

Private & Confidential**08 November 2019****To all known creditors and investors**

Our ref: FOC/ELT/ACB/PB430/PB429/PB429/PB428/HF104

Direct line: +44 20 7131 8912

Email: parkfirst@smithandwilliamson.com

Dear Sir / Madam

**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")**

High Court of Justice, Business & Property Courts of England & Wales Insolvency & Companies List Numbers 004423, 004427, 004425 & 004424 of 2019

This letter, and its appendices, provides further information in relation to the adjourned meetings of creditors of the Companies, which will take place on 25 November 2019.

Overview

The adjourned meetings of creditors will take place on 25 November 2019. Formal Notices of the Decisions being sought at the adjourned creditors' meetings are set out at Appendix 1 to this communication. ('Notice of Decision Procedure')

To ensure your vote is counted at these meetings, please check the proof of debt form(s) which are being emailed to you separately and complete (or amend) this as necessary. This proof of debt document will need to be signed by you and sent back to me such that it will be received no later than 16:00 (London time) on the business day before the creditors' meetings, being Friday 22 November 2019.

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.

The Fair Processing Notice in relation to the General Data Protection Regulation can be accessed at <http://smithandwilliamson.com/rrsgdpr>
Should you wish to be supplied with a hard copy, free of charge, please contact the staff member above.

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

If you wish to vote by proxy, please complete and return to me the appropriate proxy form(s), which are attached at Appendix 3 to this communication, prior to the creditors' meetings on 25 November 2019. If you are unable to print off the proxy forms from this communication you will be able to download them from the following websites www.smithandwilliamson.com/park-first and www.ips-docs.com using the login ParkFirst2019 and password n&Je2N(2 from 15.00 hours (London time) on Monday 11 November 2019. You will be entitled to vote with regard to each company you receive a proof of debt form for, as referred to in the previous paragraph.

The Proposed Modifications to the Administrators' Proposals are dealt with in this communication and creditors will have the opportunity to vote on them when considering voting on the Joint Administrators' Proposals.

Accordingly, if you wish to vote at the creditors' meetings on 25 November 2019

- You must submit a valid proof of debt form with regard to each of the Companies you are entitled to cast a vote for, and
- If you are not attending the creditors' meetings in person you must submit a valid proxy form with regard to each of the Companies you are entitled to cast a vote for. (Please note, in this regard, that if the creditor is not a person but, for instance, may be a company or a trust then a proxy form will need to be submitted in all cases where that entity wishes to vote.)

Please note that it is not a requirement to submit these proof of debt and proxy form documents and it will not impact your ability to vote on future matters or to subsequently submit a proof of debt form in these Administrations. However, if you do not submit the proof of debt form your vote will not be counted and if you wish to vote by proxy, you must also submit the proxy form for the relevant company.

What if I have already submitted my proof of debt form?

I appreciate that investors and creditors have already spent time completing and returning proof of debt forms to me with regard to the creditors' meetings held on 1 October 2019. However, investors and creditors were, through no fault of their own, not clear as to what value they could vote for, and against which of the Companies, at those creditors' meetings. Accordingly, as Administrators, we have pre-populated your proof of debt form(s), which we are emailing to you, in order to ensure that creditors' votes at the meetings of creditors to be held on 25 November 2019 are treated in a fair and consistent manner.

Should you feel that the company / companies included in your proof of debt form(s) or the amount(s) listed are incorrect, please amend these details before submitting the documentation to me with supporting evidence of how your claim(s) should have been valued for voting purposes. We will then adjudicate upon your claim(s) before allowing them to be included for voting purposes at the creditors' meetings.

If you have already submitted a proof of debt form in relation to one or more of the Companies you do not need to submit a revised form. However, please note that your vote may accordingly be included for a lesser amount than you are actually entitled to vote for, if you do not resubmit your proof of debt form(s).

What happens to the proxy form I have already submitted?

Option 1. You submit a new proxy form

In this case, any votes, proxy holders or committee nominees which you cast on your new proxy form will be included in preference to your original proxy form. Please note that the new proxy form allows investors and creditors to vote on whether they wish to approve or reject the Proposed Modifications to the Administrators' Proposals.

Option 2. You do not submit a new proxy form

In this case, any votes, proxy holders or committee nominees on your original proxy form will carry forward to the adjourned creditors' meeting. However, please note that this means that you will not be voting in relation to the Proposed Modifications to the Administrators' Proposals.

Notice of a decision procedure

I have attached to this document notice of a decision procedure setting out the proposed resolutions to be voted upon at the creditors' meetings on 25 November 2019.

Administrators' proposals

Subsequent to publishing the Administrators' Proposals to creditors, the Administrators noticed that there were some typographical errors in the tables included in the appendices setting out the Administrators' costs incurred for the period 4 July to 19 August 2019. Please note that these typographical errors have been corrected and that they have not impacted on the level of the Administrators' costs incurred for the period 4 July to 19 August 2019. The corrected Administrators' proposals are available for investors and creditors to download at www.smithandwilliamson.com/park-first and www.ips-docs.com using the login ParkFirst2019 and password n&Je2N(2

Why have you pre-populated the proof of debt forms?

It was clear from the votes cast at the creditors' meetings which took place on 1 October 2019 that a number of investors and creditors were uncertain, through no fault of their own, as to which of the Companies they have a financial relationship with and the amounts they believed they could vote for at those creditors' meetings.

Most of the investors purchased their leasehold car parking space(s) from a company or companies different from the company or companies which now own(s) the freehold interest(s) relating to their car parking space(s). Whether or not your head-lease was purchased from or granted by a different company, the freehold interests have now transferred to the current freehold owners as a matter of law. Those companies which now own the freehold titles to the car parks do so subject to each investors' existing rights under the head-lease. This letter relates only to your claims against the Companies in administration and not to any other company that may have participated in the sale and purchase of the Park First original investments and the modified Lifetime Lease investment scheme.

Accordingly, to assist creditors and investors, we have pre-populated proof of debt forms for you, which we are emailing to you, which include details of the amounts which we will be allowing creditors and investors to vote for, as regards each specified company, at the creditors' meetings to be held on 25 November 2019.

How do you know how much I can claim for at the creditors' meetings of the company/Companies to be held on 25 November 2019?

As the Court, on 4 November 2019, has asked the Administrators to use their discretion in arriving at the value that investors' and creditors' claims should be valued at for voting purposes, the Administrators have taken legal advice on this matter and are of the view that it would be fairest to treat investors as follows:

- **Lifetime Lease Investors:** All Lifetime Lease investors will have two claims, for voting purposes. Firstly against their respective Rental Company for their Glasgow / Gatwick space(s) (Park First Glasgow Rentals Limited or Park First Gatwick Rentals Limited) for rent and other potential miss-selling claims. Secondly, against their relevant Freehold Company (Park First Freeholds Limited or Help Me Park Gatwick Limited) for the amount of their original investment less any amounts received in relation to guaranteed returns for the first 2 years and then any subsequent rents received ("Voting Amount"). This claim is with regard to their original investment and also includes a potential miss-selling claim element. The Administrators have decided to value Lifetime Lease investors' claims, for voting purposes, on this basis because it represents the total amount of the investors' economic interest in the companies (more simply, the amount which the investors would be entitled to if they had not entered into a Lifetime Lease agreement). Treating all Lifetime Lease investor claims in the same way will ensure fairness in the voting process. **Accordingly, Lifetime Lease investors will be entitled to vote with regard to the Administrators' Proposals and the Proposed Modifications to the Administrators' Proposals for their Voting Amount with regard to both the Freehold Company and the Rental Company relating to their car parking investment.**
- **Buy Back investors:** All Buy Back investors will have claims, for voting purposes, against their respective freehold company (Park First Freeholds Limited or Help Me Park Gatwick Limited) for the amount of the original investment less any amounts received in relation to guaranteed returns for the first 2 years and any subsequent rents received ("Voting Amount"). **Accordingly, Buy Back investors will be entitled to vote for their Voting Amount with regard to the Administrators' Proposals and the Proposed Modifications to the Administrators' Proposals with regard to the Freehold Company relating to their car parking investment. Buy Back investors will not be entitled to vote with regard to the Administrators' Proposals and the Proposed Modifications to the Administrators' Proposals at the forthcoming creditors' meetings of the Rental Companies.**

Please note that the Voting Amounts are the amounts which the Administrators are allowing you to vote for at the meetings of creditors on 25 November 2019 to ensure all investors and creditors are treated fairly. They are not the amounts which that your claim(s) will be admitted for in relation to any future dividend(s) i.e. payments to investors and creditors. These future payment amounts will be determined by the Administrators during the course of the administrations when the potential CVAs, and other options for realising value for investors and creditors, will be analysed and explored and it will only be at that later stage that the financial outcome for investors and creditors will be known.

Proposed Modifications to the Administrators' Proposals

I have set out to investors and creditors, in previous correspondence, my comments in relation to the Proposed Modifications to the Administrators' Proposals and I have referred to these comments again in Appendix 2 to this communication.

Next steps

If you wish your votes to be counted at the creditors' meetings on 25 November 2019, please ensure that your forms are submitted to parkfirst@smithandwilliamson.com or by post to 25 Moorgate, London, EC2R 6AY as follows:

- Proof of debt form(s) no later than 16:00 London time on Friday 22 November 2019
- Proxy form(s) (as required) before the creditors' meetings on 25 November 2019

Please continue to monitor the administrators' websites at

www.smithandwilliamson.com/park-first and www.ips-docs.com for any further updates.

Yours faithfully

For and on behalf of the Companies

A handwritten signature in black ink, appearing to read 'Finbarr O'Connell', written in a cursive style.

Finbarr O'Connell
Joint Administrator

Appendix 1 - Notice of Decision Procedure

NOTICE OF DECISIONS BEING SOUGHT - AT A RESUMED PHYSICAL CREDITORS' MEETING

HELP ME PARK GATWICK LIMITED - IN ADMINISTRATION

Registered Number 09654985

PARK FIRST FREEHOLDS LIMITED - IN ADMINISTRATION

Registered Number 11033422

PARK FIRST GLASGOW RENTALS LIMITED - IN ADMINISTRATION

Registered Number 10994132

PARK FIRST GATWICK RENTALS LIMITED - IN ADMINISTRATION

Registered Number 10994206

(the "Companies")

This notice is given pursuant to Rule 15.8 and 15.23 of the Insolvency (England and Wales) Rules 2016 (the Rules).

Court details	
Court Name	High Court of Justice Business & Property Courts of England & Wales Insolvency & Companies List
Court Number	004423, 004427, 004425 & 004424 of 2019

Office Holders' details	
Joint Administrators	Finbarr Thomas O'Connell, Adam Henry Stephens, Emma Louise Thompson and Andrew Stephen McGill
Administrators' Firm Name	Smith & Williamson LLP
Date of Appointment of Joint Administrators	4 July 2019

THE PROPOSED DECISIONS

At the meetings of creditors held on 1 October 2019, the Joint Administrators of the Companies (the Convener) resolved to adjourn the meetings to allow creditors further time to consider the proposed decisions, as detailed below. The Joint Administrators have already informed the creditors that the resumed creditors' meetings will be held on 25 November 2019 and the Convener now formally gives notice of those resumed creditors' meetings to consider the following proposed decisions (the "Proposed Decisions"):

- 1 That the Joint Administrators' proposals for achieving the purpose of the Administrations, as set out in the Joint Administrators' Report and Statement of Proposals dated 27 August 2019, be approved.
- 2 Under Rule 3.39, that a creditors' committee should NOT be established unless sufficient, eligible creditors are willing to be members of a committee.
- 3 Under Rule 3.52 of the Insolvency (England and Wales) Rules 2016 and, in the absence of a Creditors' Committee, the unpaid pre-administration costs as detailed in the Joint Administrators' Report and Statement of Proposals be approved.
- 4 Under Rule 18.16 of the Insolvency (England and Wales) Rules 2016 and in the absence of a Creditors' Committee, the remuneration of the Joint Administrators be fixed by reference to time properly given by them and their staff in attending to matters arising in the Administrations and estimated to total in the first year as follows for each of the Companies:
 - Park First Freeholds Limited: £60,300.00
 - Park First Glasgow Rentals Limited: £524,027.50
 - Park First Gatwick Rentals Limited: £524,027.50
 - Help Me Park Gatwick Limited: £60,300.00

Further approval will be required for any subsequent periods and if the time costs in the first year exceed these amounts

- 5 In accordance with Statement of Insolvency Practice No 9, issued by the Association of Business Recovery Professionals, the Joint Administrators be authorised to draw remuneration as and when funds are available.
- 6 In accordance with Statement of Insolvency Practice No 9, issued by the Association of Business Recovery Professionals, the Joint Administrators be authorised to draw Category 2 disbursements (as explained in Appendix VII of the Proposals) in accordance with their firm's published tariff.
- 7 The Joint Administrators will be discharged from liability under Paragraph 98(2) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

The creditors and investors, in considering the Proposed Decisions, should also consider the Proposed Modifications to the Joint Administrators' Proposals, which are referred to in this communication and are available to be voted on in the proxy forms which are attached at Appendix 3 to this communication.

Meeting arrangements

The meetings of creditors will be held at City Temple Conference Centre, Holborn Viaduct, London EC1A 2DE on 25 November 2019 (the Decision Date) at 14:00 hours London time.

The meetings may be suspended or adjourned by the chair of the meetings (and must be adjourned if it is so resolved at the meetings). However, any further adjournments can only be to later in the day on the Decision Date, which is the final date for the adjournments of the creditors' meetings.

Entitlement to vote

In order to be entitled to vote at the meetings (either in person or by proxy), creditors must have submitted a Proof of Debt ("PoD") in respect of their claim (unless a PoD has already been submitted and creditors do not wish to submit a revised PoD) to the Convener by way of the contact details below, by no later than 16:00 London time on Friday 22 November 2019. Please note that failure to deliver a proof of debt in accordance with the Rules will result in your vote

being disregarded. If you have opted out of receiving notices and correspondence from the Administrators, you are still entitled to vote so long as you deliver a proof in accordance with the Rules.

Any creditor entitled to attend and vote at the meetings is entitled to do so either in person or by proxy and a form of proxy is attached to this document and available for download at www.ips-docs.com and at www.smithandwilliamson.com/park-first. If you cannot attend and wish to be represented at the meetings, a completed proxy form must be delivered to the Convener by way of the contact details below, prior to the meetings.

Creditors' Committee - nominations

In relation to the Proposed Decisions set out above concerning the formation of a Creditors' Committee, in the event that creditors do resolve to establish a committee, any nominations for membership of the committee must be received by the Convener by no later than the Decision Date (being Monday 25 November 2019) and will only be accepted if the Convener is satisfied as to the nominee's eligibility to be a member of such committee under Rule 17.4 of the Rules. Please note that nominations for membership can be made on the Proxy Form.

Termination of voting by correspondence procedure

As a result of the requisitioned physical creditors' meetings which took place on 1 October 2019, the original voting by correspondence procedure was superseded. Any votes which were received by correspondence in relation to the original decision procedure cannot be carried over and you will need to submit a proxy form or attend the physical creditors' meetings if you wish to vote at the physical meetings.

However, as indicated elsewhere, any proxy form which you submitted with regard to the creditors' meetings which took place on 1 October 2019 will continue to be effective unless you submit a new proxy form with regard to the adjourned meetings of creditors which will be held on 25 November 2019. Corporate, trust or other creditors (who are not individuals) must submit a proxy form in order to participate in the creditors' meetings.

Remote attendance

Under Rule 15.6(6)(b), the Convener is obliged to state that remote attendance at the meetings may be permitted, at the discretion of the Convener. In this case, given the significant number of creditors (approximately 4,700) and their widespread geographical location, the Convener has concluded that remote attendance is not viable and hence not appropriate in these cases.

Appeal of decision of the chair of the meetings

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the chair of the meetings. However, an appeal must be made within 21 days of the Decision Date, so by Friday 13 December 2019, being the last business day before Sunday 15 December 2019, which is the 21st day following Monday 25 November 2019.

Complaint

Pursuant to Rule 15.38 of the Rules, in certain circumstances, you may make a complaint to the chair of the meetings or the convener. You should make such a complaint as soon as reasonably practicable, but in any event, no later than 16:00 on the business day after the meetings, or as otherwise prescribed in the Rules.

Creditors with a small debt

Any creditor whose debt is treated as a small debt (less than £1,000 inclusive of VAT) must still deliver a PoD in respect of their claim with their proxy form, or attend the physical meetings, if they wish to vote on the Proposed Decisions, and on the Proposed Modifications to the

Administrators' Proposals, at the creditors' meetings. Corporate, trust or other creditors (who are not individuals) must submit a proxy form in order to participate in the meetings.

Contact details

Documents required to be delivered to the Convener pursuant to this notice can be sent by post to Smith & Williamson LLP, 25 Moorgate, London, EC2R 6AY, or alternatively by e-mail to ParkFirst@smithandwilliamson.com. Any person who requires further information may also contact the joint administrators by way of this email address or by telephone on 0207 131 8912.

Dated: 8 November 2019



Signed:
Convener

Appendix 2 - Administrators' comments on the Proposed Modifications to the Administrators' proposals

The Joint Administrators have considered, on the one hand, their duties to act in the best financial interests of the creditors and investors of the Companies and, on the other hand, their general approach to adopt a neutral stance in matters which affect the creditors of companies they are appointed as administrators over. Having weighted up the arguments on both sides of this balanced approach the Joint Administrators have concluded that their duty to act in the best financial interests of the investors and the creditors of the Companies must, in these cases, take priority.

Accordingly, as Joint Administrators of the 4 Companies, and as officers of the English court who are bound to act in the best financial interests of the investors and the creditors of the Companies, the Joint Administrators are obliged to make the following comments with regard to the Proposed Modifications to the Administrators' Proposals:

1. The Proposed Modifications to the Administrators' Proposals call for the Administrators, of which I am the lead administrator, to file at the UK Registrar of Companies a notice to move the Companies from Administration into Creditors' Voluntary Liquidation by no later than 10 December 2019 and for Carl S Jackson of Quantuma LLP and Christopher Benjamin Barrett of Dow Schofield & Watts to be appointed as joint liquidators of the Companies.
2. The above Proposed Modifications to the Administrators' Proposals will be passed in respect of any of the 4 Companies if a majority of the investors and creditors of any of those 4 Companies, by value of voting, vote in favour of them at the adjourned creditors' meetings.
3. The Joint Administrators are not in favour of the Proposed Modifications to the Administrators' Proposals for the reasons explained below:
 - i. The Administrators' Proposals issued on 27 August 2019 include a number of potential outcomes as regards the 4 administrations, including Company Voluntary Arrangements ("CVAs"), sale of the car parks for the best price attainable and Creditors' Voluntary Liquidation, to name just three. Accordingly, the outcome of Creditors' Voluntary Liquidation, as proposed in the Proposed Modifications to the Administrators' Proposals, is already one of the potential outcomes contemplated in the Administrators' Proposals.
 - ii. Investors and creditors will be aware from the Administrators' Proposals that one of the major options which the Administrators will be considering on behalf of the investors and creditors of the Companies is potential CVAs. With regard to these potential CVAs the Administrators' Proposals say that "the intention is that there will be a substantial initial cash injection, of c. £33m from companies and individuals associated with the Companies, made into the CVAs in order to settle investors' and creditors' claims, whether they be Buy Back/LLS" ("Lifetime Lease Scheme") "or (to the extent applicable and included in the CVAs) trade creditors, with the objective of ensuring that the Companies can support revised proposed financial returns to the LLS members going forward." (I would emphasise here that this cash injection can only occur with the approval of the FCA, which is jointly in control of these funds together with those parties which are proposing to introduce them into the proposed CVAs.)
 - iii. The 'companies and individuals', as referred to above, offering to introduce the amount of approximately £33m into the potential CVAs, have confirmed that they will no longer agree for these funds to be made available to the investors and

creditors of the Companies should the Companies immediately proceed into Creditors' Voluntary Liquidation, as is proposed in the Proposed Modifications to the Administrators' Proposals. (These funds are currently held in bank accounts and can only be released with the joint approval of the FCA and the "companies and individuals" referred to above". It is expected that these funds will be held by the Joint Administrators, under the same terms as they are currently held, at the date of the adjourned creditors' meetings.)

- iv. Accordingly, in the best interests of the investors and the creditors, I believe that the best option for them is that the investors and the creditors be allowed to consider their financial position under the proposed CVA terms and to compare that financial outcome with their other likely financial outcomes under the sale of the car parks for the best price available and all other available options, including the Creditors' Voluntary Liquidations option.
- v. It is the duty of the Joint Administrators to calculate the estimated financial outcome from all of the options referred to above and to work with the investors and creditors to choose that one which is in their best financial interests. The Joint Administrators indicated at the meetings of creditors held on 1 October 2019 that they would be in a position to complete this financial analysis within 6 to 8 weeks following the resolution of the position with regard to the Administrators' Proposals and the Proposed Modifications to the Administrators' Proposals. On that basis, the Joint Administrators believe that they will be in a position to report on their conclusions with regard to the estimated financial outcome of all of the available options within that 6 to 8 week timeframe following 25 November 2019.
- vi. On the basis of the above analysis, I have concluded that it is in the best interests of the investors and creditors that the Administrators' Proposals are approved such that the investors and creditors can consider the estimated financial outcome to them from all of the potential options available under the Administrators' Proposals, of which a Creditors' Voluntary Liquidation option is only one. Most importantly, I believe it is imperative that the investors and creditors have an opportunity to hear the CVA option as that option, if acceptable to the investors, the creditors and the FCA, brings with it an approximately £33m contribution into the proposed CVAs, a contribution which those offering to contribute those funds will not agree to make available should the Proposed Modifications to the Administrators' Proposals be voted in favour of by the majority, in value, of the investors and creditors. Should it later transpire, having considered all of the possible options, that Creditors' Voluntary Liquidations are the appropriate option, this option has already been provided for under section 10(v) of the Administrators' Proposals.
- vii. Accordingly, the considered view of the Joint Administrators of the Companies, having weighed up the arguments on both sides, is that the immediate liquidation of the Companies following the creditors' meetings on 25 November 2019 would not be in the best financial interests of the creditors and investors of the Companies, in their position as creditors of those Companies. Accordingly, the considered view of the Joint Administrators of the Companies is that the investors and creditors of the Companies, in their position as creditors of those Companies, should vote against the Proposed Modifications to the Administrators' Proposals, which are shown at voting items numbered 9 to 11 in the attached proxy forms, at Appendix 3 to this communication.

- viii. Consequently, the considered view of the Joint Administrators of the Companies, having weighed up the arguments on both sides, is that it would be in the best financial interests of the creditors and investors of the Companies, in their position as creditors of those Companies, for them to vote at the creditors' meetings on 25 November 2019 in favour of the Administrators' Proposals, which are shown at voting items numbered 1 to 8 in the attached proxy forms, at Appendix 3 to this communication.

Appendix 3 - Proxy Form
Rule 16.1

Insolvency Act 1986

Proxy (Administration)

Park First Freeholds Limited (in administration)

Name of Creditor

Address

Please insert name of person (who must be 18 or over) or "Chairman of the Meeting". If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on Monday 25 November 2019 or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any decision for which no specific instruction is given, may vote or abstain at his/her discretion).

1 That the Joint Administrators' proposals be approved.

For/Against*

***Please delete as appropriate**

2 Under Rule 3.39, that a creditors' committee should NOT be established unless sufficient, eligible creditors are willing to be members of a committee.

For/Against*

3 Under Rule 3.52 of the Insolvency (England and Wales) Rules 2016 and, in the absence of a Creditors' Committee, the unpaid pre-administration costs as detailed in the Joint Administrators' Report and Statement of Proposals be approved.

For/Against*

4 Under Rule 18.16 of the Insolvency (England and Wales) Rules 2016 and in the absence of a Creditors' Committee, the remuneration of the Joint Administrators be fixed by reference to time properly given by them and their staff in attending to matters arising in the Administration and estimated to total £60,300 in the first year.

Further approval will be required for any subsequent periods and if the time costs in the first year exceed these amounts

For/Against*

5 In accordance with Statement of Insolvency Practice No 9, issued by the Association of Business Recovery Professionals, the Joint Administrators be authorised to draw remuneration as and when funds are available.

For/Against*

6 In accordance with Statement of Insolvency Practice No 9, issued by the Association of Business Recovery Professionals, the Joint Administrators be authorised to draw Category 2 disbursements (as explained in Appendix VII of the Proposals) in accordance with their firm's published tariff.

For/Against*

7 The Joint Administrators will be discharged from liability under Paragraph 98(2) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

For/Against*

8 For the appointment of [*nominee*] _____
of [*the following address / firm*] _____
representing [*creditors' name*] _____
as a member of the creditors' committee

For/Against*

Proposed Modifications to the Joint Administrators' proposals:

9 That the Joint Administrators will continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that they:

- i. Deal with any creditor queries, monitor creditor claims received and update their records accordingly; and
- ii. Perform their statutory duties and do all such things as required by regulation in order to achieve the purpose of the Administration or to protect and preserve the records and assets of the Company.

For/Against*

10 The Joint Administrators shall file at the Registrar of Companies form AM22, Notice to move the Company from Administration to Creditors Voluntary Liquidation by no later than 10 December 2019.

For/Against*

11 That Carl S Jackson of Quantuma LLP and Christopher Benjamin Barrett of Dow Schofield & Watts be appointed as Joint Liquidators in the event that the Administration moves to Creditors Voluntary Liquidation or be proposed as Joint Liquidators where a winding up order is made and that during the period of liquidation, any act required or authorised under any enactment to be done by the Joint Liquidators may be carried out by both or either of them, or by one or both of the persons for the time being holding that office in succession to them.

For/Against

This form must be signed

Signature _____

Date ____/____/____

Name in CAPITAL LETTERS

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Tick if the signatory is the sole member / shareholder of a body corporate

Rule 16.1

Insolvency Act 1986

Proxy (Administration)

Help Me Park Gatwick Limited (in administration)

Name of Creditor

Address

Please insert name of person (who must be 18 or over) or "Chairman of the Meeting". If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on Monday 25 November 2019 or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any decision for which no specific instruction is given, may vote or abstain at his/her discretion).

- 1 That the Joint Administrators' proposals be approved.

For/Against*

***Please delete as appropriate**

- 2 Under Rule 3.39, that a creditors' committee should NOT be established unless sufficient, eligible creditors are willing to be members of a committee.

For/Against*

3 Under Rule 3.52 of the Insolvency (England and Wales) Rules 2016 and, in the absence of a Creditors' Committee, the unpaid pre-administration costs as detailed in the Joint Administrators' Report and Statement of Proposals be approved.

For/Against*

4 Under Rule 18.16 of the Insolvency (England and Wales) Rules 2016 and in the absence of a Creditors' Committee, the remuneration of the Joint Administrators be fixed by reference to time properly given by them and their staff in attending to matters arising in the Administration and estimated to total £60,300 in the first year.

Further approval will be required for any subsequent periods and if the time costs in the first year exceed these amounts

For/Against*

5 In accordance with Statement of Insolvency Practice No 9, issued by the Association of Business Recovery Professionals, the Joint Administrators be authorised to draw remuneration as and when funds are available.

For/Against*

6 In accordance with Statement of Insolvency Practice No 9, issued by the Association of Business Recovery Professionals, the Joint Administrators be authorised to draw Category 2 disbursements (as explained in Appendix VII of the Proposals) in accordance with their firm's published tariff.

For/Against*

7 The Joint Administrators will be discharged from liability under Paragraph 98(2) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

For/Against*

8 For the appointment of [*nominee*]_____ of [*the following address / firm*]_____ representing [*creditors' name*] _____ as a member of the creditors' committee

For/Against*

Proposed Modifications to the Joint Administrators' proposals:

9 That the Joint Administrators will continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that they:

- i. Deal with any creditor queries, monitor creditor claims received and update their records accordingly; and
- ii. Perform their statutory duties and do all such things as required by regulation in order to achieve the purpose of the Administration or to protect and preserve the records and assets of the Company.

For/Against*

10 The Joint Administrators shall file at the Registrar of Companies form AM22, Notice to move the Company from Administration to Creditors Voluntary Liquidation by no later than 10 December 2019.

For/Against*

11 That Carl S Jackson of Quantuma LLP and Christopher Benjamin Barrett of Dow Schofield & Watts be appointed as Joint Liquidators in the event that the Administration moves to Creditors Voluntary Liquidation or be proposed as Joint Liquidators where a winding up order is made and that during the period of liquidation, any act required or authorised under any enactment to be done by the Joint Liquidators may be carried out by both or either of them, or by one or both of the persons for the time being holding that office in succession to them.

For/Against

This form must be signed

Signature _____

Date ____/____/____

Name in CAPITAL LETTERS

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Tick if the signatory is the sole member / shareholder of a body corporate

Rule 16.1

Insolvency Act 1986

Proxy (Administration)

Park First Glasgow Rentals Limited (in administration)

Name of Creditor

Address

Please insert name of person (who must be 18 or over) or "Chairman of the Meeting". If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on Monday 25 November 2019 or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any decision for which no specific instruction is given, may vote or abstain at his/her discretion).

- 1 That the Joint Administrators' proposals be approved.

For/Against*

***Please delete as appropriate**

- 2 Under Rule 3.39, that a creditors' committee should NOT be established unless sufficient, eligible creditors are willing to be members of a committee.

For/Against*

3 Under Rule 3.52 of the Insolvency (England and Wales) Rules 2016 and, in the absence of a Creditors' Committee, the unpaid pre-administration costs as detailed in the Joint Administrators' Report and Statement of Proposals be approved.

For/Against*

4 Under Rule 18.16 of the Insolvency (England and Wales) Rules 2016 and in the absence of a Creditors' Committee, the remuneration of the Joint Administrators be fixed by reference to time properly given by them and their staff in attending to matters arising in the Administration and estimated to total in the first year as £524,027.50.

Further approval will be required for any subsequent periods and if the time costs in the first year exceed these amounts

For/Against*

5 In accordance with Statement of Insolvency Practice No 9, issued by the Association of Business Recovery Professionals, the Joint Administrators be authorised to draw remuneration as and when funds are available.

For/Against*

6 In accordance with Statement of Insolvency Practice No 9, issued by the Association of Business Recovery Professionals, the Joint Administrators be authorised to draw Category 2 disbursements (as explained in Appendix VII of the Proposals) in accordance with their firm's published tariff.

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8 For the appointment of [*nominee*] _____
of [*the following address / firm*] _____
representing [*creditors' name*] _____
as a member of the creditors' committee

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For/Against

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Signature _____

Date ____/____/____

Name in CAPITAL LETTERS

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Tick if the signatory is the sole member / shareholder of a body corporate

Rule 16.1

Insolvency Act 1986

Proxy (Administration)

Park First Gatwick Rentals Limited (in administration)

Name of Creditor

Address

Please insert name of person (who must be 18 or over) or "Chairman of the Meeting". If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

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Signature _____

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Position with creditor or relationship to creditor or other authority for signature

Tick if the signatory is the sole member / shareholder of a body corporate