

29 December 2020

**Private & Confidential**

Tel: 0800 048 9512

Email: [clientservices@reyker.com](mailto:clientservices@reyker.com)Pension Practitioner Trustees  
Office 12 - Venture Wales Building  
Pentrebach  
Merthyr Tydfil  
CF48 4DR**Client ID: 10988**

Dear Sir/Madam

Reyker Securities Plc (in special administration) (the "Company"/"Reyker")  
In the High Court of Justice, Business and Property Courts of England And Wales, Company  
and Insolvency List (Ch. D.) No. CR-2019-006671

**IMPORTANT INFORMATION: Your Client Assets Return Statement is now available on the Portal. The statement is for information purposes only. ACTION REQUIRED: This letter sets out important information with regard to the transfer of your Custody Assets and/or Corporate Action Income. Action is required by no later than 22 January 2021 to participate in the scheduled transfer as per your Client Assets Return Statement. Further information is provided below.**

This letter provides important information with regard to the return of your Custody Assets and Corporate Action Income, being securities held by the Company on your behalf as at 8 October 2019 and any subsequent assets or income derived therefrom.

Following the approval of the Distribution Plan by Court on 16 October 2020, the Joint Special Administrators ("JSAs") have been working with the Nominated Brokers to finalise the formal transfer agreements and prepare for the transfer of Custody Assets and Corporate Action Income as soon as possible.

### **Client Assets Return Statements**

Further to the recent letter(s) advising you of the identity of the Nominated Broker(s) chosen for you, your personalised Client Assets Return Statement is now available on the Portal.

Your Client Assets Return Statement details the Custody Assets and Corporate Action Income held on your behalf by the Company as at 14 December 2020 (being the Transfer Selection Date). The statement confirms (among other things):

### **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.

Reyker Securities Plc is authorised and regulated by the Financial Conduct Authority. FCA registration number: 115308. LSE No. 780  
Registered in England, Company number: 01747595. Registered office: 25 Moorgate, London, EC2R 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  
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.

- The number of units of Custody Assets to be transferred to the Nominated Broker(s) chosen for you;
- The amount of Corporate Action Income received following 8 October 2019 and to be transferred to the Nominated Broker(s);
- Your Claimant's Share of Costs; and
- Your outstanding Transfer Conditions as set out in the Distribution Plan.

Please note, the Client Assets Return Statement is different to the 'Client statement' previously issued and made available via the Portal as the 'Client statement' provided details of your Client Assets (including both Custody Assets and Client Money) as at 8 October 2019 (being the date of the JSAs' appointment) only. The Client Assets Return Statement provides confirmation of your transferring Custody Asset holdings and related Corporate Action Income as at 14 December 2020 and, as such, there may be a number of differences between the two statements to reflect the change in position over time.

For further information on the Client Assets Return Statement, please refer to the relevant FAQs which are now available on the website [www.smithandwilliamson.com/reyker-securities-plc](http://www.smithandwilliamson.com/reyker-securities-plc).

#### **How to access your Client Assets Return Statement**

The Client Assets Return Statement is available via the Portal.

**To access the Portal and view your Client Assets Return Statement, please use the following details:**

<b>Website:</b>	<a href="http://www.reykerportal.com/login">www.reykerportal.com/login</a>
<b>Client ID:</b>	Provided at the top of this letter
<b>Password:</b>	This will be either your own choice of password (where you have previously logged on to the Portal) or, alternatively, the initial password provided in the JSAs' letter dated 6 March 2020.

Should you need to reset your password please contact Client Services on 0800 048 9512.

If you do not have access to the internet and require a hard copy of the Client Assets Return Statement, please contact Client Services on 0800 048 9512 or [clientservices@reyker.com](mailto:clientservices@reyker.com).

Please do not contact your Nominated Broker, James Brearley & Sons Limited ("JBL"), as they will not have access to the Client Assets Return Statement.

#### **FSCS Compensation and Payment Options Form**

Based on information presently available to the JSAs and the FSCS you are either not deemed to be a FSCS protected Client or you have a Custody Asset and Client Money portfolio value of more than £85,000 and have not confirmed that you want to claim FSCS compensation.

Therefore, as confirmed on your Client Assets Return Statement, you must pay your Claimant's Share of Costs prior to the transfer of your Custody Assets and Corporate Action Income.

As such, please find enclosed a Payment Options Form which you must complete and return to confirm how you wish to settle your Claimant's Share of Costs. The form can be returned by post or email. Further details are included on the Payment Options Form.

The Payment Options Form provides a number of options with regard to the settlement of your Claimant's Share of Costs and also an opportunity to irrevocably waive your entitlement to your Custody Assets and Corporate Action Income should you consider the material value of your assets to be less than the amount you have to pay. Further information regarding each payment option is included on the enclosed Payment Options Form.

Please note:

- Your Custody Assets and/or Corporate Action Income will **not** be transferred or distributed until the JSAs have received a completed Payment Options Form and your Claimant's Share of Costs have been settled in full.
- Please return your Payment Option Form and settle, in full, your Claimant's Share of the Costs by no later than 22 January 2021 (being the Transfer Cut-off Date) to participate in the scheduled Transfer as per your Client Assets Return Statement.
- Neither the Company or the JSAs can provide any advice in respect of the best option for you and your investments. If you are uncertain as to the best option(s) for you and your investments and the financial consequences, please seek independent professional advice.

Should you wish to opt out of the proposed transfer to the Nominated Broker(s) selected for you, the Payment Options Form must still be completed and your Share of Costs settled in advance of any subsequent distribution to your own choice of broker and/or ISA manager. More details regarding opting out are provided below.

**If you think you should be eligible for FSCS compensation and should be classified as an FSCS Protected Client, please email [reyker.securities@smithandwilliamson.com](mailto:reyker.securities@smithandwilliamson.com) for further assistance.**

#### **Terms of your Contract with Reyker**

Your contract with Reyker under which it provides services to you is currently governed by Reyker's General Terms and Conditions of Business ("the Contract").

Where all or part of your Custody Assets are transferring to JBL, it has been agreed that, once the respective assets are transferred from Reyker to JBL, that JBL will provide services to you based on the Contract entered into with Reyker, subject to the following two key points:

1. Firstly, JBL will have no liability or responsibility for anything arising in respect of the Contract which relates to the period prior to the transfer of your Custody Assets and Corporate Action Income to them, with such liabilities remaining with Reyker.
2. Secondly, the terms governing the Contract are to be varied immediately prior to the transfer of your Client Assets to JBL from Reyker's General Terms and Conditions of Business to the standard terms and conditions of JBL.

Please, therefore, take this letter as notice of this amendment of the terms of your Contract, as permitted by clause 26.1 of Reyker's General Terms and Conditions, with such amendment being effective immediately prior to the transfer of your Custody Assets and Corporate Action Income (as stated in your Client Assets Return Statement) to JBL.

**JBL's terms and conditions are attached for your attention. Only terms and conditions relevant to your assets, plans and services are also included in this letter.**

If, however, your Custody Assets and Corporate Action Income do not transfer to JBL for whatever reason, there will be no change and you will remain on Reyker's General Terms and Conditions of Business.

### **Opting Out**

In accordance with clauses 5.7 and 5.8 of the Distribution Plan, Clients have the right to opt out of the transfer to the Nominated Broker(s) chosen for them (in whole or in part) and nominate their own choice of broker and/or ISA Manager to whom their Custody Assets and Corporate Action Income will be distributed to.

**Please note, should Clients opt out of the proposed transfers it will result in a delay in the return of Custody Assets and Corporate Action Income as the JSAs must prioritise the bulk transfers to the Nominated Brokers as this is in the best interests of the majority of Clients.**

To opt-out, Clients are required to select the 'opt-out request' option on the Client Assets Return Statement area on the Portal and follow the instructions. You will be invited to nominate your own choice of broker and/or ISA Manager to whom your Custody Assets and Corporate Action Income are to be distributed to.

**The deadline to opt out of the proposed transfer(s) to the Nominated Broker(s) is midnight (GMT) on 22 January 2021.**

In order for the JSAs to process a distribution to an alternative broker and/or ISA Manager, it is the Client's responsibility to ensure you have:

1. Contacted the proposed new broker or ISA manager and opened an account;
2. Confirmed that the new broker or ISA manager can receive the specific assets that you wish to distribute to them; and
3. Obtained all relevant references for your new account in order that the JSAs may complete the distribution once a Distribution Selection Date has been set.

The JSAs will be unable to distribute Custody Assets and/or Corporate Action Income until the above steps have been completed.

### **IFAs and Investment Managers**

A number of Clients have Investment Managers and IFAs who manage their affairs on their behalf. Please note, any requests to opt out of the transfer cannot be received directly from your IFA or Investment Manager by email.

Any instructions to opt out of the Transfer must be via the Client Assets Return Statement; this can be completed by a Client Representative, through the Portal or in hard copy, where you have provided the required authority for them to do so.

### **Individual Savings Accounts ("ISAs")**

The majority of Custody Assets will be returned by means of a transfer to one of the Nominated Brokers and, in time, the Company will cease to be an ISA manager. As such, pursuant to the relevant ISA legislation, the JSAs are required to issue a formal notice of their intention to transfer ISAs and cease to be an ISA Manager. The notice has been published on the Website (<https://smithandwilliamson.com/reyster-securities-plc/>) for your reference and is relevant to any Client whose Client Assets include an ISA.

**Further information**

Should you not have access to the Portal, a hard copy of the Client Assets Return Statement (which includes the opt-out request) can be requested as follows:

- By phone: 0800 048 9512
- By email: [clientservices@reyker.com](mailto:clientservices@reyker.com)
- By post: Reyker securities plc (in special administration), c/o Smith & Williamson LLP 25 Moorgate, London EC2R 6AY


The JSAs continue to update the Smith & Williamson dedicated Website ([www.smithandwilliamson.com/reyker-securities-plc](http://www.smithandwilliamson.com/reyker-securities-plc)) on a regular basis and so please refer to the information provided here in the first instance.

You will also find FAQs relating to your Client Assets Return Statement and an updated User Guide to the Portal available on the Website.

You may request a hard copy of any of the documents on the Website at any time which will be provided free of charge.

If you have any queries relating to the completion of the Client Assets Return Statement please contact Client Services on 0800 048 9512 or [clientservices@reyker.com](mailto:clientservices@reyker.com).

Yours faithfully  
For Reyker Securities Plc



**Mark Ford**  
Joint Special Administrator

Reyker Securities plc (in special administration)

## Payment Options Form

This form has been made available to you because you need to take **IMMEDIATE ACTION** and pay for your Claimant's Share of the Costs or any Pre-Administration Outstanding Amounts before your Custody Assets and / or Corporate Action Income stated in your Client Assets Return Statement can be transferred to your Nominated Broker(s) or, alternatively, to your own choice of broker or ISA manager where you have completed an Opt-out Request Form (which forms part of the overall Client Assets Return Statement) via the Portal or otherwise. The amounts owed by you are clearly stated on your Client Assets Return Statement.

If you feel that you should be eligible for FSCS compensation and this has not been reflected on your Client Assets Return Statement, please email [reyker.securities@smithandwilliamson.com](mailto:reyker.securities@smithandwilliamson.com) for assistance.

In order for your Client Assets to be included in a Transfer to your Nominated Broker(s) as stated on your Client Assets Return Statement, please complete all steps detailed in this form no later than **22 January 2021** (being the Transfer Cut-off Date).

In order for your Client Assets to be part of any Distribution following you submitting an Opt-out Request Form and the JSAs setting a Distribution Selection Date, you will need to complete all steps detailed in this form.

Please return the completed form by email or post to:

- Email: [reyker.securities@smithandwilliamson.com](mailto:reyker.securities@smithandwilliamson.com)
- Post: Reyker Securities plc (in special administration), c/o 25 Moorgate, London, EC2R 6AY

### Section 1: Personal details

Client ID:

Client name:

Address:

### Section 2: Payment options

The JSAs need your instructions as to how you will pay for Your Claimant's Share of Costs or Pre-Administration Debts. The sums owed by you are stated on the Portal and your Client Asset Return Statement.

Please select one of the following options by ticking the relevant box:

1. **Cash option**

You may pay your Claimant's Share of Costs or Pre-Administration Outstanding Amounts directly to the Company by cheque or bank transfer.

**Notes**

- Bank transfers should be made to Reyker Securities plc (in special administration); number 32251865, sort code 15-10-00, at The Royal Bank of Scotland Plc and the reference should include 'CSOC' and clearly state your name.
- Cheques should be made payable to Reyker Securities plc (in special administration). The reference 'CSOC' and your client ID should be written on the reverse of the cheque.
- Given the present pandemic, there may be a short delay in processing cheques received by post. The JSAs would therefore recommend a bank transfer where possible.

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Reyker Securities plc (in special administration) ("Reyker") is authorised and regulated by the Financial Conduct Authority. FCA reference number: 115308. Former LSC number: 780. Company number: 1747595. Registered office: 25 Moorgate, London, EC2R 6AY. Reyker entered special administration on 8 October 2019 in the High Court of Justice, Business and Property Courts of England & Wales, Insolvency & Companies List, Court Case Number: CR-2019-006671.

The affairs, business and property of the Company are being managed by the joint special administrators, Mark Ford, Adam Stephens and Henry Shinnars of Smith & Williamson LLP ("the JSAs"), who act as agents of Reyker and without personal liability. The JSAs are licensed as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales. As such they are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2. **Client Money option**

You may instruct the JSAs to use your Client Money entitlement (to the extent this has not already been distributed to you) or your Corporate Action Income received following 8 October 2019 to pay your Share of Costs or any Pre-Administration Outstanding Amounts.

**Notes**

- Please note, certain Client Money and Corporate Action Income may be held in tax efficient investment products such as ISAs. You may wish to seek independent professional advice before selecting this option.

3. **Liquidation option**

You may instruct the JSAs to liquidate a specific type and amount of your Client Assets (i.e. stock) to pay your Share of the Costs or Pre-Administration Outstanding Amounts. If selecting this option, please tick one of the following:

- ☐ **Option A** – The JSAs may liquidate my Client Assets as they select (and at such time as they determine) in their absolute discretion); OR
- ☐ **Option B** – I wish to provide my own Liquidation Instructions as to the type and quantity of Client Assets to be liquidated (which shall be liquidated at such time as the JSAs determine). If selecting this option, please either attach your 'liquidation instructions' to this form or, alternatively, the JSAs will contact you separately to confirm these instructions.

**Notes**

- The liquidation of Client Assets will take place at such times as the JSAs determine;
- If the instructions you provide do not enable the JSAs to properly discharge your outstanding liabilities in full, are not acceptable to the Administrators for any other reason or the JSAs have attempted, but have been unable, to obtain any express instructions from you following submission of this Form, the JSAs have the discretion to determine i) which of your Client Assets to liquidate; ii) the quantity of those Client Assets to liquidate; and iii) the time and date of that liquidation (but this will be no less than 10 Business Days after the JSAs' failed attempt to obtain the express instructions).

4. **Multiple option**

If the use of a single payment option is insufficient to discharge your Share of the Costs or Pre-Administration Outstanding Amounts, you can choose more than one costs payment option by ticking this option and ranking the above three payment options according to your order of preference by writing the numbers 1, 2 and 3 in the boxes provided above where: 1 = First preference; 2 = Second preference; 3 = Final preference. Your preferred payment method will be exhausted in full before the next lower ranking option may be used. Please read the 'notes' in respect of each option before deciding your preferences.

5. **I irrevocably waive my entitlement to the Custody Assets and Corporate Action Income stated on my Client Assets Return Statement and, accordingly, will not be paying my Claimant's Share of Costs.**

Selecting this option will mean the assets stated on your Client Assets Return Statement will remain with Reyker and will not transfer to your Nominated Broker(s). Your legal entitlement to the assets will irrevocably pass to Reyker and the JSAs will deal with the assets in accordance with the rights granted under the Distribution Plan. This decision cannot be reversed following the Transfer Cut-off Date.

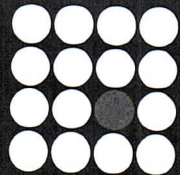
**Section 3: Declaration**

**Please sign this form in order to confirm your preferences with regard to paying your Share of the Costs or any Pre-Administration Outstanding Amounts as stated on your Client Asset Return Statement.**

If you are signing as a Client Representative on behalf of a body corporate or an individual from whom you have express consent to act, please confirm the capacity in which you are signing (e.g. spouse, director, IFA).

Signed:	
Client / Client Representative name:	
Capacity if signing as a Client Representative for of an individual or corporate Client (e.g. spouse, IFA, etc.)	
Email:	Tel:

**For assistance, please contact Client Services on 0800 048 9512 or at [clientservices@reyker.com](mailto:clientservices@reyker.com).**



# James Brearley

Investment Managers & Stockbrokers  
Established 1919

Member of the London Stock Exchange

Authorised & Regulated by  
the Financial Conduct Authority

## ICON CHARGE CARD - EX REYKER CLIENTS

(with effect from 1<sup>st</sup> October 2020)

### Account Charge

A 0.25% per annum charge is applied to your general investment account or ISA account subject to a minimum charge of £20 per month. This fee is calculated daily, based upon the value of your assets and applied monthly.

For illustrative purposes only, we detail below a portfolio valued at £100,000 subject to an account charge of 0.25%.

Total Account Charge = £250.00

The illustration assumes the value of the portfolio will remain unchanged during the year.

### Dealing Charges

£4.95 per trade - UK Shares, Preference Shares, Overseas Shares, Corporate Bonds, Eurobonds, Sovereign Debt, UK Government Stock, Structured Products and Certificates of Deposit, and all other listed securities.

£0 per trade - Unit Trust/Open Ended Investment Companies.

£25 Telephone Dealing charge where dealing instructions are taken over the telephone.

### ISA & JISA Administration Fee

ISA and JISA accounts are not subject to an administration fee.

### Other Charges

£25 per holding for transferring investments to another nominee provider or to your name.

£20 (plus VAT) per same day UK bank payment, £30 (plus VAT) per International bank payment.

Probate Valuation charge of 0.1% of the value (plus VAT), minimum charge £40 (plus VAT) and £5 to verify each holding not held in the nominee service with the appropriate company registrar.

We may use the services of third parties. Those third parties may levy a charge that we shall pass on. These charges may vary, please contact the Online Services Team for further information.