

<Name>
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26 June 2020

Tel: 0800 048 9512
Email: clientservices@reyker.com

Client ID: <XXXX>

Dear <Name>

Reyker Securities PLC (In Special Administration) (“the Company”/“Reyker”)
**In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency
and Companies List, Court Case Number: CR-2019-006671**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Required action

Adam Stephens, Henry Shinnors and I, were each appointed as the Joint Special Administrators (“the JSAs”) of the Company on 8 October 2019. I write further to our letter dated 6 March 2020, in which formal notice of the Bar Dates for both Client Money and Custody Assets was provided, being 17:00 hours on 7 April 2020.

The Company’s records confirm that, despite the Bar Dates in respect of both Client Money and Custody Assets having now passed, you have not yet submitted a claim.

If you want to submit a claim to Client Money and/or Custody Assets, please do so as soon as possible and within 14 business days of receipt of this notice.

The Company believes that it holds Client Money and/or Custody Assets for you and if you do not submit a claim within the above period, the JSAs will rely on the Company’s records when calculating the amount of Custody Assets to be returned to you under the Distribution Plan and in making the interim distribution of Client Money and you may lose any right to dispute this. You are therefore strongly encouraged to submit your claim to Client Assets within 14 business days of receipt of this notice.

How to submit a claim

Please refer to the JSAs’ letter dated 6 March 2020 for full details on how to access the online Portal and submit your claim. A copy of this letter is available on the Smith & Williamson LLP dedicated Reyker webpage: <https://smithandwilliamson.com/reyker-securities-plc/>.

Smith & Williamson LLP

The affairs, business and property of Reyker Securities Plc (‘the Company’) are being managed by the joint administrators Mark Ford, Adam Henry Stephens, and Henry Shinnors of Smith & Williamson LLP. They act as agents of the Company and without personal liability. Mark Ford, Adam Henry Stephens, and Henry Shinnors are licensed as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales. Reyker Securities Plc is incorporated in England and Wales under the Companies Act 2006 with registered number 01747595. The Company is authorised and regulated by the Financial Conduct Authority with FRN 115308. LSE No: 780. The Fair Processing Notice in relation to the General Data Protection Regulation can be accessed at www.smithandwilliamson.com/rmsgdpr. Should you wish to be supplied with a hard copy, free of charge, please contact Smith & Williamson’s offices.

To access the Portal and submit your claim, please use the following details:

Website: www.reykerportal.com/login
Client ID: Provided at the top of this letter
Password: This will be either your own choice of password (where you have previously logged on to the Portal) or, alternatively, the initial password provided in the JSAs' letter dated 6 March 2020.

The Portal will enable you to view your Client statement(s) confirming your holdings of Custody Assets and/or Client Money as at **8 October 2019** (the date of the special administration) according to the records of the Company which have been adjusted, where required, to reflect any discrepancies identified by the JSAs' reconciliation.

The statements are prepared as at 8 October 2019 and identify the proportion of your Custody Assets and / or Client Money held in either the Client Money Pool or Custody Asset estate which crystallised upon the JSAs' appointment.

The statements on the Portal do not therefore include dividends and bond coupons received after that date nor do they reflect any corporate actions post 8 October 2019. We can confirm that all dividend and bond coupon receipts continue to be received and banked separately by the JSAs and are held in designated bank accounts for Clients. It is presently envisaged these will be transferred to an alternative broker in due course and in accordance with the terms of any Distribution Plan subsequently approved by the Creditors' Committee and the Court.

Should you agree with your online statement(s), please confirm your agreement via the Portal in order to validly submit your claim. If you do not agree with any of the information held, please contact Client Services on 0800 048 9512 or, alternatively, at clientservices@reyker.com.

Should you not have access to the internet or are experiencing difficulties accessing the Portal, please contact Client Services on the details provided above.

Client representatives

As per legal advice, the JSAs must issue any correspondence in respect of a Client's claim to the Client directly and it cannot be sent to any corporate intermediary or IFA that may have previously assisted you with your investments. We appreciate, however, you may prefer for an intermediary, IFA, or close friend or family member to assist with accessing the Portal, agreeing your holdings and submitting your claim on your behalf ("Client Representative").

Should you wish for a Client Representative to submit your claim on your behalf, they will need to log-in to the Portal using the details provided within our letter dated 6 March 2020 and, when submitting your claim, complete a declaration confirming they are authorised by you to act on your behalf. They will be prompted to input their own contact details for our records, together with details of when and how they are authorised by you.

Financial Services Compensation Scheme ("FSCS") Compensation

As previously reported, the costs of pursuing Objective 1 of the special administration (i.e. the return of Client Assets) are paid from Client Assets and, therefore, Clients who don't receive FSCS compensation may receive a shortfall in their Client Assets following a deduction of their share of the costs.

The JSAs have been liaising closely with the FSCS in order to streamline the process by which eligible Clients may receive compensation in order to mitigate the need for an eligible Client to submit a claim direct to the FSCS themselves and, where possible, to ensure Client Assets are returned whole.

The FSCS has, therefore, confirmed that it has exercised its power under COMP 3.2.1A of the FCA Handbook (<https://www.handbook.fca.org.uk/handbook/COMP/3/2.html>) and will treat all Clients with Client Assets with a total value of less than £85,000 as at 8 October 2019 as if they have claimed compensation.

This means:

- Subject to the total value of your Client Assets being less than £85,000 as at 8 October 2019, you will automatically be treated as having submitted a claim for compensation from the FSCS and you do not need to take any further action in this regard (but you do still need to submit your claim to Client Assets via the Portal). The JSAs are in the process of reviewing each Client's eligibility jointly with the FSCS; and
- Clients who have Client Assets with a total value as at 8 October 2019 either equal to or greater than £85,000 will not be treated as having automatically claimed compensation from the FSCS. Such Clients are asked as part of the online claims process to confirm whether they wish to submit a claim for FSCS compensation or not.

The Portal automatically determines which of the above categories you are deemed to fall into as part of the 'Declaration' and claim submission process and you will only see options that are relevant to you.

The FSCS can pay up to £85,000 per eligible Client for claims in respect of Reyker Securities plc (in special administration), including those in respect of their share of the Objective 1 costs. Further information on eligibility criteria may be found at <https://www.fscs.org.uk/how-we-work/eligibility-rules/>

Any eligible Client with Client Assets with a total value equal to or greater than £85,000, who does not pursue FSCS compensation via the Portal may have to meet their share of the Objective 1 costs upon the distribution or transfer of Client Assets and the JSAs may reserve sufficient Custody Assets or Client Money to cover those costs.

Next steps

To submit a claim to your Client Assets, please:

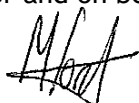
1. Log-in to the Portal and submit your claim to Custody Assets and/or Client Money as at 8 October 2019 (the date of the JSAs' appointment) as soon as possible but **within 14 business days of receipt of this letter** or
2. Alternatively, should you wish for a Client Representative to do this on your behalf, please pass a copy of this letter to them for their information.

Further guidance on how to use the Portal and submit your claim can be found at <https://smithandwilliamson.com/en/services/restructuring-and-recovery-services/reyker-securities-plc/> and on the Portal itself.

Should you have any queries in respect of any matters raised in this letter, please contact Client Services on 0800 048 9512 or clientservices@reyker.com.

Thank you in advance for your continued patience and assistance.

Yours sincerely
For and on behalf of the Company



Mark Ford
Joint Special Administrator

Glossary

Capitalised terms within this document are defined as follows:

Term	Definition
Bar Date	The deadline for Clients to submit their claims in respect of Client Money and/or Custody Assets
Client	A party for whom the Company held either Client Money or Custody Assets or both on their behalf
Client Assets	Client Money and Custody Assets
Client Money	Money of any currency that the Company has received or holds for, or on behalf of, a Client
Client Money Pool	The pool of Client Money held on trust by the Company in accordance with the Client Money Rules and which has been pooled in accordance with those rules for the purpose of distributing the Client Money, including but not limited to a transfer to a subsequently nominated broker.
Client Representative	An individual acting on behalf of the Company's Client who is named on the Client Statement(s) and has explicit authority to act on behalf of the Client for the purpose of submitting their claim to Custody Assets and / or Client Money in the special administration and someone with whom the Client has shared their unique user-name and/or password details to access the Portal.
Company	Reyker Securities plc - in special administration
Custody Assets	The securities (including stock, shares and other investments) held for and on behalf of the Clients
Distribution Plan	A statutory distribution plan, pursuant to the Regulations and the Rules, to facilitate the return of Custody Assets
FSCS	Financial Services Compensation Scheme
IFA	Independent Financial Advisor
JSAs	The joint special administrators
Objective 1	To ensure the return of Client Assets as soon as is reasonably practicable, as set out in the Regulations.
Portal	The online Client Claim Portal developed by the JSAs and available at https://reykerportal.com/login
Regulations	The Investment Bank Special Administration Regulations 2011 as amended by The Investment Bank (Amendment of Definition) and Special Administration (Amendment) Regulations 2017
Rules	The Investment Bank Special Administration (England and Wales) Rules 2011
S&W	Smith & Williamson LLP