

Reyker Securities PLC - in special administration (“the Company”)

In the High Court of Justice, Business and Property Courts of England And Wales, Company and Insolvency List (Ch. D.) No. CR-2019-006671

Company number: 01747595

Registered Office: 25 Moorgate, London EC2R 6AY

Notification of intention to transfer Individual Savings Accounts (“ISA Accounts”)

Following the approval of the Distribution Plan by the Court on 16 October 2020, and in accordance with the Individual Savings Account Regulations 1998/1870 (“ISA Regulations”), we are writing to notify you at least 30 days in advance that the JSAs intend to transfer ISA accounts to two new ISA Managers, as part of a series of bulk transfers of all ISA Accounts held by the Company.

On the basis that Clients fulfil the transfer conditions (please refer to the Distribution Plan and Explanatory Statement available on the Website: www.smithandwilliamson.com/reyker-securities-plc/), the Nominated Brokers to whom ISA Accounts which originally held Custody Assets (such as securities and shares) will transfer are:

James Brearley & Sons Limited
Walpole House
Unit 2, Burton Road
Blackpool FY4 4NW

Logic Investments Limited
87 Moorgate
London
EC2M 6SA

Together “the Nominated ISA Managers”.

The Nominated ISA Managers are both registered ISA Managers and the ISA status of Clients’ ISAs will be preserved following the transfer to them. The specific Nominated ISA Manager to whom a Clients ISA Accounts will be transferred is confirmed on each Client’s Client Asset Return Statement available via the Portal (further details on the Client Asset Return Statement and how to access the Portal can be found in correspondence from the JSAs).

The first bulk transfer of ISA Accounts to the Nominated ISA Managers will occur no earlier than 11 December 2020, with the remaining transfers to take place as soon as reasonably practicable thereafter.

Full details of all Custody Assets (including ISA Accounts) to be transferred are listed in the Annex to the Distribution Plan which is available on the Website (as noted above). Clients will find a full breakdown of Custody Assets to be transferred on their Client Asset Return Statement available via the Portal.

As per the terms of the Distribution Plan, ISA Account holders will be able to opt out of the transfer to the Nominated ISA Managers. Any Client who wishes to do so must provide instructions on their Client Asset Return Statement via the Portal on or before the Transfer Cut Off Date, which is the date 5 Business Days before the proposed bulk transfer of a Clients’ ISA Account will commence (these dates will be confirmed in a Client’s Client Asset Return Statement). It is not anticipated many Clients will choose to opt out of the transfer as this will delay the return of Custody Assets.

While the JSAs expect the majority of Clients to be content for their ISA accounts to be managed by the Nominated ISA Managers, ISA Account holders will, following the transfer to the Nominated ISA Manager(s), be able to transfer their ISA Accounts to an alternative ISA Manager of their choice. The ISA status of your ISA Account will be preserved if you apply to your alternative ISA Manager to transfer your ISA Accounts from the Nominated ISA Manager.

With regard to the special administration and the requirements of the Investment Bank Special Administration Regulation 2011 and the Distribution Plan, HMRC have agreed that:

- i. this notice satisfies the requirements of regulation 19 of the ISA Regulations; and
- ii. (b) the ISA status of all ISA Account holders' assets is preserved during the bulk transfer from the Company to the Nominated ISA Managers

Following the completion of the proposed transfer of all ISA Accounts, the Company intends to cease to be a registered ISA Manager. However, given the nature of the return process under the Distribution Plan it is not possible for the JSAs to confirm the date that this will occur at this time for Clients.

Nothing in this notice constitutes tax advice. Neither the Company nor the JSAs can give Clients any advice whatsoever in respect of your Client Assets. It is recommended you seek independent tax advice if and when required.

Should you have any queries please contact Client Services on 0800 048 9512 or clientservices@reyker.com.