



24 December 2024

**Stronghold Insurance Company Limited (in Creditors' Voluntary Liquidation)
("Stronghold") - General Scheme of Arrangement Termination**

Dear General Scheme Creditors

I am pleased to confirm that we have now paid a third and final dividend distribution to Direct Scheme Creditors with agreed claims, all funds have now been distributed and there are no remaining funds. In accordance with clause 9.1.1 (a) of the Direct Scheme document, the Direct Scheme has now terminated.

As previously highlighted, in accordance with the General Scheme (and the Insurers (Reorganisation and Winding Up) Regulations 2004), the claims of the Direct Scheme Creditors are to be paid in full in priority to the claims of the General Scheme Creditors.

As a result, in accordance with clause 9.1.1 of the General Scheme document, the General Scheme has now been terminated. In accordance with clause 9.2, this notice has been made available on the case website.

This notice is for information purposes only and no action is required by you.

We expect to send our final progress report to creditors in January 2025.

Yours sincerely
For and on behalf of the Company

Dan Schwarzmann
Joint Liquidator and Joint Scheme Administrator

Dan Yoram Schwarzmann and Douglas Nigel Rackham have been appointed as Joint Liquidators and Joint Scheme Administrators of Stronghold Insurance Company Limited. Dan Yoram Schwarzmann and Douglas Nigel Rackham are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The Insurers (Reorganisation and Winding Up) Regulations 2004 apply to Stronghold Insurance Company Limited. The effect of these regulations is that direct insurance creditors have priority over other classes of unsecured creditors, including cedants.

*The Joint Liquidators 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 Liquidators and Joint Scheme 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 Liquidators and Joint Scheme Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' and Joint Scheme Administrators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Liquidators and Joint Scheme Administrators.

*PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT
T: +44 (0) 2075 835 000, F: +44 (0) 2072 127 500, www.pwc.co.uk*

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