



Our ref: LL/20/OK/SD15K/1010

4 May 2021

**TO ALL CLIENTS WHOSE CLAIM FOR THE RETURN OF CLIENT ASSETS/CLIENT MONEY THE ADMINISTRATORS ARE AWARE**

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**") recent communication, in which we explained that the Administrators had applied to Court for directions in relation to the setting of a Longstop Date and for approval in relation to the setting of a Hard Bar Date in respect of each of Client Assets and Client Money, as envisaged in the Distribution Plan.

The Court hearing took place on 30 April 2021 and the Administrators' application was successful. The Administrators accordingly have set a Longstop Date and a Hard Bar Date

**Notification of Longstop Date**

The distribution plan approved by the Court on 7 May 2020 (the "**Distribution Plan**") provides the Administrators with a power to set a Longstop Date, which has certain consequences under the Distribution Plan which are a step towards finalising the special administration of the Company.

Under the Distribution Plan, the Administrators set the Longstop Date by issuing a Longstop Date Notice that states that the Administrators have determined that they have done all that is reasonably achievable to pursue Objective 1 (being the return of Client Assets and Client Money as soon as is reasonably practicable). The Longstop Date will occur on the date that the Administrators issue the Longstop Date Notice.

The Longstop Date Notice is enclosed with this letter and is also available to view and download at <https://www.leonardcurtis.co.uk/svs/>. The Longstop Date Notice is dated 4 May 2021 and the Longstop Date will therefore be **4 May 2021**.

After the Longstop Date, the Administrators will be entitled to liquidate unreturned Client Assets which remain with SVS and to return the proceeds (if any) to the clients in whose name they are held (if possible).

If you consider that SVS continues to hold Client Assets to which you are entitled, please contact the Administrators as a matter of urgency.

**Notification of Hard Bar Date**

The Joint Special Administrators consider that it is necessary, in order to expedite the return of client assets and client money, to set a Hard Bar Date in respect of each of Client Assets and Client Money in accordance with regulations 12B and 12C (respectively) of the Investment Bank Special Administration Regulations 2011. The setting of a Hard Bar Date will assist the Administrators in bringing the special administration of SVS to an end in due course.

The Hard Bar Date, in respect of both Client Assets and Client Money, is **30 July 2021**.



If, by the Hard Bar Date, any clients have not provided details to the Administrators for the return of their Client Assets, Client Money or the proceeds of their sold Client Assets, such clients may lose their interest in those unclaimed Client Assets and Client Money. This is because, subject to the legislation governing the special administration regime, as a consequence of the Hard Bar Date, the Administrators will be entitled to dispose of and transfer any Client Assets, Client Money or proceeds of sold Client Assets which remain with SVS (if any) to the Company's house accounts. This means that clients would no longer have any entitlement to have Client Assets and/or Client Money returned to them, and any remaining claims that clients have for the return of their Client Assets or Client Money after the Hard Bar Date would constitute an unsecured claim.

The Hard Bar Date Notice is enclosed with this letter and is also available to view and download at <https://www.leonardcurtis.co.uk/svs/>.

Any clients who have not yet engaged with the Administrators in respect of the return of their Client Assets and/or Client Money should contact the Administrators as soon as possible and, in any event, well before the 30 July 2021 Hard Bar Date.

### General

You may request a hard copy of the notice by contacting the SVS team as follows:

Email: [svs@leonardcurtis.co.uk](mailto:svs@leonardcurtis.co.uk)  
Telephone: +44 (0)161 831 9999 (open 9am - 5pm Monday to Friday)  
In writing: SVS Securities plc (in special administration), c/o Leonard Curtis, 5<sup>th</sup> Floor, Grove House, 248a Marylebone Road, London NW1 6BB

A copy of the notice will be sent to you within five business days of receipt of your request to the address held on file for you, unless in your request you notify us of an alternative address. No fee will be charged for supplying the copies.

If you have any queries or questions in relation to this letter, the bar date, access to the portal or your statement(s), please contact the SVS team by:

Email: [svs@leonardcurtis.co.uk](mailto:svs@leonardcurtis.co.uk)  
Telephone: +44 (0)161 831 9999 (open 9am - 5pm Monday to Friday)  
In writing: SVS Securities plc (in special administration), c/o Leonard Curtis, 5<sup>th</sup> Floor, Grove House, 248a Marylebone Road, London NW1 6BB

Please raise any questions with the team as soon as possible and, in any event, well before the 30 July 2021 Hard Bar Date.

Yours faithfully  
For and on behalf of  
**SVS SECURITIES PLC**

**ANDREW POXON**  
Joint Special Administrator

Andrew Poxon, Alex Cadwallader and Andrew Duncan are all licensed in the UK by the Institute of Chartered Accountants in England and Wales.

Notwithstanding the appointment of the Administrators under the Investment Bank Special Administration Regulations 2011, the Company remains an FCA-regulated entity.

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