

Private & Confidential

To all known creditors and investors

11 October 2019

Our ref: PB428/PB429/PB430/HF104
Email: parkfirst@smithandwilliamson.com

Dear Sir / Madam

Re: Park First Freeholds Limited, Park First Glasgow Rentals Limited, Park First Gatwick Rentals Limited, Help Me Park Gatwick Limited (all in administration) (together the “Companies”)

In my letters of 3 and 9 October 2019, I explained that the administrators would be applying to Court for (a) an extension of time for the adjourned meetings of investors and creditors and (b) directions in respect of certain matters.

The purpose of this letter is to inform you that the Court has agreed to the administrators' request for an extension of time for the adjourned meetings of investors and creditors. Accordingly, the meetings of investors and creditors will now take place at **14:00 on Monday 25 November 2019** at City Temple Conference Centre, Holborn Viaduct, London EC1A 2DE, which was the venue for the creditors' meetings on 1 October 2019.

The further Court hearing with regard to the application for directions will take place on Monday 4 November 2019. At this hearing, the administrators will seek:

- a. Directions concerning the admission of investors' and creditors' claims for voting purposes in connection with the decisions required as to the approval of the Joint Administrators' proposals and proposed modifications to those proposals; and
- b. Directions in relation to the particulars to be provided to any party with regard to individual investors and creditors of the Companies (including their names and addresses) in connection with the Administrators' proposals and the proposed modifications to the Administrators' proposals. (In this regard, please note that there have been requests to the administrators for the release of this information and also requests to the administrators from investors and creditors asking them not to release this information. Accordingly, the administrators are very concerned not to release this information without a Court direction or order.)

Smith & Williamson LLP

The affairs, business and property of the Companies are being managed by the administrators Finbarr Thomas O'Connell, Adam Henry Stephens, Andrew Stephen McGill and Emma Louise Thompson who act as agents of the Companies and without personal liability. Finbarr Thomas O'Connell, Adam Henry Stephens, Andrew Stephen McGill and Emma Louise Thompson are licensed as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales. As such we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

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The word partner is used to refer to a member of Smith & Williamson LLP. A list of members is available at the registered office Registered in England at 25 Moorgate, London EC2R 6AY No OC369631 Regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities A member of Nexia International, a worldwide network of independent accounting firms

Given that we are seeking directions from the Court which will impact on how claims will be admitted for voting purposes, only once the outcome of the Directions hearing is known will the Administrators circulate further information to investors and creditors regarding the submission of claims and how claims will be admitted for voting purposes with regard to the Administrators' proposals and the proposed modifications to the Administrators' proposals.

We will update you further following the directions hearing.

Yours faithfully
For and on behalf of the Companies

A handwritten signature in black ink that reads "Finbarr O'Connell". The signature is written in a cursive, flowing style with a large initial 'F' and 'O'.

Finbarr O'Connell
Joint Administrator of the Companies