

# Guide to the Initial Meeting

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## Creditors' and Clients' Guide to the Initial Meeting

A meeting of Creditors and Clients ("the Initial Meeting") has been convened as follows:

Date: Monday 16 December 2019  
Time: 11:00am (with registration between 10.00 to 10.45am)  
Address: etc. venues, 155 Bishopsgate, London, EC2M 3YD

## What is the purpose of the initial meeting?

At the Initial Meeting we will provide a summary of the JSAs' Proposals, although it will be helpful if Clients and Creditors could familiarise themselves with the JSAs' Proposals beforehand. Clients and Creditors will also be given an opportunity to ask any generic questions, although you should note **there will not be an opportunity to discuss your individual circumstances or holdings at the meeting.**

The formal purpose of the meeting is for Creditors and Clients:

- to approve, modify or reject the JSAs Proposals;
- decide if they wish to form a Clients' and Creditors' Committee; and
- decide who should sit on the Clients' and Creditors' Committee as representatives for and on behalf of all Clients and Creditors.

A simple majority (i.e. over 50% by value) will pass a resolution, however, Creditors' and Clients' votes are counted separately, so a resolution will only be passed if over 50% of the Clients and 50% of the Creditors vote to approve it.

## Do I have to attend the meeting?

No.

There is no requirement for any Creditor or Client to attend the meeting. Non-attendance at the meeting does not affect your claim in the Special Administration or your ability to vote at the meeting.

If you do not wish to attend the initial meeting but wish to submit your vote, please see the following section.

## How do I vote at the meeting?

By 12noon on 13 December 2019 all Creditors and Clients who wish to vote at the meeting must submit their claim in the special administration. This can be done by completing a Statement of Claim form. Please note, there are separate claim forms depending on whether you are a Client or a Creditor and these forms can be found either at Appendix I to the JSAs' Proposals or found on the website ([www.ips-docs.com](http://www.ips-docs.com)).

**Please note that if you do not lodge a claim now you will still be able to do so at a later date.**

### Smith & Williamson LLP

The affairs, business and property of the Company are being managed by the special administrators Adam Henry Stephens, Henry Anthony Shinnars and Mark Christopher Ford who act as agents of the Company and without personal liability.

Adam Henry Stephens, Henry Anthony Shinnars and Mark Christopher Ford 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.

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Registered in England, Company number: 01747595. Registered office: 25 Moorgate, London, ECR2R 6AY. Formerly 17 Moorgate, London EC2R 6AR.

The word partner is used to refer to a member of Smith & Williamson LLP. A list of members is available at the registered office  
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## Smith & Williamson LLP

All Clients have been sent an initial statement of the Custody Assets and/or Client Money balances. This is the balance to be claimed, unless you believe this statement is incorrect. If that is the case, please provide details of why you believe the balances shown on the initial statement are incorrect with your Statement of claim form.

All Creditors must submit a Statement of Claim form with a copy of their outstanding invoices, or other appropriate documentary evidence, to show any balance owed by the Company.

### i. If you are attending the meeting

If individuals have a claim, either as a Client or Creditor of the Company, you can attend the meeting in person and vote. You will be asked to provide identification (see below) when you register for the meeting.

If you are attending the meeting on behalf of a corporate entity, the company on whose behalf you are attending must submit a proxy form by 12 noon on 13 December 2019 to confirm that you have been appointed as the company's proxy. The proxy will also allow the company to decide how you may vote. You will also be asked to provide identification when you register for the meeting.

### ii. If you are not attending the meeting

You will need to complete and return a Proxy Form to enable someone else to vote at the meeting on your behalf. You may nominate the chair of the meeting (who will be one of the Joint Special Administrators) or any other person who is attending the meeting. You can direct how that person votes on your behalf, or you can allow them to vote at their discretion.

**Please ensure you sign the proxy form and submit a Statement of Claim form so your vote is valid.**

If you are signing the proxy form and Statement of Claim form on behalf of a company, or another person, you must also provide documentary evidence to show why you have authority to sign on its/their behalf.

## What is the value of my claim for voting purposes?

Creditor and Client claims are calculated differently.

### i. Creditors' claims

Creditors' voting rights are calculated according to the amount owed to them on 8 October 2019, less any adjustments by way of set-off.

Creditors should complete a Statement of Claim form and attach evidence of their claim. The Statement of Claim form can be found at Appendix I to the JSAs Proposals or available to download at the website ([www.ips-docs.com](http://www.ips-docs.com))

The JSAs will compare the claim received against Reyker's records.

### ii. Clients' claims

Clients' voting rights are calculated according to the value of their Custody Assets at the close of business on 7 October 2019, plus any Client Money held for them.

To assist Clients in valuing their claim for voting purposes we have provided all Clients with a statement indicating their total portfolio value as at 8 October 2019.

The requirement to confirm details of your claim at this stage is purely to support your entitlement to vote at the meeting.

Please note, the information contained within the client statement has been produced from the Company's records, which have not yet been independently reconciled.

As detailed above, you will need to complete and return a Statement of Claim form to the JSAs' office by 12 noon on 13 December 2019 to enable you to vote at the meeting.

The chair of the meeting will decide whether your claim is admitted, amended or rejected for voting at the meeting. This decision does not represent formal acceptance, amendment or rejection of your claim for distribution purposes, nor does it prejudice the rights of a Creditor or Client to prove their claim for a different amount in the future.

You are entitled to appeal to the Court if you disagree with the chair's decision about the value of your claim for voting purposes.

### What time should I arrive at the meeting?

Registration for the meeting will take place between 10:00am and 10:45am, with formal proceedings commencing at 11:00am.

We urge creditors and clients to register as early as possible on the day in order to ensure a prompt start to formalities.

Bearing in mind the number of Clients and Creditors that may wish to attend the meeting, spaces at the venue may be limited on the day.

### What identification do I need to bring to the meeting?

Personal identification will be required as part of the registration process. Please remember this on the day in order to ensure admission to the meeting. We will accept:

- a driving licence or passport;
- a photocard, credit card or debt card; or
- a parking blue badge.

Please note, a council tax or utility bill will not be valid forms of identification for registration.

### What does being a member of the committee entail?

Creditors and Clients are invited to form a committee. The committee will assist the JSAs discharge their functions. More detailed information on the role of a committee can be found on the website.

Please note that if a committee is formed, it will be for the committee to approve the basis of the JSAs' remuneration, their pre-appointment fees and expenses and their discharge from liability upon vacating office. In the event a committee is not formed, these responsibilities will fall to the general body of Creditors and Clients.

Should you wish to nominate yourself or someone else to sit on the committee please complete and return the proxy form. Please note, only a Client or Creditor of Reyker may be nominated to sit on the committee.

The committee will be formed if sufficient Clients and Creditors are nominated and willing to act. We consider a committee of three Clients and two Creditors (including the FSCS in their capacity as a Creditor) would be appropriate in this case in order to ensure the interests of all stakeholders are fairly represented. We consider that the FSCS has an interest in the achievement of the Objectives (particularly as it may ultimately have a significant claim). Nonetheless it is up to Clients and Creditors whether to vote the FSCS onto the committee.

The committee represents the interests of the Clients and Creditors as a whole, rather than the interests of certain parties or individuals. Its statutory function is to help us to discharge our responsibilities as JSAs.

### Summary of documents you need to complete to vote at the initial meeting:

What you need to do:	If you are attending:	If your proxy holder is attending (i.e. on your behalf or if you are a company):
Documents to submit before the meeting, and at the latest by 12noon on 13 December 2019.	1. Statement of claim form	1. Statement of claim form AND 2. Proxy form
Documents to bring with you to the meeting	Identification document (see above)	Identification document (see above)

**Abbreviations and definitions used in this letter**

Client	A party for whom the Company held either Client Money or Custody Assets or both on their behalf
Client Money	Money of any currency that the Company has received or holds for, or on behalf of, a Client in the course of, or in connection with any of its businesses as referenced in CASS 7.10.1 and any money that the Company treats as client money in accordance with the Client Money Rules contained in CASS 7.10. to 7.19.
Clients' and Creditors' Committee	The committee proposed to be established in order to take certain decisions on behalf of the Clients and Creditors as a whole; it may consist of both Creditors and Clients who consent to act
Company	Reyker Securities Plc (in special administration)
Court	High Court of Justice, Business and Property Courts of England and Wales
Creditor	Any party who is owed an amount from the Company, including i) a Client who is not entitled to participate in the Client Money Pool nor entitled to Custody Assets held by the Company; ii) a Client with a shortfall of either Client Money or Custody Assets; iii) any other creditor who is owed an amount from the Company, to include secured, preferential or ordinary unsecured creditors.
Custody Assets	The securities (including stock, shares and other investments) held for and on behalf of the Clients by the Nominee as at the JSAs' appointment
FSCS	Financial Services Compensation Scheme
The JSAs	The Joint Special Administrators, being Mark Christopher Ford, Adam Henry Stephens and Henry Anthony Shinnars of Smith & Williamson LLP
Proposals	The JSAs' proposals for achieving the Objectives of the Special Administration
Proxy Form	The form to appoint a proxy to attend the Initial Meeting on behalf of any Client or Creditor who either does not intend to attend the Initial Meeting or who represents a corporate entity (a copy is at Appendix J and available to download at <a href="http://www.ips-docs.com">www.ips-docs.com</a> )
Special Administration	The Special Administration of the Company following a court order dated 8 October 2019

[www.smithandwilliamson.com](http://www.smithandwilliamson.com)

**Principal offices:** London, Belfast, Birmingham, Bristol, Cheltenham, Dublin, Glasgow, Guildford, Jersey, Salisbury and Southampton.

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