



## TO ALL KNOWN PREFERENTIAL AND UNSECURED CREDITORS

18 October 2023

Our ref: DC/AT/P&HExtensions2023

**Palmer & Harvey (Holdings) Plc - in administration**  
**Palmer & Harvey McLane 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 2023 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 12 months until 27 November 2024 in respect of Palmer & Harvey McLane Limited ("**McLane**")
- for a further 12 months until 27 November 2024 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

#### **McLane**

We continue to monitor & explore the company's interest in the UK Truck Cartel class action claim, the potential windfall to the administration from this action is substantial and if successful, could lead to a further distribution to unsecured creditors of the company in the future.

There is insufficient certainty around the prospects of a further return to unsecured creditors from this action to place the company into Creditor's Voluntary Liquidation.

Following the recent settlement of litigation, the administrators need to seek approval from the secured and preferential creditors on fees and shared costs incurred in the administration

To conclude statutory obligations in the administration, the submission and finalisation of the corporation tax returns and obtaining clearance from HMRC.

#### **Plc**

Following on from receipt of settlement proceeds in September 2023, a prescribed part distribution is now payable to the unsecured creditors of Plc.

An extension is required to allow sufficient time for a distribution to be paid to unsecured creditors.

The administrators also need to seek approval from the secured creditors on fees and shared costs incurred in the litigation

*PricewaterhouseCoopers LLP, Central Square, 29 Wellington St, Leeds, LS1 4DL*  
*Tel: +44 (0)113 289 4000, Fax: +44 (0)113 289 4460*



To conclude statutory obligations in the administration, including the submission and finalisation of the corporation tax returns and obtaining clearance from HMRC.

**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 25 October 2023 so we may draw them to the court's attention.**

Yours faithfully  
For and on behalf of the Companies

A handwritten signature in black ink, appearing to read 'David Cheverton'.

David Cheverton  
For Zelf Hussain  
Joint Administrator

*Mark James Tobias Banfield and Zelf Hussain have been appointed as joint administrators of Palmer & Harvey (Holdings) PLC and Palmer & Harvey McLane 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>

*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](https://www.pwc.co.uk) website or by contacting the joint administrators.*