

Finbarr O’Connell, Emma Thompson, Adam Stephens and Andy McGill were appointed Joint Administrators (the “Administrators”) of Park First Freeholds Limited (in administration), Park First Glasgow Rentals Limited (in administration), Park First Gatwick Rentals Limited (in administration) and Help Me Park Gatwick Limited (in administration) - (together the “Companies”) on 4th July 2019

We have prepared this document to provide an update to investors and creditors on the progress of the administrations of the Companies.

UPDATE TO INVESTORS AND CREDITORS

Date 23 June 2021

Please note that all statutory reports and investor updates are available to download from the Administrators’ website at: <https://www.smithandwilliamson.com/park-first>

Update on the status of the administrations

The administrations of the Companies are due to expire on 3 July 2021, unless extended. The Administrators have therefore made an application to Court to extend the periods of administration for a further 12 months.

This further extension will allow the discussions (as referred to in previous updates) to be completed with a view to CVA proposals being finalised and circulated to all investors and creditors.

Next steps

The Administrators will provide a further update to investors and creditors following the conclusion of the discussions and / or the extension hearing, whichever is the sooner, to advise them of the outcome.

The Administrators’ next statutory six-month report will be issued on the Administrators’ website and portal within one month of 3 July 2021.