

TO ALL KNOWN CREDITORS

14 November 2024

Ref: LW/JB/AH/HW/SGPLC01/SSP01
Email: SGPLCcomms@uk.ey.com

Dear Sir/Madam

Saietta Group Plc and Saietta Sunderland Plant Limited (both in Administration) (“the Companies”)

I write further to the Company entering administration on 4 March 2024 (the “Date of Appointment”), with Dan Hurd and I appointed to act as joint administrators (the “Joint Administrators”). The appointment was made by the directors of the Company under the provisions of paragraph 22 of Schedule B1 to the Insolvency Act 1986.

The Administration of the above Company is due to end on 3 March 2025.

As my work is not yet complete, I am seeking a decision of the preferential and unsecured creditors by deemed consent, under paragraph 78(2) of Schedule B1 to the Insolvency Act 1986, for an extension of the Administration for a period of 12 months, ending on 3 March 2026. I enclose formal notice to this effect.

The purpose of the extension is to allow additional time to finalise the recovery of certain remaining assets, as summarised below. Further details can be found in our progress report dated 2 October 2024.

- **Debtors** - discussions with one remaining, unconnected debtor are nearing conclusion, but an agreement needs to be formalised and funds received into the administration.
- **Dutch subsidiaries** - the Company’s Dutch subsidiaries are not trading and there are no retained employees, however we understand that there may be residual assets within the subsidiaries which could result in a distribution to the Company. The closure and distribution of funds is being handled by the director of the subsidiaries, who has advised that the process could take several more months to complete.
- **Joint Venture holding** - the Company is a 49% shareholder of Saietta VNA Private Limited, a company registered and trading in India under independent management. The Joint Administrators are in commercial discussions regarding the disposal of the Company’s shares and a settlement of liabilities. Due to certain legislative requirements in India this process is expected to take several more months.

The Insolvency (England and Wales) Rules 2016 require that whenever a decision is sought from creditors, they must also be invited to establish a creditors’ committee if, as in this case, a committee is not already in existence. Accordingly, I also enclose an invitation to form a creditors’ committee. In order for a



committee to be formed, at least three creditors must be willing to serve on the committee and they must give their consent in writing.

If you vote in favour of establishing a committee, please also complete the nomination section of the voting form and, unless you are nominating yourself, include the appropriate written consent(s) to act with your completed voting form. If there are less than three valid nominations, a committee will not be established. If there are at least three and no more than five valid nominations, a committee will be formed with the nominated creditors. In the event that there are more than five valid nominations, I shall put the nominations to a vote by the general body of creditors.

Should you have any queries relating to the enclosed documents or any other aspect of the Administration, please do not hesitate to contact Ayse Hassan at this office.

Yours faithfully
For the Company

A handwritten signature in blue ink, appearing to read 'Lucy Winterborne'.

Lucy Winterborne
Joint Administrator

Enc: Notice of deemed consent
Invitation to form a creditors' committee

Lucy Winterborne is licensed in the United Kingdom to act as an insolvency practitioner by The Insolvency Practitioners Association in England and Wales. D C Hurd is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales. As Insolvency Practitioners, they are bound by the Insolvency Code of Ethics in carrying out all professional work relating to the appointment.

The affairs, business and property of the Companies are being managed by the Joint Administrators, L Winterborne and D C Hurd, who act as agents of the Companies only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Companies may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Notice to creditors of deemed consent

Paragraph 78(2A) of Schedule B1 to the Insolvency Act 1986 and Rules 15.7 and 15.8 of the Insolvency (England and Wales) Rules 2016

Name of Court	High Court of Justice, Business and Properties Court, of England and Wales, Insolvency and Companies List (ChD)
Case number	CR 2024 001341
Registered name of the Company	Saietta Group Plc (in Administration)
Other trading name(s) or style(s) of the Company	None
Another other registered name in the 12 months prior to Administration	None
Registered number:	06744840
Registered office address:	c/o Ernst & Young LLP The Paragon Counterslip Bristol BS1 6BX
Formerly:	Fieldfisher LLP Riverbank House 2 Swan Lane London EC4R 3TT
Principal trading address (if different from above)	Unit 1500A Silverstone Park Silverstone Towcester Northamptonshire NN12 8FU
Date on which the company entered Administration:	4 March 2024
Date of appointment of Joint Administrators:	4 March 2024
<u>Details of the Joint Administrators</u>	
Lucy Winterborne Ernst & Young LLP The Paragon Counterslip Bristol BS1 6BX	Daniel Christopher Hurd Ernst & Young LLP 1 Colmore Square Birmingham B4 6HQ
Telephone number	SGPLCcomms@uk.ey.com
Name of alternative person to contact about the Administration	Ayse Hassan

NOTICE IS HEREBY GIVEN that the Joint Administrators of the above-named Company are seeking an extension of the Administration for a period of 12 months to 3 March 2026 by deemed consent.

Creditors will be deemed to have consented to the extension unless by the end of 28 November 2024 ("the Decision Date") at least 10% in value of creditors who would be entitled to vote in a qualifying decision procedure have objected to approval and their objections have been made in accordance with the procedure set out below.

Objections

Any creditor wishing to object to the proposed decision to extend the Administration, including any creditor who has opted out from receiving notices about the Administration, must deliver to me a notice stating that the creditor so objects. The notice must be delivered to me at the above address not later than the end of the Decision Date (28 November 2024) together with a proof in respect of the creditor's claim which complies with the requirements of Rules 15.28 to 15.35 of the Insolvency (England and Wales) Rules 2016, failing which the objection will be disregarded.

Please note that creditors whose debts may be treated as small debts in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of claim if they wish to object.

It is my responsibility, as Joint Administrator convening the deemed consent procedure, 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 the deemed consent procedure will terminate without a decision being made on the request for an extension and if a decision is sought again on the same matter it will be sought by a decision procedure.

Requests for a physical meeting to be held

Creditors who meet the thresholds in s.246ZE(7) of the Insolvency Act 1986, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may, within five business days from the date of delivery of this notice, make a request to me in writing for a physical meeting of creditors to be held to consider the request for an extension of the Administration.

Signed
Lucy Winterborne
Joint Administrator



Date

14 November 2024

Notice to creditors – invitation to form a creditors' committee

Rule 3.39, Insolvency (England and Wales) Rules 2016

Name of Court	High Court of Justice, Business and Properties Court, of England and Wales, Insolvency and Companies List (ChD)
Case number	CR 2024 001341
Registered name of the Company	Saietta Group Plc (in Administration)
Other trading name(s) or style(s) of the Company	None
Another other registered name in the 12 months prior to Administration	None
Registered number:	06744840
Registered office address:	c/o Ernst & Young LLP The Paragon Counterslip Bristol BS1 6BX
	Formerly: Fieldfisher LLP Riverbank House 2 Swan Lane London EC4R 3TT
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Date on which the company entered Administration:	4 March 2024
Date of appointment of Joint Administrators:	4 March 2024
<u>Details of the Joint Administrators</u>	
Lucy Winterborne Ernst & Young LLP The Paragon Counterslip Bristol BS1 6BX	Daniel Christopher Hurd Ernst & Young LLP 1 Colmore Square Birmingham B4 6HQ
Telephone number	SGPLCcomms@uk.ey.com
Name of alternative person to contact about the Administration	Ayse Hassan

Invitation to form a creditors' committee

Creditors are invited to decide whether a creditors' committee should be formed if sufficient creditors are willing to be members of the committee. Information on the role of committees can be found at <https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>

To be validly established, a committee must have at least three and not more than five members, who must have agreed to act.

Should you wish to form a committee, please follow the instructions in the nomination form attached to this notice and return the completed nomination form, with written agreements to act where appropriate, to me at the above address to arrive no later than 28 November 2024. Nominations can only be accepted if I am satisfied as to the creditor's eligibility under Rule 17.4 of the Insolvency (England and Wales) Rules 2016.

Signed
Lucy Winterborne
Joint Administrator



Date 14 November 2024

Saietta Group Plc (in Administration)

Nominations for creditors' committee

You may nominate up to five creditors of the Company. Please note that before a person can act as a member of a creditors' committee that person must agree to do so.

In the event that more than five valid nominations are received, the five receiving the most votes will be appointed.

When you have completed this form, please return it with the creditor's written agreement to act (unless you are nominating yourself or your own organisation) to Lucy Winterborne at Ernst & Young LLP, The Paragon, Counterslip, Bristol, BS1 6BX or by email to SGPLCcomms@uk.ey.com to arrive no later than the closing date stated on the notice of invitation to form a committee.

I nominate:

(Name of creditor) _____
of _____

(Address) _____

(Name of creditor) _____
of _____

(Address) _____

(Name of creditor) _____
of _____

(Address) _____

(Name of creditor) _____
of _____

(Address) _____

(Name of creditor) _____
of _____

(Address) _____

to be appointed as (a) member(s) of the creditors' committee.

Signature _____

Name of signatory _____

On behalf of
(name of creditor) _____

Date _____