

To all known creditors

Please note that it is the Joint Administrators intention to seek an extension to the administration appointment for a 12 month period to 30 October 2026 for the following reasons:

The initial administration period of 12 months was insufficient for the Joint Administrators to achieve the purpose of the administration, as stated in the Joint Administrators' proposals.

Further time is required to progress and complete the following matters:

- Conclude asset realisations (primarily the sale of the company's intellectual property and plant and machinery);
- Liaise with the landlord and complete the required arrangements relating to the company's leasehold premises;
- Continue to process payroll and pension contribution payments relating to the two final retained employees who are assisting with the sale of the company's assets;
- Make final employee redundancies at the appropriate time;
- Settle the final post administration trading costs;
- Conclude the company's tax and VAT affairs;
- Review and adjudicate upon the preferential creditor claims and make any distributions to both classes of preferential creditors where appropriate;
- Draw the agreed pre and post appointment professional fees;
- Should funds be available for the unsecured creditors, review and adjudicate claims and distribute funds (if appropriate); and
- After all of the above matters are completed, deal with closure matters including drafting and issuing the final progress report, closure of our internal systems, and removal of the Administrators' bond.

For any queries in relation to this matter please contact: uk_reactionengines_creditors@pwc.com