

SUMMARY PROCESS FOR DISTRIBUTION OF YOUR CLIENT ASSETS AND CLIENT MONEY TO YOUR SELECTED BROKER

Beaufort Asset Clearing Services Limited (“BACSL”) (in Special Administration)

What steps do I need to take before my Client Assets and Client Money can be distributed?

- If you owe amounts to BACSL or BSL (or anyone else to whom you have given security over your Client Assets and Client Money), you must pay this before we can distribute your Client Assets and Client Money.
- Contact your selected broker and complete their transfer procedures.

Will I need to settle any costs?

Nearly all clients who are individuals, as well as certain other clients, are eligible for FSCS compensation in respect of their share of costs of returning Client Assets and Client Money. This means that these costs will be met in full (up to a statutory maximum of £50,000) by the Financial Services Compensation Scheme (“FSCS”) on their behalf. The only clients identified to date who may have to pay any amount of costs of distribution are certain corporate clients and a handful of individuals. In those few cases, such costs will need to be met by these clients, by completing a Claimant Options Form, before their Client Assets and Client Money can be distributed.

What does my selected broker need to do?

- Provide us with your original transfer out request, signed by you. This must be received in the post with your original signature.
- Complete our “Broker to Broker Distribution Information Form” and return the completed form to us.

What does the “Broker to Broker Distribution Information Form” require the broker to do?

- Confirm in writing that it can accept the stock lines set out on your Client Assets statement and the currencies set out in your Client Money statement (or that the currencies can be converted into sterling).
- Agree a date for distribution and provide relevant bank and custodian information.

How will I know what has been distributed to my selected broker?

Once the distribution of your Client Assets and Client Money has been completed, BACSL will, in due course, send to you a statement setting out which of your Client Assets and Client Money have been distributed to your selected broker.

We will inform you of your distribution progress via email, keeping you updated along the way.

Russell Downs, Douglas Nigel Rackham, and Dan Yoram Schwarzmann have also been appointed as joint special administrators by the High Court to manage the affairs, business and property of Beaufort Asset Clearing Services Limited. The Special Administrators act as agents of the Company and without personal liability. All are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. The Special Administrators 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 Administrators and Special Administrators may act as Data 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 Special Administrators. Personal data will be kept secure and processed only for matters relating to the Special Administrators' appointment. Further details are available in the privacy statement on the [PwC.co.uk](https://www.pwc.co.uk) website or by contacting the Special Administrators.