



**Stronghold Insurance Company Limited (in Creditors' Voluntary Liquidation)**  
**Creditor status update**

**20 December 2023**

Dear Creditors

I am writing to provide an update on the Stronghold estate.

I refer to the letter dated 29 August 2023 providing notice of an initial Direct Payment Percentage of 25c in the \$1. I am pleased to confirm we completed these payments during September 2023.

At the time of setting the initial Payment Percentage we anticipated resolving the final Direct Scheme claims and making a second and final distribution towards the end of 2023. We have made progress settling all outstanding claims except one, and as a result are not in a position to make a final distribution.

Further details on progress and any further distribution will be included in our next statutory progress report which will be published in early February 2024, if not before. This report will be available on the [Stronghold case website](#) as well as being sent to creditors via email.

If you have any questions in relation to the Company, the Direct Scheme or the General Scheme, please contact the Joint Administrators by email at: [uk\\_stronghold@pwc.com](mailto:uk_stronghold@pwc.com), or by post at: Stronghold Insurance Company Limited (In Liquidation) c/o PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT, England.

**D Y Schwarzmann**

**Joint Scheme Administrator and Joint Liquidator (acting as agent and without personal liability)**

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.

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