

TO ALL KNOWN CREDITORS

22 March 2021

Ref: HK/CGJK/BL/PCF.19
Email: spicersadministration@uk.ey.com

Dear Sirs

Spicers Limited (in Administration) (“the Company”)

As you may be aware, the administration of the above company is due to end on 13 May 2021.

As my work is not yet complete, I am seeking the consent of the secured and unsecured creditors, 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 13 May 2022.

The purpose of the extension is to allow the Joint Administrators to continue to manage the affairs, business and property of the Company to achieve the purpose of the Administration. Future tasks include, but are not limited to the following:

- ▶ Dealing with the sale of the freehold property.
- ▶ Continuing debtor collections to maximise recoveries for creditors.
- ▶ Distributing realisations to the secured creditors under their fixed and floating charges.
- ▶ Dealing with unsecured creditor and employee queries.
- ▶ Dealing with preferential creditor claims and making a distribution to the preferential creditors.
- ▶ Agreeing unsecured creditor claims and making a distribution to creditors.
- ▶ Dealing with corporation tax and VAT matters, including filing statutory returns.
- ▶ Dealing with statutory reporting and compliance obligations.
- ▶ Finalising the Administration, including payments of all Administration period liabilities.


I intend to seek a decision from unsecured creditors on this matter by deemed consent and I enclose formal notice to this effect.

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 enclose an invitation to form a creditors' committee. In order for a committee to be formed, at least 3 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 fewer than 3 valid nominations, a committee will not be established. If there are at least 3 and no more than 5 valid nominations, a committee will be formed with the nominated creditors. In the event that there are more than 5 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 spicersadministration@uk.ey.com.

Yours faithfully
for the Company



R H Kelly
Joint Administrator

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

R H Kelly is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants of Scotland. C G J King is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales.

The affairs, business and property of the Company are being managed by the Joint Administrators, R H Kelly and C G J King, who act as agents of the Company 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 Company 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 Property Courts in Birmingham, Insolvency and Companies List (ChD)
Case number:	CR-2020-BHM-000302
Registered name of the company	Spicers Limited
Other trading name(s) or style(s) of the company:	n/a
Any other registered name in the 12 months prior to administration:	n/a
Registered number:	00425809
Registered office address:	Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR
Principal trading address (if different from above):	Unit 4, 500 Purley Way, Croydon, Surrey, England, CR0 4NZ
Date on which the company entered administration:	14 May 2020
Date of appointment of joint administrators:	14 May 2020

Details of the joint administrators

Robert Hunter Kelly Ernst & Young LLP 1 Bridgewater Place, Leeds, LS11 5QR	Charles Graham John King Ernst & Young LLP 1 Bridgewater Place, Leeds, LS11 5QR
Office holder number:	8582 and 8985
Telephone number:	0113 298 2224
Name of alternative person to contact about the administration:	Ben Leach

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 13 May 2022 by deemed consent.

Creditors will be deemed to have consented to the extension unless by the end of 9 April 2021 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, at the above address, 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 9 April 2021 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.

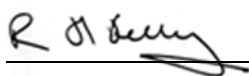
It is my responsibility, as joint administrator convening the deemed consent procedure, to aggregate any objections to see if the threshold is met for the decision to be taken as not having been made.

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



R H Kelly
Joint Administrator

Date

22 March 2021

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 Property Courts in Birmingham, Insolvency and Companies List (ChD)
Case number:	CR-2020-BHM-000302
Registered name of the company	Spicers Limited
Other trading name(s) or style(s) of the company:	n/a
Any other registered name in the 12 months prior to administration:	n/a
Registered number:	00425809
Registered office address:	Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR
Principal trading address (if different from above):	Unit 4, 500 Purley Way, Croydon, Surrey, England, CR0 4NZ
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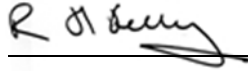
Invitation to form a creditors' committee

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 9 April 2021. 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

A handwritten signature in black ink, appearing to read 'R H Kelly', is written over a horizontal line.

R H Kelly
Joint Administrator

Date

22 March 2021

Spicers Limited (in administration) (“the Company”)

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 R H Kelly at Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR 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 _____