



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 2 7 0 0 3 3 0

Company name in full Thames Homes Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) David

Surname Hudson

### 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 ①

Full forename(s) Philip Lewis

Surname Armstrong

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

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	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 4	
To date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 5	

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's signature	<div>Signature</div> <div>  </div>	X
Signature date	<sup>d</sup> 0 <sup>d</sup> 2 <sup>m</sup> 0 <sup>m</sup> 5 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 5	

**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 **Lawrence Cormack**

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**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**FRP**

**THAMES HOMES LTD  
(IN ADMINISTRATION)**

The High Court of Justice No. 005587 of 2023

The Administrators' Progress Report for the period 5 October 2024 to 4 April 2025 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

2 May 2025

Contents and abbreviations



Section	Content
1.	Progress of the Administration in the Period
2.	Estimated outcome for the creditors
3.	Administrators’ remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	A schedule of work
C.	A receipts and payments account for the Period and cumulative
D.	Details of the Administrators’ time costs and disbursements for the Period and cumulative
E.	A statement of expenses incurred in the Period and cumulative
F.	Form AM10 - formal notice of the progress report

The following abbreviations may be used in this report:	
Colliers	Colliers International Property Consultants Limited
CVL	Creditors’ Voluntary Liquidation
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
Inland Limited	Inland Limited (in Administration)
Inland Staff	Employees retained in Inland Limited to assist with the Administrations
Proposals	The Administrators’ proposals dated 29 November 2023 and approved on 13 December 2023
SIP	Statement of Insolvency Practice
The Administrators	David Hudson and Philip Lewis Armstrong of FRP Advisory Trading Limited
The Company	Thames Homes Ltd (in Administration)
The Group	Appletree Farm Cressing Limited, Aston Clinton Developments Limited, Chapel Riverside Developments Limited, Hugg Homes Limited, Inland (STB) Limited, Inland Finance Ltd, Inland Homes (Essex) Limited, Inland Homes 2013 Limited, Inland Homes Developments Limited, Inland Homes PLC, Inland Lifestyle Limited, Inland Limited, Inland Partnerships Limited, Inland Property Limited, Poole Investments Limited, Thames Homes Ltd and Wilton Park Developments Limited (all in Administration)

Contents and abbreviations



	Basildon Developments Limited, Inland Homes 2013 Limited and Brook Street Properties Limited (all in Liquidation)
	Basildon United Football, Sports & Leisure Limited and Bucks Developments Limited (formerly in Administration)
<b>The Period</b>	The reporting period 5 April 2024 to 4 October 2025
<b>VPS</b>	VPS (UK) Limited
<b>W E Black</b>	W E Black Finance Limited

## 1. Progress of the Administration

### Work undertaken during the Period

This report should be read in conjunction with the Proposals and the previous progress reports to creditors, dated 18 April 2024 and 28 October 2024.

Attached at **Appendix B** is a schedule of work undertaken during the Period together with a summary of work still to be completed, highlights include:

#### Thames Road Site

As detailed in the Proposals, the Company owns a plot of land located on Thames Road, Barking that has planning permission for a block of flats.

Creditors will recall that the Administrators were in discussions with W E Black regarding the most appropriate strategy to realise the best value for the land and it was determined that obtaining full planning permission would enhance the value of the site.

To reduce costs in the Administration, W E Black instructed legal advisors to progress this process alongside the Inland Staff. Full planning permission and finalisation of the S106 agreement for the site was obtained in January 2025. Legal and monitoring fees totalling £12,750 were paid to Barking and Dagenham Council in order to complete this.

The Administrators have subsequently engaged in discussions with W E Black and Colliers regarding a proposed realisation strategy for the site. These discussions remain ongoing.

As detailed in the last progress report to creditors, following a break-in to the site, the Administrators were in correspondence with their insurers regarding the removal of the fly-tipped materials left on site. Following the Period, the insurers confirmed acceptance of the claim and contractors have subsequently been engaged to remove the waste material from the site shortly.

Thames Homes Ltd (In Administration)  
The Administrators' Progress Report

### Management Recharge

As creditors will recall, Inland Staff have been retained to assist with the asset realisation process, which has also necessitated the ongoing utilisation of the Group's head office and associated services. The costs relating to the staff, head office and associated services have all been met by Inland Limited, however it is anticipated that each entity within the Group will obtain a direct benefit from this arrangement as a result of enhanced asset realisations. The recharge of these costs on a pro-rata basis by reference to the value of associated realisations in each entity was approved by the relevant voting body of creditors on 5 March 2025.

The Administrators can confirm that no work has been subcontracted to third parties.

Attached at **Appendix C** is a receipts and payments account detailing both transactions for the Period and cumulatively since the appointment of the Administrators.

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

No payments have been made to associates of the Administrators without the prior approval of creditors as required by SIP9.

### **Investigations**

Part of the Administrators' duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. The Administrators have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

## 1. Progress of the Administration

**FRP**

Further details of the conduct of the Administrators' investigations are set out in the schedule of work attached. The Administrators can confirm that no further investigations or actions have been required, and the enquiries have now been finalised.

### **Extension to the initial period of appointment**

Consent to the extension of the Administration for a further 12 months ending on 4 October 2025, was approved by the unsecured creditors on 12 August 2024. W E Black, as the secured creditor approved the extension on 19 August 2024.

### **Anticipated exit strategy**

Based on current information and offers received for the Thames Road site, it is currently envisaged that the Administrators will take the necessary steps to dissolve the Company as it appears unlikely that sufficient realisations will be made to repay the secured creditor and as such, it is unlikely that any funds will be available for a distribution to unsecured creditors.

This deviates from the exit strategy outlined in the Proposals and therefore the Administrators will issue revised proposals in due course should it become clear that insufficient funds will be available for distribution to unsecured creditors.



## 2. Estimated Outcome for creditors

**FRP**

The estimated outcome for creditors was set out in the Proposals.

As there is no floating charge holder, the prescribed part is not applicable.

### **Outcome for the secured creditors**

W E Black are owed approximately £5m under their fixed charge over land held by the Company. Given the offers received during the previous marketing process, it is currently anticipated that W E Black is unlikely to make a full recovery of its outstanding balance from asset realisations in the Company.

### **Outcome for the preferential creditors**

There are no preferential creditors.

### **Outcome for the secondary preferential creditors**

There are no secondary preferential creditors.

### **Outcome for the unsecured creditors**

To date claims totalling £4,620 have been received from unsecured creditors.

Based on current information and subject to ongoing asset realisation, it is estimated that there are unlikely to be sufficient funds available to make a distribution to unsecured creditors.

### **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.

3. Administrators’ remuneration, disbursements and expenses



Administrators’ remuneration

The Administrators sought approval from the unsecured creditors regarding the basis and quantum of their remuneration. On 5 March 2025, it was approved by way of a decision procedure that the Administrators’ remuneration would be calculated on a time cost basis, capped at £107,645. Details of remuneration charged during the Period are set out in the statement of expenses attached at **Appendix E**. Due to the limited funds available, no fees have been drawn to date.

A breakdown of the Administrators’ time costs incurred during the Period and to date is attached at **Appendix D**. The remuneration anticipated to be recovered by the Administrators based on time costs, is not likely to exceed the sum provided in the fee estimate circulated to creditors.

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. Approval will be sought under separate cover if required.

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’ fee estimate. Attached at **Appendix E** is a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details previously provided.

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. This is reviewed by the Administrators 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.

The Administrators have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
Colliers	Real Estate Agents	Percentage of realisations

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 E** 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.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one 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 eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory Information



THAMES HOMES LTD (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	N/A
Company number:	12700330
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	Burnham Yard, London End, Beaconsfield, HP9 2JH
Business address:	Burnham Yard, London End, Beaconsfield, HP9 2JH

ADMINISTRATION DETAILS:

Administrator(s):	David Hudson & Philip Lewis Armstrong
Address of Administrator(s):	FRP Advisory Trading Limited 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrator(s):	5 October 2023
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	005587
Appointor details:	The Director
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	Extended by 12 months to 4 October 2025
Date of approval of Proposals:	13 December 2023

## Appendix B

### A schedule of work

**FRP**

The table below sets out a detailed summary of the work undertaken by the Administrators to date and details of the work it is anticipated will be undertaken by the Administrators throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below.

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.

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.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
<ul style="list-style-type: none"><li>• The records received are complete and up to date</li><li>• There are no matters to investigate or pursue</li><li>• No financial irregularities are identified</li><li>• A committee of creditors is not appointed</li><li>• There are no exceptional queries from stakeholders</li><li>• Full co-operation of the directors and other relevant parties is received as required by legislation</li><li>• There are no health and safety or environmental issues to be dealt with</li></ul>

## Appendix B

A schedule of work

**FRP**

Note	Category	
1	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken during the Period</b>	<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	<b>General Matters</b>	<b>General matters</b>
	<p>Necessary administrative and strategy work.</p> <p>Maintaining file/archiving systems for case specific documentation.</p> <p>Reviewing and responding to all postal correspondence received at the registered office. Including queries received by email and telephone.</p> <p>Liaised with third parties regarding general case matters.</p>	<p>Consider any ongoing liaison with third parties regarding general case matters arising.</p> <p>Continuous maintenance of the case filing system, ensuring relevant documentation either sent or received are filed accordingly.</p> <p>Deal with general queries and matters, as and when required.</p>
	<b>Regulatory Requirements</b>	<b>Regulatory Requirements</b>
	<p>Regular review of the conduct of the case and the case strategy and updated as required by the Administrators' regulatory professional body ("RPB") to ensure all statutory matters were attended to and to ensure the case is progressing. This aided efficient case management.</p> <p>Ongoing review of KYC and Anti-Money Laundering checks.</p> <p>Adhered to internal policies and procedures in addition to external guidelines and regulatory framework.</p>	<p>Regularly reviewing the conduct of the case and the case strategy and updating as required by the Administrators' RPB to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</p> <p>Continued review of KYC and Anti-Money Laundering checks.</p> <p>Continued adherence to internal policies and procedures in addition to external guidelines and regulatory framework.</p>
	<b>Ethical Requirements</b>	<b>Ethical Requirements</b>
	<p>Consideration and adherence to relevant statutory guidelines and frameworks throughout the course of the assignment, ensuring that the relevant notifications and disclosures are made the regulatory and other external parties as necessary.</p>	<p>Regular review of the Administrators' and all case staff's position with regards to the case from an ethical standpoint. Ensuring that requisite action is taken to identify and mitigate any ethical risks and threats arising.</p>

## Appendix B

### A schedule of work

**FRP**

	<b>Case Management Requirements</b>	<b>Case Management Requirements</b>
	<p>Necessary administrative and strategy work, including meetings of the case administration team to discuss overall case strategy.</p> <p>Monitored and documented any proposed changes to the strategy and implementation thereof.</p> <p>Conducted regular reconciliations of the insolvent estate bank account throughout the duration of the case. To ensure accurate and timely reports are produced internally, and to creditors when required.</p> <p>Correspondence with former company advisers/contractors to assist in providing requisite information.</p> <p>Regular strategy meetings and calls with FRP staff, solicitors, agents and any other third parties as required.</p> <p>Liaised with insurance providers and other third parties, when required.</p> <p>Reviewed and maintained records on the Insolvency Practitioners System ("IPS").</p> <p>Calls with solicitors, professional advisors and any other parties, as required.</p>	<p>Continued monitoring and documentation of any proposed changes to the strategy and implementation thereof.</p> <p>Continued regular strategy meetings and calls with the Administrators' staff, solicitors, agents and any other third parties as required.</p> <p>Regular review of the case file and other tools utilised in administering the Administration (such as the case diary, case filing system etc. as mentioned above).</p> <p>Ensuring accounts are regularly reconciled to produce accurate and timely reports to all creditors when required. Processing and recording all receipts and payments throughout the appointment on IPS and providing internal and external reports as required.</p> <p>Continued review and maintenance of records on the IPS system.</p>
<b>2</b>	<b>ASSET REALISATION</b>	<b>ASSET REALISATION</b>
	<b>Work undertaken during the Period</b>	<b>Future work to be undertaken</b>
	<p><u>Thames Road Site</u></p> <p>Continued to liaise with W E Black providing updates on potential offers as well as the overall progress of the realisation strategy for the site.</p>	<p><u>Thames Road Site</u></p> <p>Continue to liaise with Colliers regarding any potential offers, and interested parties, for the site.</p>

## Appendix B

### A schedule of work

**FRP**

	<p>Liaised with the Inland Staff and W E Black's solicitors to progress and finalise the S106 agreement relating to the site.</p> <p>Discussions with Colliers regarding alternative realisation strategies.</p> <p>Liaised with Colliers in relation to potential offers and interested parties.</p> <p>Liaised with insurers regarding the removal of fly-tipped materials.</p>	<p>Instruct and liaise with solicitors in order to document and progress a sale of the site, when appropriate.</p> <p>Continue to liaise with insurers regarding the removal of fly-tipped materials.</p>
<b>3</b>	<p><b>CREDITORS</b></p> <p><b>Work undertaken during the Period</b></p>	<p><b>CREDITORS</b></p> <p><b>Future work to be undertaken</b></p>
	<p>Reviewing and responding to creditor queries received via telephone, email, and post.</p> <p>Administered a case specific creditor inbox to ensure all queries received were addressed efficient and in a timely matter.</p> <p><u>Secured Creditors</u></p> <p>Liaised with W E Black as necessary, providing updates where required, regarding the progress of the Administration.</p> <p>Continued to liaise with W E Black regarding the disposal strategy for the Thames Road site and repayment of the secured debt.</p> <p><u>Preferential Creditors</u></p> <p>There has been no work undertaken in relation to preferential creditors.</p> <p><u>Secondary Preferential Creditors (HMRC)</u></p>	<p>Continued assistance to be provided to creditors as required with regards to queries raised, the submission of claims and any other matters arising throughout the remainder of the administration.</p> <p><u>Secured Creditors</u></p> <p>Continue discussions with W E Black regarding disposal strategies for the Thames Road site.</p> <p>Liaise with W E Black regarding repayment of their secured debt.</p> <p><u>Preferential Creditors</u></p> <p>There will be no work undertaken in relation to preferential creditors.</p> <p><u>Secondary Preferential Creditors (HMRC)</u></p>

## Appendix B

### A schedule of work

**FRP**

	<p>There has been no work undertaken in relation to secondary preferential creditors.</p> <p><u>Unsecured creditors</u></p> <p>Liaised with unsecured creditors and provided assistance, where required.</p>	<p>There will be no work undertaken in relation to secondary preferential creditors.</p> <p><u>Unsecured Creditors</u></p> <p>Continue to liaise with, and respond to, queries from unsecured creditors with regards to the status of the Administration, and the status of claims. This includes the lodging claims where received.</p> <p>Continue the provision of statutory (and otherwise) updates in respect of the Administration and the publication.</p>
<b>4</b>	<p><b>INVESTIGATIONS</b></p> <p><b>Work undertaken during the Period</b></p>	<p><b>INVESTIGATIONS</b></p> <p><b>Future work to be undertaken</b></p>
	No investigatory work has been undertaken during the Period.	No further investigatory work is anticipated to be undertaken.
<b>5</b>	<p><b>STATUTORY COMPLIANCE AND REPORTING</b></p> <p><b>Work undertaken during the Period</b></p>	<p><b>STATUTORY COMPLIANCE AND REPORTING</b></p> <p><b>Future work to be undertaken</b></p>
	<p>Review of the respective bonding in place to ensure that the equity of remaining assets is protected.</p> <p>Regularly reviewed the case to ensure all statutory and other general matters have been adhered to in line with internal and external policies, in addition to statutory framework.</p> <p>Provided statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom.</p> <p>The requisite filing of the above-mentioned reports and other documents required by statute where necessary with the Registrar of Companies.</p>	<p>Continue to provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom.</p> <p>The requisite filing of the above-mentioned reports and other documents required by statute where necessary with the Registrar of Companies.</p> <p>The placement of legal advertisements in the London Gazette (and other platforms deemed to be necessary) where required by statute.</p> <p>Dealing with post appointment VAT and or other tax returns as required throughout the course of the administration.</p>



## Appendix B

### A schedule of work

**FRP**

	<p>Submission of post-appointment VAT and or other tax returns as required throughout the course of administration.</p> <p>Liaised with HMRC as appropriate with regards to all other VAT and Corporation Tax related matters.</p> <p>Monitored and updated compliance related documentation, as required.</p> <p>Compiled a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee basis proposed.</p> <p>Obtained creditor approval for the basis and quantum on which the Administrators' fees will be calculated.</p> <p>Uploaded the outcome of the decision procedure document for the basis and quantum of the Administrators' remuneration and discharge from liability to the portal.</p>	<p>Submit final returns and arranging for VAT deregistration of the Company, when appropriate.</p> <p>Liaising with HMRC as appropriate with regards to all other VAT and Corporation Tax matters.</p> <p>Drawing fees in line with that agreed with the general body of creditors.</p> <p>The monitoring and updating of compliance related documentation, as required.</p> <p>Periodic reviews of the respective bonding in place to ensure that the equity of remaining assets is protected.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Registrar of Companies.</p>
<b>6</b>	<b>LEGAL AND LITIGATION</b> <b>Work undertaken during the Period</b>	<b>LEGAL AND LITIGATION</b> <b>Future work to be undertaken</b>
	No legal and litigation work has been undertaken to date.	No legal and litigation work is currently anticipated.

Appendix C

A receipts and payments account for the Period and cumulative

FRP

Thames Homes Ltd (In Administration) Joint Administrators' Summary of Receipts & Payments			
Statement of Affairs £	From 05/10/2024 To 04/04/2025 £	From 05/10/2023 To 04/04/2025 £	
3,500,000.00	SECURED ASSETS Stock / WIP	NIL NIL	NIL NIL
	COSTS OF REALISATION		
	Legal Fees	10,000.00	10,000.00
	Security	19,933.05	33,506.40
	Monitoring fee	2,750.00	2,750.00
		(32,683.05)	(46,256.40)
(5,000,000.00)	SECURED CREDITORS W E Black	NIL NIL	NIL NIL
	ASSET REALISATIONS		
	Bank Interest Gross	83.49	179.86
3,645.00	Cash at Bank	4,411.76	4,411.76
	VAT refund	NIL	1,118.73
		4,495.25	5,710.35
	COST OF REALISATIONS		
	Corporation Tax	24.00	24.00
	Health and Safety	NIL	1,500.00
	Statutory Advertising	NIL	92.25
		(24.00)	(1,616.25)
(5,227,449.78)	UNSECURED CREDITORS		
(58,830.20)	Intercompany	NIL	NIL
	Unsecured Creditors	NIL	NIL
		NIL	NIL
(100.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(6,782,734.98)		(28,211.80)	(42,162.30)
	REPRESENTED BY		
	Current Floating Int Bearing		761.31
	Loan from Basildon Developments		(47,000.00)
	Vat Control Account		(1,067.90)
	Vat Recoverable - Fixed		4,844.29
	Vat Recoverable - Floating		300.00
			(42,162.30)

Appendix D



Details of the Administrators’ time costs and disbursements for the Period and cumulative

Thames Homes Ltd (In Administration)

Time charged for the period 05 October 2024 to 04 April 2025

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	0.50	3.20	18.91	1.30	23.91	11,497.13	480.85
A&P - Strategy and Planning			0.20		0.20	86.25	431.25
A&P - Case Accounting - General			1.90		1.90	864.38	454.93
A&P - Case Accounting			0.20	1.30	1.50	520.94	347.29
A&P - Case Control and Review		1.60	1.47		3.07	1,743.94	568.06
A&P - Fee and WIP		1.30	2.95		4.25	2,274.69	535.22
A&P - General Administration		0.30	11.89		12.19	5,343.19	438.33
A&P - Insurance	0.50		0.30		0.80	663.75	829.69
Asset Realisation	0.90	11.50	1.60		14.00	11,217.50	801.25
ROA - Asset Realisation			0.40		12.80	10,665.00	833.20
ROA - Asset Realisation Fixed			1.00		1.00	431.25	431.25
ROA - Freehold/Leasehold Property			0.20		0.20	121.25	606.25
Creditors		0.40	4.01		4.41	2,064.31	468.10
CRE - Unsecured Creditors			3.60		3.60	1,552.50	431.25
CRE - TAX/VAT - Pre-appointment		0.40	0.41		0.81	511.81	631.87
Statutory Compliance	1.20	3.20	8.53		12.93	7,594.19	587.33
STA - Statutory Compliance - General			0.50		0.50	215.63	431.25
STA - Tax/VAT - Post appointment		0.60	2.65		3.25	1,654.69	509.13
STA - Statutory Reporting/ Meetings	1.20	2.60	5.38		9.18	5,723.88	623.52
Total Hours	2.60	18.30	33.05	1.30	55.25	32,373.13	585.94

Disbursements for the period  
05 October 2024 to 04 April 2025

	Value £
Category 1	
Postage	1,549.92
Grand Total	1,549.92

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

## Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

**FRP**

### Thames Homes Ltd (In Administration)

Time charged for the period 05 October 2023 to 04 April 2025

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hnly Rate £
<b>Administration and Planning</b>	<b>4.00</b>	<b>8.30</b>	<b>46.11</b>	<b>1.85</b>	<b>60.26</b>	<b>30,292.13</b>	<b>502.69</b>
A&P - Admin & Planning			1.05		1.05	472.81	450.30
A&P - Strategy and Planning	2.00	0.60	1.80		4.40	3,163.75	719.03
A&P - Case Accounting - General		0.40	6.65		7.05	3,124.69	443.22
A&P - Case Accounting		0.40	2.35	1.85	4.60	1,995.63	433.83
A&P - Case Control and Review	1.50	4.90	4.77		11.17	6,879.56	615.90
A&P - Fee and WIP		1.30	3.55		4.85	2,529.69	521.59
A&P - General Administration		0.30	25.64		25.94	11,184.75	431.18
A&P - Insurance	0.50	0.40	0.30		1.20	941.25	784.38
<b>Asset Realisation</b>	<b>3.30</b>	<b>27.80</b>	<b>8.30</b>		<b>39.40</b>	<b>30,187.50</b>	<b>766.18</b>
ROA - Asset Realisation	3.30	27.80	5.10		36.20	28,445.00	785.77
ROA - Asset Realisation Fixed			1.00		1.00	431.25	431.25
ROA - Freehold/Leasehold Property			2.20		2.20	1,311.25	596.02
<b>Creditors</b>		<b>6.00</b>	<b>6.26</b>	<b>0.13</b>	<b>12.39</b>	<b>7,121.19</b>	<b>574.75</b>
CRE - Secured Creditors		5.60			5.60	4,095.00	731.25
CRE - Unsecured Creditors			5.85	0.13	5.98	2,514.38	420.46
CRE - TAX/VAT - Pre-appointment		0.40	0.41		0.81	511.81	631.87
<b>Investigation</b>				<b>0.10</b>	<b>0.10</b>	<b>34.38</b>	<b>343.75</b>
INV - Investigatory Work				0.10	0.10	34.38	343.75
<b>Statutory Compliance</b>	<b>2.40</b>	<b>12.20</b>	<b>40.03</b>	<b>0.80</b>	<b>55.43</b>	<b>28,230.44</b>	<b>509.30</b>
STA - Appointment Formalities		0.70	2.10	0.30	3.10	1,601.25	516.53
STA - Bonding/ Statutory Advertising			0.90		0.90	354.38	393.75
STA - Statement of Affairs		1.00	1.00		2.00	1,040.63	520.31
STA - Statutory Compliance - General		2.10	4.45		6.55	3,369.06	514.36
STA - Tax/VAT - Post appointment		0.80	3.95		4.75	2,371.56	499.28
STA - Statutory Reporting/ Meetings	2.40	7.60	27.63	0.50	38.13	19,493.56	511.24
<b>Total Hours</b>	<b>9.70</b>	<b>54.30</b>	<b>100.70</b>	<b>2.88</b>	<b>167.58</b>	<b>95,865.63</b>	<b>572.06</b>

### Disbursements for the period 05 October 2023 to 04 April 2025

	Value £
<b>Category 1</b>	
Bonding	30.00
Postage	1,585.20
<b>Grand Total</b>	<b>1,615.20</b>

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

Thames Homes Ltd (In Administration)  
The Administrators' Progress Report

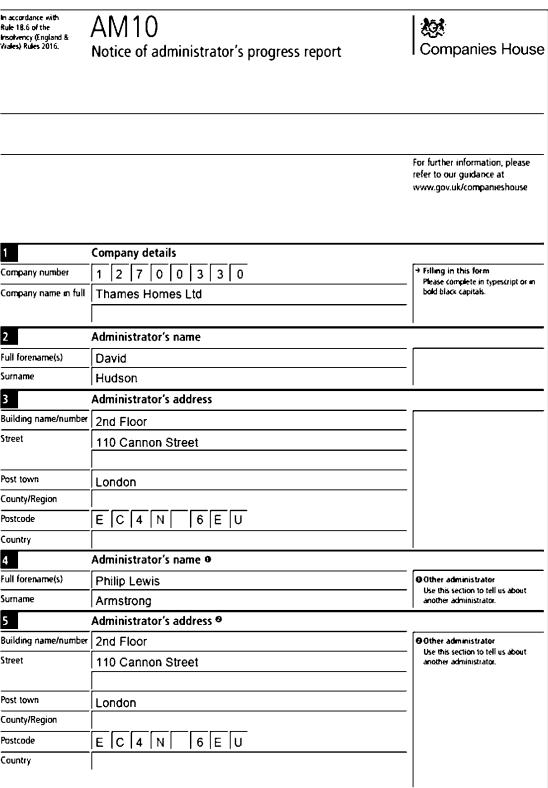
Appendix E

A statement of expenses incurred in the Period and cumulative


FRP

Thames Homes Limited (In Administration) Statement of expenses for the period ended 4 April 2025		
	Period to 4 April 2025	Cumulative period to 4 April 2025
Expenses	£	£
Office Holders' remuneration (Time costs)	32,373	95,866
Office Holders' disbursements	1,550	1,615
Legal fees	10,000	10,000
Health and Safety	-	1,500
Statutory Advertising	-	92
Security	19,933	33,506
Corporation Tax	24	24
Monitoring Fee	2,750	2,750
Total	66,630	145,353

## Form AM10 - formal notice of the progress report



04/17 Version 1.0

AM10 Notice of administrator's progress report									
<b>6</b>	<b>Period of progress report</b>								
From date	0	5	1	0	2	0	2	4	
To date	0	4	0	4	2	0	2	5	
<b>7</b>	<b>Progress report</b>								
<input checked="" type="checkbox"/> I attach a copy of the progress report									
<b>8</b>	<b>Sign and date</b>								
Administrator's signature	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; padding: 2px; margin-right: 5px;">Signature</div> <div style="text-align: center;">  </div> <div style="margin-left: 20px;">X</div> </div>								
Signature date	0	2	0	5	2	0	2	5	

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