



TO ALL KNOWN PREFERENTIAL AND UNSECURED CREDITORS

12 October 2020

Our ref: BV/AT/P&HExtensions2020

Palmer & Harvey (Holdings) Plc - in administration
P&H (1925) Limited - in administration
(together, the "Companies")

Extension of administrations

The appointment of the Joint Administrators in respect of each of the Companies will automatically end on 27 November 2020 unless the period of the administrations is extended.

The Joint Administrators will shortly issue applications under paragraph 76(2)(a) of Schedule B1 to the Insolvency Act 1986, for orders to extend the appointment of the Joint Administrators:

- for a further 3 months until 27 February 2021 in respect of P&H (1925) Limited ("**1925**")
- for a further 12 months until 27 November 2021 in respect of Palmer & Harvey (Holdings) Plc ("**Plc**")

We consider that the extensions are required to allow the Joint Administrators sufficient time to further achieve the purposes for which they were appointed, resolve the outstanding matters and bring each of the administrations to an end.

In relation to the Companies, the reasons for seeking extension of the relevant administration are summarised below

1925

- Completing the remaining matters to enable the distributions to the secured creditors; and
- Final closure related matters.

Plc

- Ongoing consideration of potential litigation;
- Further distributions to the secured creditors; and
- Final closure related matters.

Should any creditor, preferential or unsecured, wish to object to any of our extension applications please provide us with details of your objection as soon as possible and, in any event, before 12 noon on 23 October 2020 so we may draw them to the court's attention.

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If approved, notice of our extension will be available to download and view at our website:
www.pwc.co.uk/palmerandharvey.

Yours faithfully,
For and on behalf of the Companies

A handwritten signature in black ink, appearing to read 'Zelf Hussain', written over a horizontal line.

Zelf Hussain
Joint Administrator

Mark James Tobias Banfield and Zelf Hussain have been appointed as joint administrators of Palmer & Harvey (Holdings) PLC and P&H (1925) Limited, to manage their affairs, business and property as agents and act without personal liability. Both 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>

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