

F.W.E Realisations Limited (formerly F.W Evans Cycles (UK) Limited) (“the Company”)

Procedure for the joint administrators’ payment of rent - worked examples for landlords

The joint administrators are aware that the Company was in a prepayment position with some of its landlords.

The joint administrators have requested landlords provide their invoices for the next two periods of occupation by 23rd November 2018. Their first payment run will be processed at the beginning of December 2018 and rent will be paid on a daily rate in arrears, on a calendar month end basis.

1. Normal monthly rent payments (daily rate for the period of beneficial occupation, in arrears):

By the 15th of each month – please supply an invoice for that month.

Within five business days of the start of the following month, payment will be made.

2. Where there has been no prepayment of rent as at 30th October 2018:

For the period 30th – 31st October 2018 – please supply your invoice by 23rd November 2018.

For the period 1st – 30th November 2018 – please supply your invoice by 23rd November 2018.

Within five business days from 1st December 2018, payment will be made.

See (1) above for process thereafter.

3. Where there has been prepayment up to and including 31st October 2018:

For the period 1st – 30th November 2018 – please supply your invoice by 23rd November 2018.

Within five business days from 1st December 2018, payment will be made.

For the period 1st December – 31st December 2018 – please supply your invoice by 23rd November 2018.

Within five business days from 1st January 2019, payment will be made.

See (1) above for process thereafter.

4. Where there has been prepayment up to and including 25th December 2018:

For the period 26th December – 31st December 2018 and 1st – 31st January 2019– please supply your invoice by 15th January 2019.

Within five business days from 1st February 2019, payment will be made.

See (1) above for process thereafter.

Matthew Boyd Callaghan, Ian David Green and David Robert Baxendale have been appointed as joint administrators of F. W. E. Realisations Limited (formerly F.W. Evans Cycles (UK) Limited) to manage its affairs, business and property as its agents without personal liability. They are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

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 the 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.