



Our ref: M/38/SH/SD15K

13 November 2020

TO ALL FX ELECTIVE PROFESSIONAL CLIENTS ("EPCs")

Dear Sir / Madam,

**SVS SECURITIES PLC (IN SPECIAL ADMINISTRATION) (the "Company" or "SVS")
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
CASE NUMBER: CR-2019-005229
COMPANY REGISTERED NUMBER: 04402606**

I refer to the Joint Special Administrators' (the "**Administrators**") communication dated 29 November 2019, which outlined the situation regarding the Company's EPC customers (of which you are one, according to the Company's records).

The Company's EPC customers are able to apply to receive compensation from the Financial Services Compensation Scheme (the "**FSCS**") for monies deposited with the Company that were not returned to them. For eligible claimants, the FSCS can pay up to £85,000 in compensation per person.

In order for eligible EPC customers to receive compensation for their FX EPC balances, the Administrators have agreed a process with the FSCS whereby the FSCS will pay compensation (subject to the FSCS limit of £85,000 per person and to meeting eligibility requirements) to a nominated broker selected by the EPC customer (between the two options provided).

Purpose of this Letter

This letter explains certain actions which you are required to take in order to agree your FX EPC balance as at 5 August 2019 and elect to receive FSCS compensation.

The Administrators have developed an online claims portal ("**Claims Portal**") to enable you, as an EPC customer of the Company to:

- (a) agree your historic FX EPC account balance as at 5 August 2019;
- (b) elect whether to make a claim for FSCS compensation in respect of your account balance; and
- (c) select your broker (between the two options provided) – if you are eligible, the FSCS will pay your compensation directly to your selected broker on your behalf.

This letter provides details of how you can access the Claims Portal.

Accessing the Claims Portal

The Claims Portal will enable you to view your FX EPC account balance as at 5 August 2019 per the records of the Company and elect to receive FSCS compensation. The portal is now live.

Each EPC customer has been provided with their own unique access code to access the Claims Portal. **This code is private and confidential and should not be shared with any other person.**

The Portal can be accessed at <https://LeonardCurtis.InsolvencyData.co.uk> and your access code is as follows:

[Access Code]

The Claims Portal is also accessible via our webpage www.leonardcurtis.co.uk/svs/.

Leonard Curtis Limited
Company number: 5639292 (England)
Reg office: Tower 12, 18/22 Bridge Street, Spinningfields, Manchester, M3 3BZ
A D Cadwallader, A J Duncan and A R John are licensed in the UK by the ICAEW
N A Bennett is licensed in the UK by the IPA

5th Floor
Grove House
248a Marylebone Road
London NW1 6BB

The Claims Portal contains guidance notes on how to submit your claim and what steps are necessary in the event that you wish to dispute your balance.

FX EPC customers would be able to receive their FSCS compensation without making any of the elections in the Claims Portal by making a separate application to the FSCS. The Administrators' understanding from discussions with the FSCS is that this would be a more time-consuming process both for individuals and for the Company than submission through the Claims Portal. **You are therefore strongly encouraged to submit your claim via the Portal as soon as possible.**

Conclusion

If you have any queries or questions in relation to this letter or accessing the Claims Portal please contact the SVS team by:

Email: svs@leonardcurtis.co.uk
Telephone: 0203 457 4871 (open 9am - 5pm Monday to Friday)
In writing: SVS Securities plc (in special administration)
C/O Leonard Curtis
Grove House
248A Marylebone Road
London
NW1 6BB

As stated above, a guidance note is available on the Claims Portal, <https://LeonardCurtis.InsolvencyData.co.uk>, which may assist with some common queries, and which you should consult before contacting the team.

Yours faithfully

For and on behalf of

SVS SECURITIES PLC (IN SPECIAL ADMINISTRATION)



Andrew Poxon

Joint Special Administrator

Upon the application of the Board of Directors, the High Court appointed Julien Irving, Andrew Poxon and Alex Cadwallader each of Leonard Curtis as Joint Special Administrators of SVS Securities PLC with effect from 12.25 pm on 5 August 2019 ("Joint Special Administrators"). Julien Irving was subsequently replaced as Joint Special Administrator by Andrew Duncan of Leonard Curtis on 12 May 2020. Andrew Poxon, Alex Cadwallader and Andrew Duncan are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The affairs, business and property of SVS Securities PLC are being managed by the Joint Special Administrators who act as agents of the Company, without personal liability.

SVS Securities PLC is authorised and regulated by the Financial Conduct Authority. FCA reference number 220929. Registered in England No. 04402606. Registered Office: Riverside House, Irwell Street, Manchester M3 5EN.

Notwithstanding the appointment of Special Administrators under The Investment Bank Special Administration Regulations 2011, SVS Securities PLC remains an FCA regulated entity.