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

In accordance with section 246ZF 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	Company Number
Travelex Limited	04001915

In the	Court case number
High Court of Justice Business and Property Courts of England and Wales Insolvency & Companies List (ChD)	CR-2020-003264

(a) Insert full names of administrators

We (a) Mark James Tobias Banfield, David James Kelly and Edward John Macnamara, joint administrators of the company, give notice to creditors we are seeking a decision by deemed consent about the following matters:

(b) Insert nature of any other matters

(b)

- that the period of the administration be extended
- the formation of a creditors' committee

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

(c) Insert reasons extension is required

(c) to facilitate extensions in respect of a) Day Z shares in order to allow the Purchaser time to obtain the necessary regulatory consents, b) Option shares to allow the Purchaser further time to exercise its options and obtain the necessary regulatory consents and c) the transitional services agreement (TSA) thus enabling the continuation/finalisation of the transition of the business to the purchaser. Also to allow time for the recovery of debts from inter-company debtors, dealing with any matters arising from the extension to the TSA, agreeing creditor claims, distributing surplus funds to the creditors as appropriate, and dealing with any statutory, regulatory or commercial matters before closing the administration.

We are also inviting creditors to make nominations for membership of the creditors' committee, if one is established

d) Insert any additional decisions

The proposed decisions are: (d)

(1) THAT that the period of the administration be extended by 12 months; and
(2) THAT a creditors' committee **SHOULD NOT** be established.

(e) Insert decision date

The decision date is (e) 5 July 2021
If you wish to object to the proposed decision 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.

Committee:

If you wish to nominate any creditor(s) to be members of a creditors' committee if creditors decide that a committee should be established, please deliver your nomination to us at the address below by 5 July 2021. A nomination can only be accepted if we are satisfied as to the creditor's eligibility under rule 17.4 of the Insolvency (England and Wales) Rules 2016 (IR16). https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/

Objecting to the proposed decision 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 at https://www.pwc.co.uk/travelex.

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.

Result of the decision on extending the administration

If the extension is granted, a notice of the extension will be made available for viewing and downloading on the website https://www.pwc.co.uk/travelex and no other notice will be delivered to creditors.

A password will not be required to view and download the notice of extension.

The document will be available on the website until at least two months after this insolvency procedure ends, or the last office-holder receives their release.

A recipient of this notice may request, free of charge, a hard copy of the notice of extension (if granted) by:

- writing to Nadia Mann at the address below; or
- telephoning Nadia Mann on 0113 289 4000; or
- emailing uk_travelex_creditors@pwc.com (*)

(*) Please include in the email title the name of the insolvent company and in the body of the e-mail your/the creditor's name and your postal address, if different from the address to which this notice was sent.

Please use the above email address to request hard copies only and not for general queries

Signed
Joint administrator

Dated 18 June 2021

Address for correspondence

Administrators' postal address: Central Square, 29 Wellington Street, Leeds, LS1 4DL

Administrators' contact telephone number: 0113 289 4000

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

In accordance with section 246ZF of the Insolvency Act 1986 and rule 15.7 of the Insolvency (England and Wales) Rules 2016

Name of Company	Company Number
Travelex Limited	04001915
In the High Court of Justice Business and Property Courts of England and Wales Insolvency & Companies List (ChD)	Court case number CR-2020-003264

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 18 June 2021.

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[s] 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: _____