

Notice seeking a decision of preferential creditors by deemed consent regarding the extension of the administration

In accordance with section 264ZF and paragraph 76(2) of schedule B1 of the Insolvency Act 1986 and rules 3.54 and 15.7 of the Insolvency (England and Wales) Rules 2016 (IR16)

Name of Company Reaction Engines Limited	Company Number 02413577
High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List	Court case number CR-2024-006533

(a)
Insert full name of administrators

We (a) Sarah O'Toole, Peter Dickens and Edward Williams, the Joint Administrators of the company, give notice to preferential creditors we are seeking a decision by deemed consent about the following matter:

(b) that the period of the administration be extended to 30 October 2026.

(b)
Insert nature of any other matters

We are seeking preferential creditors' consent to extend the period of the administration for the following reasons:

(c) We have not yet completed the administration of the company, including, but not limited to:

(c) Insert reasons extension is required

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:

(d) Insert any additional decisions

- 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.

The proposed decisions are: (d)

(1) THAT the period of the administration be extended by 12 months to 30 October 2026

The decision date is (d) 13 October 2025 ("the decision date")

If you wish to object to the proposed decisions you must do so no later than 23.59 hrs on the decision date. Please refer to the information overleaf.

If less than 10% in value of relevant creditors* object to the proposed decision in accordance with the procedure set out in this notice the creditors are to be treated as having made the proposed decision.

If 10% or more in value of relevant creditors* object to the proposed decision the creditors are to be treated as NOT having made the decision. If a decision about the same matter is sought again it must be sought using a decision procedure (i.e. by correspondence, electronic voting, or a virtual or physical meeting).

* For the purposes of this notice "relevant creditors" means the creditors who, if the decision were to be made by a decision procedure, would be entitled to vote in the procedure.

Objecting to the proposed decisions or requesting a physical meeting:

In order to object to the proposed decision you must deliver to us at the postal address shown below a notice stating that you object to the proposed decision, to be received by us **NO LATER THAN 23.59 hrs ON THE DECISION DATE**, together **WITH A PROOF** in respect of your claim, in accordance with IR16, failing which your objection will be disregarded.

A form of notice of objection is set out at the end of this notice and a proof of debt form which you can use is available on our case website www.pwc.co.uk/reactionengines

If your debt is treated as a small debt in accordance with rule 14.31(1) IR16 (creditors with claims of £1,000 or less) you must still deliver a proof to us by 23.59 hrs on the decision date if you wish to object to the proposed decision.

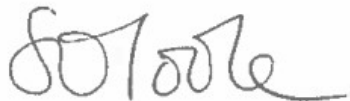
If you have opted out from receiving notices you may nevertheless object to the proposed decision if you provide a proof as set out above.

It is our responsibility to aggregate any objections to see if the threshold is met for the decision to be taken as not having been made.

If the threshold is met this deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

Creditors who meet one of the thresholds in section 246ZE of the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the matter set out above. The relevant thresholds are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

A creditor may appeal a decision in accordance with rule 15.35 IR16 by applying to court not later than 21 days after the decision date.



Signed

Sarah O'Toole, Joint Administrator

Dated 26 September 2025

Address for
correspondence

The Joint Administrators' contact details are:

Postal address: 8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL

Email address: uk_reactionengines_creditors@pwc.com

Telephone number: 0113 289 4000

Creditor's notice of objection to a decision by deemed consent

Name of Company Reaction Engines Limited	Company Number 02413577
High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (full name of court)	Court case number CR-2024-006533

To be completed and returned to the postal address above only if you wish to object to the proposed decision

Insert creditor's name and address, and registered number if a company

I/We _____

Company number (if creditor is a company) _____

of _____

object to the proposed decision set out in the notice seeking a decision by deemed consent dated 26 September 2025.

I/we do*/do not* request that the decision be considered at a physical meeting.
[* Delete as applicable]

NB: if creditors satisfying the relevant thresholds do not request a physical meeting and a decision about the same matter is sought again, it will be sought by correspondence, electronic voting or a virtual meeting.

I/we enclose my/our proof of debt (if not previously submitted).

Signature of creditor or person authorised to act on behalf of the creditor:

Name in block capitals: _____

Position with or relation to the creditor:
(e.g. director, company secretary, solicitor): _____

Date: _____