



**SVS SECURITIES PLC
(IN SPECIAL ADMINISTRATION)
("THE COMPANY")**

**ANNOUNCEMENT OF ITI CAPITAL AS NOMINATED BROKER
3 JUNE 2020**

As explained in the Joint Special Administrators' previous communications, the Joint Special Administrators have concluded that the most appropriate strategy for the return of any client assets and client money due to you and held by the Company is an orderly and coordinated transfer to a single regulated broker. For the reasons explained in the Explanatory Statement, the identity of the Nominated Broker has not previously been made available to clients. The single regulated broker selected by the Joint Special Administrators is ITI Capital Limited.

ITI Capital Limited

Who are ITI Capital Limited ("ITI")?

ITI is a registered company in England and Wales (registration no. 02926252), authorised and regulated in the UK by the Financial Conduct Authority (registration no. 171487), and is a member of the London Stock Exchange. The registered office address of ITI is Level 33, Tower 42, 25 Old Broad Street, London, United Kingdom, EC2N 1HQ.

Contacting ITI

ITI will contact clients individually with specific instructions on how to register for an account with them in due course. Please **DO NOT** contact ITI until you are instructed to do so by ITI. Any query which you may have in the meantime should continue to be directed towards the Joint Special Administrators either by telephone on 0203 457 4871 or by email at svs@leonardcurtis.co.uk.

When will I be contacted?

The vast majority of the Company's clients will become clients of ITI on 11 June 2020. Your Client Statement made available to you by the Joint Special Administrators on 18 May 2020 identified which of your client assets and/or client money are proposed to be transferred to ITI. Following the completion of the transfer, the transfer agreement entered into between the Company, the Joint Special Administrators and ITI permits ITI a further period of up to 6 weeks from 11 June 2020 to finalise preparing its systems. This means that you are expected to have access to your client money and client assets from mid July 2020. On or around 11 June 2020, two letters will be made available to clients. These letters will be sent by Leonard Curtis (a "goodbye" letter) and ITI (a "welcome" letter) respectively and each letter will contain different content. A full introduction to ITI and its services will be provided as part of these communications, together with further details on the transfer and the process for registering an account with ITI.

Who will transfer to ITI?

The client assets and client money of all SVS clients will transfer to ITI, except for the following:

- Clients owing outstanding amounts to the Company which have not been paid prior to the transfer date 11 June 2020
- Clients not eligible for FSCS compensation who have not paid the costs attributable to their client assets and/or client money prior to the transfer date (11 June 2020)
- Any client subject to a freezing order or other sanctions restrictions
- FX Elective Professional Clients

Your Client Statement made available by the Joint Special Administrators on 18 May 2020 will contain details of (a) which of your client assets and/or client money (if any) are expected to transfer to ITI and (b) whether you are required to take any action (i.e. complete an Instruction Form) before your client assets and/or client money can be transfer to ITI.

Non-transferring clients have been contacted directly by the Joint Special Administrators and will be provided with instructions on the steps that they are now required to take.

Be Vigilant

We encourage you to remain vigilant and to exercise caution when dealing with correspondence regarding the Special Administration. If you are in any doubt regarding the authenticity of any correspondence you may receive, please do not hesitate to contact the Joint Special Administrators on 0203 457 4871 or by email at svs@leonardcurtis.co.uk. Support is available to all clients and further information on the Special Administration should be sought in the first instance from www.leonardcurtis.co.uk/svs.