

STEVENS&BOLTON

The High Court of Justice
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For the attention of: ICC Judges' Clerks

Our ref: DJS.LZC.CO.1792.0002

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By CE-File

9 May 2022

Dear Sirs

**IN THE MATTER OF COLLATERAL UK LIMITED, COLLATERAL SALES LIMITED AND
COLLATERAL SECURITY TRUSTEE LIMITED (ALL IN LIQUIDATION) (THE "COLLATERAL
COMPANIES")**

CASE NO: 1526,1527 AND 1528 OF 2018

We write in respect of the above application (the "Application") in relation to which a 30-minute hearing has been listed for 12.30 pm on 17 May 2022 (the "Hearing").

We are instructed on behalf of Shane Crooks and Mark Shaw of BDO LLP in their capacities as the liquidators of the Collateral Companies and the Applicants for the purposes of the Application (the "Applicants").

For the reasons set out in further detail below, the Applicants respectfully request that the Court vacate the Hearing and re-list this for two hours at the soonest possible date thereafter.

Notice of the Application, along with the date of the Hearing, was advertised on the Collateral page of the BDO website on 30 March 2022, where our clients provide regular updates to creditors and investors of the Collateral Companies in relation to the liquidations. Separately, our clients also emailed all known investors and creditors of the Collateral Companies on 12 April 2022 advising them of the update that had been posted to the website.

To date, no investor or creditor has notified the Applicants that they have any objection to the Application. In light of this, no further directions are required from the Court for the filing of further evidence or for the participation of interested parties more generally as part of the Application.

However, the Applicants are of the view that a longer listing will be required for the substantive hearing of the Application and that it will not be possible to deal with this during the 30-minute listing which has been allocated on 17 May. This is largely due to the volume of documents filed in support of the Application (in excess of 400 pages) and the complexity of the specific directions being sought

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from the Court in relation to this matter. The Applicants therefore respectfully request that the Court vacate the Hearing and re-list the substantive hearing of the Application for two hours as soon as practicable thereafter.

Please note that the Applicants intend to publish a copy of this letter on the Collateral page of the BDO website so that investors and creditors of the Collateral Companies are fully aware of the Applicants' intentions in relation to the proposed vacation and re-listing of the Hearing.

Please do not hesitate to contact Louise Corcoran of this firm (louise.corcoran@stevens-bolton.com / 01483 406 422) should you require any further information in relation to this matter.

Yours faithfully

A handwritten signature in blue ink that reads "Stevens & Bolton LLP". The signature is written in a cursive, slightly stylized font.

Stevens & Bolton LLP