

MEDIA INFORMATION



2nd December 2019

SVS SECURITIES PLC (IN SPECIAL ADMINISTRATION) ONLINE CLAIM PORTAL LAUNCHED

The Joint Special Administrators (JSAs) of SVS Securities PLC today announced that they have launched an online claim portal to enable clients to submit claims for custody assets and client money.

This is a significant step towards returning custody assets and client money to clients, which the JSAs intend to achieve by way of a transfer of custody assets and client money to another broker.

Each client will be able to access the portal via a unique access code. Should clients have not received a letter with their unique access code by 4th December 2019, they are requested to contact the JSAs.

The JSAs are encouraging all clients to log into the portal as soon as possible as action is required before the deadline for claims (called a bar date), being 10 January 2020.

Please note, the JSAs are not requesting clients to provide their bank details or make any payments at this stage. Clients should remain alert to scams. Further information on the bar date and portal can be found on the JSAs' dedicated website: www.leonardcurtis.co.uk/SVS.

The JSAs also announced that significant progress has been made with regard to selecting a broker to whom the JSAs intend to transfer custody assets and client money.

The JSAs confirmed that offers had been received from two parties to conclude the proposed transfer and negotiations with both parties are at an advanced stage.

Given the complexity of the proposed transfer, further due diligence is required and the JSAs are currently facilitating both parties' requests for further information. As the negotiations are ongoing, the JSAs advised that they are not in a position to disclose the identity of the two parties at this time due to the commercial sensitivity.

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For media enquiries please contact Sue Souter or Karen Winstanley at Souter PR on 01625 839319 or email sue@souterpr.co.uk / karen@souterpr.co.uk

Notes to Editors:

The joint special administrators have appointed Ashurst LLP, London, as their legal advisors. For client and all non-press enquiries, please email your details to: svs@leonardcurtis.co.uk.