £402.42 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Begbies Traynor (Central) LLP's Time Costs Analysis for the period 28/02/2026 to 27/08/2026
- ☐ Panos Eliades Callender & Co Ltd's Time Costs Analysis for the period 28/02/2026 to 27/08/2026
- ☐ Begbies Traynor (Central) LLP's charging policy
- ☐ Panos Eliades Callender & Co Ltd's charging policy

To 27/08/2026, Begbies Traynor (Central) LLP have drawn the total sum of £153,301.20 in the period on account of our remuneration, against total time costs of £620,676.50 incurred since the date of our appointment.

To 27/08/2026, Panos Eliades Callender & Co Ltd have drawn the total sum of £24,902 in the period on account of our remuneration, against total time costs of £187,067.50 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the administration.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Category 1 Expenses

To 27 August 2026, we have not incurred any expenses which has not been disclosed earlier in this report or prior reports.

Why have subcontractors been used?

CAPA have been instructed by the Joint Administrators in relation to various matters concerning Local Authorities and in connection with Non-Domestic Rates of the properties occupied or formerly occupied by the Company and where applicable, rates payments on construction sites. CAPA were engaged on an agreed fee of 20% for the recovery of refunds and overpayments not previously identified and collected.

Category 2 Expenses

No category 2 expenses have been incurred during this reporting period.

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. ADMINISTRATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement of expenses also appears at Appendix 3 which details the expenses incurred since the date of our appointment.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated what the expenses of the administration would total and provided an estimate in our proposals.

Legal fees have been exceeded due to the volume of legal documents including claims, BLO claim standstill agreements being received and having to be dealt with as well as ongoing general legal advice. Where Standstill agreements have not been agreed to (downstream cladding claims) we have had to initiate protective court proceedings to secure the Company's claims against those sub-contractors.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

At this stage in the administration, we have the following assets left to realise:

- The intercompany loan balances remain outstanding. Many of these companies are now subject to their own insolvency proceedings and it is unclear what, if anything will be realised.
- Connected party loans remain outstanding and solicitors have been engaged by the connected parties who are disputing the amounts owed;
- The Nexus insurance claim remains to be finalised;
- The Company's outstanding debtor and retention balances remain to be dealt with by Kinetica;
- MHA are continuing their efforts to secure a terminal loss relief claim.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

- The preparation, drafting and issue of reports to stakeholders to include all necessary information;
- Obtaining up to date estimates from agents instructed in relation to their costs;
- Updating case strategy plan;
- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- General case updates to include internal meetings on case strategy and effecting instruction;
- Ongoing maintenance of up to date information on the electronic case information;
- Periodic reviews of the case generally;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Completion of compliance and progression checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Maintain accurate account of receipts and payments;
- Issuing progress reports for submission at Companies House.

Banking:

- Maintaining and managing the insolvent estate bank account.
- Maintaining and managing the officer holders' cash book on this assignment.
- Undertaking regular bank reconciliations of the estate bank account.
- Complying with risk management procedures;
- Accounting for accruing interest on the cash book;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices;
- Preparing and processing remittance advices for incoming funds;
- Processing of BACS/electronic payments where applicable.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

- Liaison with accountants in respect of books and records.
- Review of books and records held;
- Review of intercompany and associated company position;
- Reviewing available records to determine any pre-appointment antecedent transactions.

On this assignment, there may be a direct commercial benefit to creditors in relation to the above matters if any rights of action became viable during the course of the investigations and are pursued leading to recovery/contributions to estate assets.

Realisation of assets

- Continuing review of current and new information and formulating an asset realisation strategy;
- Correspondence with Kinetica Consult Ltd in relation to the collection of book debts and retentions;
- Accounting for bank interest.
- Recovery of funds from all other loan debtors;
- Implementation of course of action on downstream claims.
- Potential recovery on terminal loss relief claim.

On this assignment, the ongoing work detailed above will realise assets for the insolvent estate. The office holders are duty bound to realise and get in the Company's property and maximise asset realisations. In some cases this does not yield sufficient realisations to enable creditors to have a direct financial benefit.

Dealing with all creditors' claims (including employees), correspondence and distributions

Creditors:

- Taking and dealing with phone calls from creditors;
- Dealing with incoming written correspondence (email and physical);
- Continued liaison with solicitors on incoming litigation claims, deciding on best strategy moving forward;
- Anticipated future claims for damages on terminated contracts.

On this engagement, the work detailed above will have a direct financial benefit to creditors on the belief that a dividend will be paid to the non-preferential unsecured creditors.

Other matters which includes seeking decisions of creditors via the deemed consent procedure and/or decision procedures, tax, litigation, pensions and travel

We are also required to submit VAT and Tax returns when appropriate in order to reclaim monies for the estate and pay over any taxes due to HMRC. We are also duty bound to provide notifications and further assistance to pensions departments where applicable.

- The completion of VAT forms in order to reclaim outstanding VAT;
- The completion of Corporation Tax returns;
- Attending meetings that may arise along with travel to and from those meetings;
- Filing of final Corporation Tax return;
- Seeking closure clearance from HMRC.

Pensions

- Closure of pension scheme.

There is a direct financial benefit to creditors of the work relating to the pension schemes as any shortfall is then able to be claimed from the Redundancy Payments Service. Some of the above have no direct financial benefit to creditors but have to be done in order to comply with the Insolvency Rules, as well as other legal requirements, such as completion of corporation tax returns. Others do have a direct financial benefit to creditors.

Litigation

- Liaise with solicitors re advice in relation to BLO and cladding claims;
- Review of cladding and fire safety claims;
- Review settlement agreements;

- Deal with Third Parties (Rights against insurers) Act 2010 requests;
- Review and signing off Standstill Agreements;
- Review witness statement and exhibit contents;

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the administration as envisaged. The cost of completing this work has not yet exceeded any amounts approved by creditors previously. We wish to make stakeholders aware that in light of the significant litigations and legal claims being brought both for and against the Company, it is likely that the cost estimate may be exceeded in the future. We will advise stakeholders of this when it becomes necessary.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors within which included all of the expenses that we anticipate that we will incur throughout the administration.

What is the anticipated payment for administering the case in full?

We estimated that the cost of administering the case would be in the region of £953,984, and subsequently you have provided approval for us to draw our remuneration up to that level. At this stage in the administration, I can estimate that total remuneration drawn will be in the region of £953,984. Costs incurred over and above our approval will be subject to a further decision of creditors.

9. OTHER RELEVANT INFORMATION

Connected party transactions

We are not aware of any connected party transaction.

Extension of administration

The administration has been extended for a period of 12 months with the consent of creditors.

Proposed exit route from administration

The exit from Administration can be by way of conversion to creditors voluntary liquidation, company voluntary arrangement, dissolution or in certain circumstances, an application to Court for the Company to be wound by Court Order (a compulsory liquidation).

Creditors' Voluntary Liquidation

We confirm that there are no secured creditors in this matter and that a distribution will be made to the unsecured creditors of the Company which is not a distribution of the prescribed part¹.

Consequently, as soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved, we propose to deliver a notice of moving from administration to creditors' voluntary liquidation to the Registrar of Companies. Upon the registration of such notice our appointment as administrators shall cease to have effect and the Company will automatically be placed into liquidation.

Use of personal information

Please note that in the course of discharging our statutory duties as Joint Administrators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

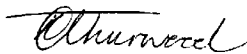
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately six months time or at the conclusion of the administration, whichever is the sooner.



pp **Dominik Czerwinke**
Joint Administrator

Dated: 11 September 2026

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 28 February 2026 to 27 August 2026

Ardmore Construction Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 28/02/2026 To 27/08/2026 £	From 28/08/2025 To 27/08/2026 £
OTHER DIRECT COSTS		
Direct Labour	4,421.15	4,421.15
	(4,421.15)	(4,421.15)
TRADING SURPLUS/(DEFICIT)	(4,421.15)	(4,421.15)

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

Statement of Affairs £		From 28/02/2026 To 27/08/2026 £	From 28/08/2025 To 27/08/2026 £
	ASSET REALISATIONS		
Uncertain	Balance of Insurance notification	NIL	NIL
	Bank Interest Gross	9,001.03	22,327.97
	Business Rates Refund	NIL	43,900.40
	Cash at Bank	531.43	1,913.94
2,803,425.90	Cash in Hand	NIL	2,802,387.58
Uncertain	Claim for disputed fees drawn by sols	NIL	44,634.67
Uncertain	Debtors	18,580.00	19,476.62
Uncertain	Downstream cladding/BLO claims	NIL	NIL
Uncertain	Intercompany loan balances	NIL	NIL
Uncertain	Non-Group Company loans	NIL	NIL
	PAYE/CIS refund	3,409,358.25	3,409,358.25
Uncertain	Retentions	NIL	NIL
	Sundry refund	9,090.16	31,396.18
Uncertain	Terminal loss relief claim	NIL	NIL
	Trading Surplus/(Deficit)	(4,421.15)	(4,421.15)
		3,442,139.72	6,370,974.46
	COST OF REALISATIONS		
	Administrators' Expenses	NIL	437.02
	Administrators' Fees	178,203.20	709,709.70
	Agents/Valuers Fees -debtors and retent	NIL	9,922.35
	Agents/Valuers/Other Professionals fees	2,900.00	33,024.60
	Disbursements	NIL	330.57
	IT data download and storage	19,700.00	22,210.00
	Legal Disbursements	14,759.00	30,863.72
	Legal Fees	974,859.60	1,641,284.35
	Postage	NIL	7,899.05
	Pre-appointment costs	NIL	33,801.60
	Specific Bond	NIL	489.32
	Statutory Advertising	NIL	115.30
		(1,190,421.80)	(2,490,087.58)
	SECONDARY PREFERENTIAL CREDITORS		
(147,859.48)	HMRC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(24.00)	Contingent Claims	NIL	NIL
(10,198,196.00)	Intercompany creditors	NIL	NIL
(15,032,164.66)	Retentions	NIL	NIL
(1,261,257.58)	Subcontractors	NIL	NIL
(3,384,442.98)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(358,776.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(27,579,294.80)		2,251,717.92	3,880,886.88
	REPRESENTED BY		
	Barclays Bank Deposit Acc IB		3,409,918.69
	Barclays Bank FL Current Acc IB		18,937.89
	Vat Receivable		452,030.30
			3,880,886.88



pp Dominik Thiel-Czerwinke
Joint Administrator

COSTS AND EXPENSES

- a. BTG Begbies Traynor (Central) LLP's charging policy;
- b. Panos Eliades Callender & Co Ltd's charging policy
- c. Begbies Traynor (Central) LLP's Time Costs Analysis for the period from 28 February 2026 to 27 August 2026.
- d. Begbies Traynor (Central) LLP's Cumulative Time Costs Analysis for the period from 28 August 2025 to 27 August 2026.
- e. Panos Eliades Callender & Co Ltd's Time Costs Analysis for the period from 28 February 2026 to 27 August 2026.
- f. Panos Eliades Callender & Co Ltd's Cumulative Time Costs Analysis for the period from 28 August 2025 to 27 August 2026.

BTG BEGBIES TRAYNOR CHARGING POLICY

Introduction

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

Office holder's fees in respect of the administration of insolvent estates

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

Expenses incurred by office holders in respect of the administration of insolvent estates

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 expenses (approval required)* - Items of expenditure that are directly related to the case and either:
 - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of **£150**;
- Car mileage which is charged at the rate of 55 pence per mile.

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

BTG BEGBIES TRAYNOR CHARGE-OUT RATES

BTG Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend office as at the date of this report are as follows:

Grade of staff	Charge-out rate range (£ per hour) 1 June 2026 until further notice
Appointment taker/partner	650-735
Managers/directors	485-620
Other professional	265-370
Junior professional/support	210

Prior to 1st June 2026, the following rates applied:

Grade of staff	Charge-out rate range (£ per hour)
Appointment taker/partner	620-700
Managers/directors	460-590
Other professional	250-350
Junior professional/support	200

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

PANOS ELIADES CALLENDER & CO

**CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF EXPENSE RECOVERY PURSUANT
TO STATEMENT OF INSOLVENCY PRACTICE 9**

Charge-out Rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), details of Panos Eliades Callender & Co's charge-out rates applicable to this appointment, exclusive of VAT, are detailed as follows: -

Grade of staff	Charge-out rate (£ per hour) From 6 April 2026
Partners/Office Holders	500 – 600
Manager	410 – 440
Senior Administrators	350
Semi-Senior Administrators	300
Junior Administrators	170

Charge-out rates are normally reviewed annually on 1st January, when rates may be adjusted to reflect such matters as inflation and increases in direct and indirect costs. Time is recorded and charged in units of a minimum of 6 minutes. It is the policy of Panos Eliades Callender & Co to fully recover the time chargeable for support staff in respect of secretarial, cashiering and filing activities.

Disbursement Recovery & Estimated Expenses

Category 1 Disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment in question, which can be drawn without prior approval and for which information will be given if requested.

Category 2 Disbursements are expenses that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that may be incurred by the office holder or this firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration. This firm does not seek to charge Category 2 Disbursements.

SIP9 Ardmore Construction Limited - Administration - 03AR526.ADM : Time Costs Analysis From 28/02/2026 To 27/08/2026

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Cess planning	23.7		0.2		1.0					24.9	20,976.00	842.45
	Administration	17.8		1.8		2.0		2.8	1.4		25.8	18,670.50	723.66
	Total for General Case Administration and Planning:	41.5		2.0		3.0		2.8	1.4		50.7	39,646.50	782.02
Compliance with the Insolvency Act, Rules and best practice	Appointment							0.2	0.5		0.7	189.00	270.00
	Banking and Bonding	6.7		2.5		1.5		6.7	2.6	8.3	25.3	13,292.50	453.67
	Case Closure												0.00
	Statutory reporting and statement of affairs	7.3		3.7		18.4		1.5			30.9	18,061.50	584.51
	Total for Compliance with the Insolvency Act, Rules and best practice:	14.0		6.2		19.9		8.4	3.1	9.3	60.9	31,543.00	517.95
Investigations	GD&A and Investigations	0.4							0.5		0.9	456.00	506.67
	Total for Investigations:	0.4							0.5		0.9	456.00	506.67
Realisation of assets	Debt collection	30.9		1.2		0.6		0.7			33.4	27,303.00	817.46
	Property, business and asset sales	5.3		0.8				0.4			6.5	5,207.50	801.15
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	36.2		2.0		0.6		1.1			39.9	32,510.50	814.80
Trading	Trading	2.3									2.3	2,035.50	885.00
	Total for Trading:	2.3									2.3	2,035.50	885.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	9.2		0.6		0.1		3.3	0.4		13.6	9,589.00	705.07
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	9.2		0.6		0.1		3.3	0.4		13.6	9,589.00	705.07
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors							0.5			0.5	172.50	345.00
	Meetings	13.4									13.4	11,377.50	849.07
	Other												0.00
	Tax	6.4		1.8		0.5		1.7			10.4	7,507.00	721.83
	Litigation	31.9		7.0		3.1		27.8			69.8	42,764.00	612.66
	Total for Other matters:	51.7		8.8		3.6		30.0			94.1	61,821.00	656.97
	Total hours by staff grade:	155.3		19.6		27.2		45.6	5.4	9.3	262.4		
	Total time cost by staff grade £:	132,603.00		12,824.00		13,330.50		15,252.00	1,296.00	2,298.00		177,603.50	
	Average hourly rate £:	853.85	0.00	654.29	0.00	490.09	0.00	334.47	240.00	247.10			676.84
	Total fees drawn to date £:											153,301.20	

Ardmore Construction Limited (In Administration)

Time Analysis for the Period from 28 February 2026 to 27 August 2026

Panos Eliades Callender & Co

SIP 9 Time & Cost Summary Ardmore Construction Limited 28February 2026 to 27 August 2026			
Category of work	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	20.70	9,829.50	474.86
Realisation of Assets	15.30	7,567.50	494.61
Creditors	25.90	7,513.00	290.08
Total	61.90	24,910.00	402.42

SIP9 Ardmore Construction Limited - Administration - 03AR526.ADM : Time Costs Analysis From 28/08/2025 To 27/08/2026

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	N/A	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Cess planning	34.4		0.2		2.5						37.1	30,701.00	827.52
	Administration	88.6		15.6		2.8	11.7	3.8	24.3		5.0	151.8	99,136.50	653.07
	Total for General Case Administration and Planning:	123.0		15.8		5.3	11.7	3.8	24.3		5.0	188.9	129,837.50	687.33
Compliance with the Insolvency Act, Rules and best practice	Appointment	15.6				46.9	15.8	13.7	4.5			96.5	48,483.00	502.11
	Banking and Bundling	22.8		4.7		3.8		6.7	15.0	17.8		70.8	34,197.50	483.02
	Case Closure													0.00
	Statutory reporting and statement of affairs	18.0		12.6		25.9		3.0				59.5	37,004.50	621.92
	Total for Compliance with the Insolvency Act, Rules and best practice:	56.4		17.3		76.6	15.8	23.4	19.5	17.8		226.8	119,685.00	527.71
Investigations	GD&A and Investigations	19.4		2.3		17.0		0.4	12.7			42.8	21,741.00	507.97
	Total for Investigations:	10.4		2.3		17.0		0.4	12.7			42.8	21,741.00	507.97
Realisation of assets	Debt collection	56.5		4.6		10.5		0.7				72.3	55,868.00	772.72
	Property, business and asset sales	10.5		3.2		8.3		0.4				22.4	15,202.50	678.68
	Retention of Title/Third party assets													0.00
	Total for Realisation of assets:	67.0		7.8		18.8		1.1				94.7	71,070.50	750.48
Trading	Trading	2.3										2.3	2,035.50	885.00
	Total for Trading:	2.3										2.3	2,035.50	885.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured							0.6				0.6	198.00	330.00
	Others	54.4		13.7	0.1	6.5		6.1	12.9			93.7	63,190.00	674.39
	Creditors committee								1.0			1.0	240.00	240.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	54.4		13.7	0.1	6.5		6.7	13.9			95.3	63,628.00	667.66
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	24.1		7.7		1.5		0.5				33.8	26,156.50	773.86
	Meetings	52.0		1.0								53.0	44,451.50	838.71
	Other	9.1		2.0		1.0		0.3				12.4	9,533.00	768.79
	Tax	11.3		3.0		0.5		2.7				17.5	12,733.00	727.60
	Litigation	68.5		24.1		74.9		27.8				195.3	119,805.00	613.44
	Total for Other matters:	165.0		37.8		77.9		31.3				312.0	212,679.00	681.66
	Total hours by staff grade:	478.5		94.7	0.1	202.1	27.5	68.7	70.4	17.8	5.0	962.8		
Total time cost by staff grade £:		403,899.00		61,639.00	58.00	99,031.50	11,825.00	22,216.00	16,896.00	4,338.00	775.00		620,676.50	
Average hourly rate £:		844.09	0.00	650.89	580.00	490.01	430.00	323.06	240.00	243.71	155.00			644.66
Total fees drawn to date £:													548,357.20	

Ardmore Construction Limited (In Administration)

Cumulative Time Analysis for the Period from 28 August 2025 to 27 August 2026

Panos Eliades Callender & Co

SIP 9 Time & Cost Summary Ardmore Construction Limited 28 August 2025 to 27 August 2026			
Category of work	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	146.00	68,327.00	467.99
Realisation of Assets	88.90	47,748.50	537.10
Creditors	262.30	70,992.00	270.65
Total	497.20	187,067.50	376.24

STATEMENT OF ADMINISTRATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the BTG Consulting group				
IT data and download	IT4Offices	22,600	22,600	0.00
Direct labour	Ardmore Construction Group Limited	4,421.15	4,421.15	0.00
Court fees	Irwin Mitchell LLP	41,308	41,308	0.00
Counsels fees	Irwin Mitchell LLP	4,200	4,200	0.00
Counsels fees	Fenwick Elliott	24,735	0.00	24,735
Legal fees	Irwin Mitchell LLP	760,430.80	565,430.80	195,000
Legal disbursements	Irwin Mitchell LLP	42,352	42,352.00	0.00
Legal Fees	Fenwick Elliott	174,103	139,444	34,659
Legal fees	Fenchurch Law LLP	22,075	21,910	165
Legal expenses	Irwin Mitchell	41.22	27.80	13.42
Agents costs	Kinetica Consult	3,027.55	0.00	3,027.55
Expenses incurred with entities within the BTG Consulting group (<i>for further details see BTG Begbies Traynor Charging Policy</i>)				
None				

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Bond	Specialist Risk Insurance Solutions	489.32
Administrators expenses – Searches	Land Registry	36.00
Administrator expenses – travel costs	Greater Anglia, C2C, Taxi Fare, Uber, Just Park, NCP and Ringo and TFL	447.88
Administrators expenses – sustenance	Leon, W H Smith, M&S, McDonalds, Pret A Manger, The Rayleigh Grind, Greggs, 5th Place Hotel	107.31
IT data download and storage	IT4Offices	25,110
Agents/valuers/other professionals fees	MHA Accountants CAPA Kinetica Consult	11,500 8,624.60 12,949.90
Legal fees	Irwin Mitchell Fenwick Elliott LLP Kingsley Napley Fenchurch Law LLP	1,606,932.75 174,103 4,985 22,075
Legal disbursements – counsel	Fenwick Elliott	24,735
Legal Disbursements – Court Fees	Irwin Mitchell LLP	51,308
Legal Disbursements – Counsel Fees	Irwin Mitchell LLP Fenwick Elliott LLP	17,878 2,490
Legal Disbursements – Legal Expenses	Irwin Mitchell LLP	41.22
Administrators expenses	Mileage	176.40

ADDITIONAL EXPENSES ANTICIPATED FOR FUTURE WORK

Expenses anticipated to be incurred prior to closure of the case	Name of party with whom expense anticipated to be incurred	Amount estimated to cost £
Legal Fees	Irwin Mitchell LLP Fenwick Elliott LLP Fenchurch Law LLP	NIL to £750,000 combined