



To all suppliers

3 July 2019

Our ref: STR/D355Cv2017

Dear Sirs,

Stronghold Insurance Company Limited - in administration (“the Company”)

Why you’ve received this letter

I was appointed joint administrator of Stronghold Insurance Company Limited on 27 June 2019 together with my colleague Dan Schwarzmann. Formal notice of our appointment is enclosed.

We will shortly be issuing our statement of proposals to creditors explaining our purpose of the administration and how we expect it to be achieved. We’ll also provide more detail on the Company, reasons for its insolvency and likely outcome for creditors.

Ongoing supplies

The Company is continuing in run-off under our control whilst we explore options for the business and prepare proposals to put to creditors. I would remind you that as joint administrators we manage the Company’s affairs, business and property as its agents without personal liability.

We’re reviewing the purchase orders issued by the Company before my appointment and we’ll contact the suppliers concerning these orders soon. In the meantime, please do not supply any goods ordered before my appointment unless you’ve received a confirmation signed by me or one of my authorised representatives.

Goods and services you supply during the administration will be paid for out of the assets coming into my hands, provided the order is in writing and signed by one of the joint administrators or our authorised representatives. Specimen signatures of my authorised individuals are enclosed with this letter.

Should you wish to speak to one of my authorised representatives please contact John Baker on john.x.baker@pwc.com or 07483 326 661.

When you receive your first such order please open a new account in the Company’s name for goods or services provided after my appointment and ensure that any payments we make to you in respect to those goods and services are applied against the new, post-administration account.

Please include the post-administration order number on all invoices for goods and services supplied during the administration. Your co-operation will allow the Company to continue trading with minimal disruption.

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What you're owed and help we need from you

Please complete the attached proof of debt form and return it to the Company at this address.

If your claim includes VAT, you may be able to obtain VAT bad debt relief six months after your supply. Your local VAT office can help you with this.

To help me further please supply details of:

- Details of any outstanding orders;
- Details of any of the Company's property you hold; and
- Details of any assets of yours which the Company has on hire or rental from you and, if known, the address where these assets are held.

Please note that it is too early to give any indication of the prospects of return for creditors.

How we report to creditors

As administrators we have to prepare and send out our proposals setting out how we intend to achieve the purpose of administration within eight weeks of our appointment. We're awaiting the directors' statement of affairs and we'll circulate our proposals as soon as possible.

Your rights as creditors

Our appointment means that you can't start or continue legal action, enforce security or repossess any goods held by the Company unless we agree or the court allows it.

You can find information on administrators' fees and your rights at:

http://www.icaew.com/~media/corporate/files/technical/insolvency/creditors%20guides/2015/guide_to_administrators_fees_oct_2015.ashx

Please contact Helena Perevalova on 0113 288 2046 or at helena.perevalova@pwc.com if you'd like a paper copy free of charge or have any questions.

Finally, you also have the right to opt out of receiving further documents relating to these proceedings. Please see the attached sheet "Information provided to creditors on opting out in accordance with Rule 1.39" for full details.

The right to opt out only applies to documents required by the Insolvency Act 1986 or the Insolvency (England and Wales) Rules 2016 to be delivered to creditors generally or to a particular class of creditors. It does not apply to documents or correspondence sent to people in a capacity other than as creditor (e.g. as an employee) or to correspondence sent to individual creditors.

Any formal opt out request should be sent to Helena Perevalova at the address listed above or by e-mail to: creditorenquiries@uk.pwc.com.



Directors' conduct

One of our duties is to look at the actions of anybody who has been a director of the Company in the three years before our appointment. We also have to decide whether any action should be taken against anyone to recover or contribute to the Company's assets. If you think there is something we should know about, please complete the relevant section of the attached proof of debt form or write to me at this address. This is part of our normal work and doesn't necessarily imply any criticism of the directors' actions.

Yours faithfully
For and on behalf of the Company

A handwritten signature in black ink, appearing to read 'Nigel Rackham', written over a horizontal line.

Nigel Rackham
Joint Administrator

Enclosures: AM01
 Proof of debt form
 Information provided to creditors on opting out

Dan Yoram Schwarzmann and Douglas Nigel Rackham have been appointed as Joint Administrators of Stronghold Insurance Company Limited to manage its affairs, business and property as agents and without personal liability. Dan Yoram Schwarzmann and Douglas Nigel Rackham are all licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

Stronghold Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority, reference number 202552.

The Joint Administrators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The Joint Administrators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Administrators.



Authorised signatories (subject to limits shown)

Nigel Rackham (no limit)

John Baker (up to £25,000)

Gary Bray (up to £25,000)

Robert Kerr (up to £25,000)

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