Following the recent announcements, this frequently asked questions document has been produced in an attempt to provide you with as much information in the time period available.

Question	Answer
What does 'going into administration' mean?	Going into administration means the Company is being taken under the management of an administrator (a licensed insolvency practitioner). The administrator assumes control of the Company from the current directors and will manage the business from this point onwards.
What is an administrator	An administrator is a licenced insolvency practitioner, an officer of the Court and is qualified to manage the affairs of a business when it is insolvent. It is their role to take control of a Company's affairs when it is in financial difficulty and try to find a longer-term solution for it. The administrators act as agents of the Company, and without personal liability.
Who are Joint Administrators?	The administrators are Mark (Toby) Banfield and Catherine Atkinson of PricewaterhouseCoopers LLP (the "Administrators").
Who should I contact if I have a question about my mortgage?	Operations of the existing loan servicer Target Servicing Limited will continue on a business-as-usual basis in the interim. All mortgagors within the Loan Portfolio should continue to make all payments due as usual. Any queries in respect of your loans should be addressed to Target Servicing Limited in the normal way.
Do I still need to pay my mortgage?	Yes. You should continue paying all sums due in the same way as you were before.
Could I lose my property because of this?	The insolvency of the Companies does not impact your position. You should continue to pay your mortgage as normal.
Will my mortgage be sold?	The Joint Administrators are reviewing the Company's affairs and assets. If any changes affect borrowers directly, appropriate communications will be issued. If you have a query regarding a proposed sale of the mortgage portfolio or the administration generally, please contact the Joint Administrators at **uk_bmf7_sales@pwc.com**
I am a creditor of the Company. What should I do? **Secured creditors, Junior noteholders and unsecured creditors**	If the Company owes you money prior to the administration appointment date, you may be an unsecured creditor of the administration estate. You can submit an unsecured claim for the amount you are owed into the administration estate. Our preferred method for creditors to submit claims and supporting documents is via the Turnkey (IPS) online portal, as this is the most efficient and cost-effective way for us to deal with your claim and also allows you to better track its status, so we recommend the use of the online portal for claim submission. Your unique login details will be sent to you separately. If you do not receive details or an initial notification as a creditor, please contact **uk_bmf7_creditors@pwc.com**. Any other party who thinks they may be a creditor of the Company but may not fall into the category of unsecured creditors can contact the administrators at **uk_bmf7_creditors@pwc.com**.

Will you refund the costs incurred in preparing a claim?	We are unable to refund the costs in preparing a claim. Consequently, we cannot refund any expenses incurred in obtaining information necessary to make a claim.
Estimated timeframe for reviewing my claim and paying a dividend?	The administration process is complex, and it takes time to assess the Company position and provide an estimate of the value or timing for reviewing claims and making a distribution. The officeholders will include an update of dividend prospects and, if possible, a timeframe in their proposals and reports.
What further information will I receive?	The Joint Administrators will write to all known creditors of the Companies (per the creditor list obtained from the Companies' books and records) to formally notify them of the administration appointment. This will be accompanied by a general website notice informing creditors that most future documents for creditors will be posted to a website rather than being delivered by post. The Joint Administrators will produce a report to all known creditors and members within eight weeks of the appointment. This report is known as the Joint Administrators' proposals and will outline steps taken by the Joint Administrators to date and the strategy going forwards. This report will be delivered via upload to the website following the issue of the website notice with the initial creditors letter. The Joint Administrators are also required to provide a written update on the administrations to all known creditors every 6 months. This report will be published on the website within one month of every 6-month anniversary or earlier if an Administrator vacates office or an extension to the administration is granted.
Where can I get official information?	You can: • Check Companies House • Check the UK Government Insolvency Service website • Contact the appointed administrator on 0113 289 4000 or uk_bmf7_creditors@pwc.com. Make sure information comes from official sources.

Contact details for the Joint Administrators can be found on the administration webpage.

Mark James Tobias Banfield and Catherine Rachel Atkinson have been appointed as Joint Administrators of Business Mortgage Finance 7 Plc ("the Company") to manage it's affairs, business and property as to the Company's agents and without personal liability. The Joint Administrators are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Administrators are bound by the Insolvency Code of Ethics which can be found at: https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics.

The Joint Administrators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Administrators.