

## Strand Capital Limited - In Special Administration ("Strand") Update for clients and other stakeholders November 2018

This is an update for clients and other stakeholders of Strand It sets out details of the return of Client Monies and Custody Assets to clients of Strand

The Joint Special Administrators ('JSAs') have finalised their internal reconciliation of Client Monies and Custody Assets held by Strand at the date of the Special Administration, being 17<sup>th</sup> May 2017.

The Bar Dates of 31 October 2018 have now passed and all known clients of Strand, except one corporate client, have agreed their claims for Client Monies and Custody Assets.

It is now the JSAs intention to pay an interim distribution of Client Monies in the near future. If clients have received compensation from the Financial Services Compensation Scheme ("FSCS") any interim distribution will be paid to the FSCS.

The return of Client Custody Assets will commence following the approval of a Distribution Plan by the Court and the Creditors' Committee. This is expected to be in February 2019.

The JSAs will shortly be seeking instructions from all clients who have Custody Assets for details of where their Custody Assets should be sent in February 2019.

If you believe you are a client of Strand and your SIPP provider or pension scheme has not received the Bar Date Notice and/or Client Statements, or you are an individual who has not received the Bar Date Notice and/or Client Statement please contact the JSAs' helpline on +44 (0) 20 7131 4019.

## **Further information**

Further information and frequently asked questions can be found on our website, or by clicking this link www.smithandwilliamson.com/strand-capital-limited

The affairs, business and property of the Strand Capital Limited ("the Company") are being managed by the joint special administrators Adam Henry Stephens, Henry Anthony Shinners of Smith & Williamson LLP and Virgil Levy of LA Business Recovery Limited who act as agents of the Company and without personal liability. Adam Henry Stephens and Henry Anthony Shinners are licensed as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales. Virgil Levy is licensed as an insolvency practitioner in the UK by the Insolvency Practitioners Association.

Strand Capital Limited is authorised and regulated by the Financial Conduct Authority. FCA reference number: 494001. Registered in England, Company number: 03747386. Registered office: 25 Moorgate, London, EC2R 6AY. 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

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