



To all known creditors

15 December 2020

Our Reference: Notice of Cancellation of Intended Dividend - Twelfth Dividend

Dear Sir/Madam

Mable Commercial Funding Limited – in Administration (the “Company”) Registered No.2682316

As you are aware, pursuant to Rule 14.29 of the Insolvency Rules 2016, a notice of an intended dividend (the “Intended Dividend”) was sent to Mable Commercial Funding Limited’s (in administration) (“Mable”) known creditors (the “Mable Creditors”) on 18 September 2020.

As you will be aware, the quantum of future proceeds from Mable’s known assets (the “Mable Assets”) is uncertain and realisations are expected to occur over a long period. In order to expedite recoveries from Mable’s estate, certain Mable Creditors have put forward a proposal for the transfer / immediate distribution of the Mable Assets (the “Proposed Compromise Arrangement”).

In order to facilitate the Proposed Compromise Arrangement (which is expected to be unanimously supported by the Mable Creditors and is consistent with the purpose of Mable’s administration), the Joint Administrators of Mable hereby give notice of the cancellation of the Intended Dividend to the Mable Creditors.

It is expected that any further distributions to the Mable Creditors will be effected in accordance with the terms of the Proposed Compromise Arrangement (with the unanimous support of the Mable Creditors), pursuant to the powers granted to Mable’s Joint Administrators by the Insolvency Act 1986.

As such, please accept this letter as notice that we no longer intend to pay the Intended Dividend.

If you have any questions, please email uk_mable_claims@pwc.com

Kind regards,

Yours faithfully
for and on behalf of the Company

DY Schwarzmann
Joint Administrator

DY Schwarzmann, EJ Macnamara, GE Bruce and R Downs were appointed as Joint Administrators (the “Administrators”) of Mable to manage its affairs, business and property as agents without personal liability. DY Schwarzmann, EJ Macnamara, GE Bruce and R Downs are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

DY Schwarzmann, EJ Macnamara, GE Bruce and R Downs may act as Data Controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of DY Schwarzmann, EJ Macnamara, GE Bruce and R Downs. Personal data will be kept secure and processed only for matters relating to the Administrators’ appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Administrators.

*The 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>.*

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