

Notice to borrowers

Collateral (UK) Limited
Collateral Sales Limited
Collateral Security Trustee Limited (together, 'the Collateral Companies') - All in Administration

Shane Crooks and Mark Shaw of BDO LLP, 55 Baker Street, London W1U 7EU, were appointed as Joint Administrators (referred to below as 'the BDO Administrators') in respect of the Companies by the High Court of Justice in Manchester ('the High Court') on 27 April 2018. The appointment of Messrs Crooks and Shaw has taken place with immediate effect.

Please note that the High Court has also declared that the attempted appointment of Mr Gordon Craig, of Refresh Recovery Limited, West Lancashire Investment Centre, White Moss Business Park, Skelmersdale, Lancs WN8 9TG as Administrator of the Collateral Companies on 28 February 2018 is invalid.

The BDO Administrators have the sole and exclusive power to control and manage the assets, business and affairs of the Collateral Companies.

The BDO Administrators are independent of the Collateral Companies, their directors and Mr Craig/his firm.

The BDO Administrators are under the overall control of the High Court and were appointed following an application to the High Court by the Financial Conduct Authority, the UK's financial services regulator.

Until further written notice from the BDO Administrators to you, all contact with the Collateral Companies must now be made through the BDO Administrators, whose contact details are below.

Until further notice, borrowers should continue to make all payments of interest and capital as they fall due. Failure to do so may result in recovery proceedings being taken against you.

Further information will shortly be set out on this website page, including a Frequently Asked Questions section and a copy of the court order appointing the BDO Administrators.

Borrowers who wish to obtain further information in relation to the BDO Administrators' appointment may contact them directly as follows:

Post: BDO LLP, 55 Baker Street, London W1U 7EU (quoting "Collateral UK" as the reference)

Email: borrowercollateral@bdo.co.uk

The BDO Administrators will not, at this time, be dealing with telephone queries.

To the extent that written questions posed by individual borrowers are of general application to all borrowers, we will post the responses on the website.

This notice is provided by the BDO Administrators on 27 April 2018