

The Insolvency Act 1986

# Administrator's progress report

# 2.24B

Name of Company <b>BLANKSTONE SINGTON LIMITED</b>	Company number <b>02378144</b>
In the High Court of Justice, Business and Property Courts of England and Wales <small>[full name of court]</small>	Court case number <b>CR-2023-005672</b>

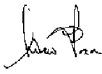
(a) Insert full name(s) and address(es) of administrator(s)

I/We (a) Andrew Poxon and Hilary Pascoe of Leonard Curtis (UK) Limited, Riverside House, Manchester, M3 5EN and Alex Cadwallader of Leonard Curtis (UK) Limited, Level 5, The Grove, 248a Marylebone Road, London NW1 6BB

administrator(s) of the above company attach a progress report for the period

(b) Insert dates

from (b) 13 October 2025	to (b) 12 April 2026
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Signed   
 Joint / Administrator(s)  
 Dated 08 May 2026

**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Leonard Curtis	
Riverside House, Irwell Street, Manchester M3 5EN	
Ref: ZMI/20	Tel 0161 831 9999
DX Number	DX Exchange

Companies House receipt date barcode

**When you have completed and signed this form please send it to the Registrar of Companies at: Companies House, Crown Way, Cardiff, CF14 3UZ      DX 33050 Cardiff**

**BLANKSTONE SINGTON LIMITED  
(IN SPECIAL ADMINISTRATION)**

**High Court of Justice, Business and Property  
Courts of England and Wales  
Court Ref: CR-2023-005672**

**Company Registered Number: 02378144  
Registered office address: c/o Leonard Curtis,  
Riverside House, Irwell Street, Manchester  
M3 5EN**

**Joint Special Administrators' Fifth Progress Report**

**Report period  
13 October 2025 to 12 April 2026**

**8 May 2026**

<https://www.leonardcurtis.co.uk/case/blankstone>

**Andrew Poxon, Alex Cadwallader and Hilary Pascoe - Joint Special Administrators  
Leonard Curtis  
Riverside House, Irwell Street, Manchester M3 5EN  
Tel: +44 (0)161 831 9999  
General email: [Blankstone@leonardcurtis.co.uk](mailto:Blankstone@leonardcurtis.co.uk)  
Ref: M/20/ZMI/BD14K/1010**

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**TO: THE REGISTRAR OF COMPANIES  
ALL CLIENTS  
ALL CREDITORS**

**1 INTRODUCTION AND EXECUTIVE SUMMARY**

- 1.1 For clarity and simplicity, in this progress report, we use various definitions and abbreviations, a glossary of which is listed at Appendix A. All required statutory information is also included in the Appendices. Unless otherwise stated, all amounts in this progress report are stated net of VAT.
- 1.2 This progress report has been produced in accordance with Rule 122 of the Rules to provide Clients and Creditors with an update on the progress of the Special Administration of the Company for the six-month period from 13 October 2025 to 12 April 2026. This is the Special Administrators' Fifth Progress Report to Clients and Creditors.
- 1.3 You are encouraged to read this progress report and should be read in conjunction with the Special Administrators' four previous progress reports and the Proposals. All documents are available at <https://www.leonardcurtis.co.uk/case/blankstone>.

**Summary of Actions During the Period of this Report**

- 1.4 During the period of this report, the Special Administrators have (among other things):
- Continued to liaise with Redmayne to address client queries;
  - Prepared and issued the Joint Special Administrators' Fourth Progress Report to clients and creditors, covering the period 13 April 2025 to 12 October 2025;
  - Maintained client engagement through the dedicated mailbox, providing updates on the transfer to Redmayne and issuing client statements for tax purposes;
  - Ongoing communication has been maintained with the appointed agents in order to secure an extension from HMRC in relation to the recoverable post-appointment VAT;
  - Post-appointment VAT returns have been prepared and submitted to HMRC in accordance with the agreed arrangement, which enables 86% VAT recovery;
  - Regular updates were provided to the client and creditor committee at key stages throughout the reporting period, alongside the convening of creditor meetings as required;
  - Liaised routinely with all the relevant market infrastructure bodies and Authorities and, in particular, have been in contact with the FCA and the FSCS;
  - Engagement continued with the sponsored member to facilitate the transfer of their linked accounts to new brokers;
  - Routine liaison was also maintained with relevant market infrastructure bodies, specifically Equiniti, in relation to the disposal of one remaining stock certificate;
  - A dividend of 100 pence in the pound was distributed to the Secondary Preferential Creditors; and
  - The review of unsecured creditor claims has continued throughout the course of the Special Administration. This has included meetings with the one of the largest creditors to discuss submitting a claim, as well as to agree and substantiate other claims with supporting evidence. The Joint Special Administrators have also engaged with a number of clients who submitted formal claims at the outset of the Special Administration in respect of alleged loss of earnings and lost assets. The Joint Special

Administrators can confirm that there was no shortfall identified in the client asset reconciliation, accordingly, no clients are entitled to compensation through the unsecured creditor dividend.

**Return of Custody Assets and Client Money by way of transfer to Redmayne**

- 1.5 All eligible Clients transferred to Redmayne by way of a single bulk transfer, representing over 99% of the Company's Clients.
- 1.6 A small number of clients, previously identified as ineligible for transfer to Redmayne, have been contacted by the Special Administrators. Options for the return of their Custody Assets and/or Client Money was provided, and all such clients have now received these assets and/or money through their preferred method.
- 1.7 The Special Administrators continue to receive a small number of dividends and receipts in respect of corporate actions post-Settlement date. All such receipts received by the Company are being transferred to Redmayne or clients on a regular basis. The Special Administrators confirm that all dividend payments received during the period have been transferred to Redmayne or to clients. No client monies are currently held by the Special Administrators, and no further dividend payments are expected.

**Outcome for Clients**

- 1.8 As previously advised, the Special Administrators returned 100% of Clients' Custody Assets and Client Money in accordance with the Regulations by way of transfer to Redmayne on 17 June 2024. As discussed above, a small number of exceptions are for clients who were not eligible to transfer to Redmayne. The Special Administrators have liaised directly with these clients to arrange the transfer of their Clients' Custody Assets and Client Money. The Joint Special Administrators have completed these transfers and/or liquidated the assets and returned the client monies.
- 1.9 The FSCS confirmed that the vast majority of clients were eligible to receive compensation for costs incurred in the process of returning Client Assets. A small number of clients who were deemed not eligible have been contacted separately. Ultimately, it was agreed upon by the Special Administrators, in consultation with the FSCS, that the costs for these ineligible clients would be waived.
- 1.10 The Special Administrators can confirm that no shortfall to Client Assets has been identified following a reconciliation exercise carried out by Crowe UK in respect of Custody Assets and Client Money.
- 1.11 The full return of Client Assets to Clients was only possible because of compensation paid by FSCS to cover the costs incurred during the Special Administration which would otherwise be payable out of Client Money and Custody Assets.

**Anticipated Outcome for Creditors**

- 1.12 The Special Administrators can confirm there are sufficient realisations from House Assets following the deduction of costs attributed to the House Estate to enable a distribution in full to Preferential and Secondary Preferential Creditors, and a partial distribution to unsecured creditors.
- 1.13 During the reporting period, the Joint Special Administrators made a distribution in full to Secondary Preferential Creditors. Following the reporting period, the Special Administrators intend to issue a Notice of Intended Dividend to unsecured creditors. The quantum of the distribution remains subject to the finalisation of Special Administration costs. Further details regarding creditor claims are set out in Section 6 of this report.
- 1.14 The Joint Special Administrators encourage all creditors who have not yet engaged to submit their claims by completing a Proof of Debt form, a copy of which can be found at Appendix I, together with supporting evidence.

**What Do Clients Need to Do?**

- 1.15 This report is provided for information purposes only, and no further action is required on your part. The transfer of client Custody Assets and/or Client Money has been successfully completed to Redmayne or alternative brokers or following liquidation of portfolios that have been returned direct to clients. BSL no longer retains any client assets or client money. If you believe that your Custody Assets

and/or Client Money have not been transferred to Redmayne, or if they have not been returned, disposed of, or distributed and still remain with the Company, please contact us as soon as possible using the following information:

- Email: blankstone@leonardcurtis.co.uk
- Telephone: 0161 831 9999 (open 9am – 5pm Monday to Friday)
- In writing: Blankstone Sington Limited (in Special Administration), Leonard Curtis, Riverside House, Irwell Street, Manchester M3 5EN

## **2 STATUTORY INFORMATION**

- 2.1 Andrew Poxon, Alex Cadwallader and Hilary Pascoe were appointed as Joint Special Administrators of BSL in the jurisdiction of the High Court of Justice, Business and Property Courts of England and Wales, number CR-2023-005672 on 13 October 2023. The Special Administration appointment was made by the Order of the Court.
- 2.2 On 1 May 2024 the name of Leonard Curtis Recovery Limited (“LCR”) was changed to Leonard Curtis (UK) Limited, trading as Leonard Curtis. The appointed insolvency practitioners and the staff working on the case remain unchanged.
- 2.3 The Company traded from leasehold premises located at 10th Floor, Walker House, Exchange Flags, Liverpool L2 3YL.
- 2.4 The Special Administration is being handled by the Manchester office of Leonard Curtis, which is situated at Riverside House, Irwell Street, Manchester M3 5EN.
- 2.5 The registered office address of the Company at the date of the appointment of the Special Administrators was 10th Floor, Walker House, Exchange Flags, Liverpool L2 3YL. Following the appointment, this was changed to Riverside House, Irwell Street, Manchester M3 5EN. The registered number of the Company is 02378144.
- 2.6 For the purposes of paragraph 100(2) of Schedule B1 of the Act (as amended and as applied by Regulation 15 of the Regulations), it should be noted that, during the period in which the Special Administration is in force, any act or function required to be authorised under any enactment to be done by the Special Administrators may be exercised by all or any of the persons holding that office.
- 2.7 Please note that neither the EU Regulation on Insolvency Proceedings (2015/848) nor the UK Insolvency Regulation applies to the Special Administration.

## **3 JOINT SPECIAL ADMINISTRATORS’ OBJECTIVES AND PROPOSALS**

- 3.1 Attached at Appendix B is a summary of the Joint Special Administrators’ approved proposals for achieving the statutory purposes of Special Administration.
- 3.2 The Proposals were approved by the Clients and Creditors on 13 December 2023 without modification.
- 3.3 There have been no amendments to, or deviations from, the Proposals during the course of the Special Administration to date.
- 3.4 The Joint Special Administrators’ have three Objectives, which are set out in the Regulations, namely:
- a) Objective 1, which is to ensure the return of Client Assets as soon as is reasonably practicable;
  - b) Objective 2, which is to ensure timely engagement with market infrastructure bodies and the Authorities; and

c) Objective 3, which is either: (i) to rescue the investment bank as a going concern; or (ii) to wind it up in the best interests of its creditors.

3.5 The Regulations require the Special Administrators to commence work on each Objective immediately following their appointment, prioritising the order of work on each Objective as they think fit in order to achieve the best outcome overall for Clients and Creditors.

3.6 The FCA have not given directions to the Special Administrators under Regulation 16 to prioritise one or more of the Objectives.

3.7 The Special Administrators commenced work on achieving each of the three Objectives immediately following their appointment. The Special Administrators have achieved Objective 1 by way of completing the transfer of Client Assets to Redmayne and/or the transfer to an alternative broker nominated by those clients not eligible to transfer to Redmayne.

3.8 The Special Administrators, immediately upon their appointment, engaged with the market infrastructure bodies and Authorities, who have assisted with the process of transferring the Client Assets. Therefore, Objective 2 has been achieved.

3.9 The Special Administrators consider that it is not possible to rescue the Company as a going concern (as referred to in c) (i) above and, therefore, in pursuing Objective 3, the Special Administrators are taking appropriate steps to wind up the Company's affairs (in accordance with c) (ii) at paragraph 3.4 above).

#### **4 SUMMARY OF ACTIONS DURING THE APPOINTMENT**

4.1 Please refer to our previous reports for details of actions taken prior to the current reporting period. In respect of the reporting period, we can comment as follows:

##### **Client Communication**

4.2 The Special Administrators have implemented a range of different methods for communicating with Clients in a coordinated, timely and cost-effective way, each of which can be found in the Joint Special Administrators' Third Progress Report.

4.3 The Special Administrators' dedicated webpage (<https://www.leonardcurtis.co.uk/case/blankstone>) was operational immediately following their appointment and remains active for clients and creditors to receive updates related to the Special Administration.

4.4 As the transfer to Redmayne has now been completed, the Special Administrators encourage Clients to reach out directly to Redmayne at 0151 433 9363, or to their nominated broker.

4.5 You can find full details regarding client communications that have been issued by the Special Administrators within the Joint Special Administrators' Third Progress Report.

##### **Consolidated Tax Vouchers**

4.6 The Special Administrators have issued consolidated tax vouchers relating to the 2023/2024 tax year and for the period leading up to the transfer date of 17 June 2024, to clients transferred to Redmayne. Additionally, consolidated tax statements have been issued to clients who were not eligible for transfer, following the transfer of their assets and/or money to a new broker or the liquidation of their portfolios.

4.7 All future tax statements will be issued by Redmayne. Should clients require copies of statements previously issued by BSL, please contact the Special Administrators via email at [Blankstone@leonardcurtis.co.uk](mailto:Blankstone@leonardcurtis.co.uk).

##### **Client and Creditors' Committee**

4.8 The Special Administrators have continued to liaise with the Creditors' Committee and a final client, and creditor meeting was held in March 2026. A final update will be given to the Client and Creditors'

Committee via email to confirm all matter relating to Special Administration has been concluded. We would like to thank all the committee members for their assistance.

**FSCS Eligibility Campaign for Clients**

- 4.9 The Special Administrators conducted a comprehensive assessment in collaboration with the FSCS to evaluate the eligibility of clients for compensation related to the costs of transferring their assets to a new broker. Following the comprehensive assessment, it was determined that the majority of clients were eligible for compensation, whilst only a few clients were not deemed eligible. Clients were notified of their eligibility on 8 May 2024, when updated statements were issued. Clients not eligible also received notifications through their statements.
- 4.10 The Special Administrators have submitted an initial client compensation breakdown to the FSCS. This breakdown will be updated upon finalisation of all costs, prior to the conclusion of the Special Administration. It is important to note that the initial cost breakdown provided to the FSCS was calculated based on a maximum budgeted amount, including contingency provisions for the Special Administration. We anticipate that the final costs involved with the Special Administration will not exceed this figure.

**5 HOUSE ASSETS**

- 5.1 This section provides Clients and Creditors with an update on House Asset realisations for the benefit of Creditors.

**Cash at Bank (House Accounts)**

- 5.2 At the date of the Special Administrators' appointment, the Company held or was beneficially entitled to, the following credit balances in its house accounts held at Barclays Bank Plc, the amount recorded in the Receipts and Payments account at Appendix C has been converted to sterling and transferred to the Special Administrators' bank account.
- 5.3 The Special Administrators located and banked £315.56 in petty cash that was held in storage. A further £2,742.97 was received after identifying BSL company trading accounts which were transferred to Redmayne on 17 June 2025. These accounts have now been closed, and the Special Administrators have received the total amount held in the accounts.
- 5.4 As previously reported a final minimal amount was identified as being due to the Company and a total of £796.31 has been received. No further sums are expected. The total amount received in respect of cash at bank is £829,049.70.

**VAT Interest**

- 5.5 During the period of this report £4,092.98 has been received in respect of interest accrued on VAT repayments due.

**Funds to be repaid to Third Party**

- 5.6 During the course of the Special Administration £5,300.20 has been received which is due to a client of which £1,015.40 has been received during the period of this report. The Special Administrators have contacted clients and arranged for the transfer of £4,882.41. The remaining balance of £419.79 will be transferred shortly to its respective client. A further update will be provided in the next progress report.

**Bank Interest**

- 5.7 During the period of this report interest in the sum of £9,566.78 has accrued on funds held in the Company bank account. Total interest accrued during the Special Administration to date totals £32,983.16.

**ASSETS STILL TO BE REALISED**

- 5.8 All assets have been realised.

**6 ESTIMATED OUTCOME FOR CLIENTS AND CREDITORS**

**Clients**

- 6.1 As previously stated, following the approval of the Distribution Plan, the Special Administrators have transferred the Custody Assets and/or Client Money held by the majority of Clients to Redmayne. Other than a very small number of exceptions, there has therefore been a full return to Clients in respect of Custody Assets and Client Money, by way of a transfer to Redmayne. The Special Administrators have completed the transfer of clients ineligible for transfer to Redmayne.
- 6.2 Clients are now able to submit claims for (among other things) breach of contract or negligence via the FSCS online portal at [www.fscs.org.uk/your-claim/](http://www.fscs.org.uk/your-claim/). This is separate from any claim a Client may have in relation to a shortfall in the Client's Custody Assets and/or Client Money that were held by the Company but is subject to the same overall cap on FSCS compensation of £85,000 in total per claimant. Please visit the FSCS website for further information (<https://www.fscs.org.uk/making-a-claim/failed-firms/blankstone/>).

**Secured Creditors**

- 6.3 As at the date of appointment, there were no outstanding or unsatisfied charges registered against the Company. We are not aware of the Company having granted security to any other Creditors.

**Preferential Creditors**

- 6.4 The only categories of claims which have preferential status in this case are those of employees in respect of their arrears of wages and unpaid holiday pay. Such claims are typically met by the Redundancy Payments Service ("RPS"), a department within the Department for Business and Trade, who will then have a subrogated preferential claim in the Special Administration.
- 6.5 There are no outstanding arrears of pay or holiday pay. Employees have been paid per their contractual entitlements during the course of the Special Administration.
- 6.6 The Special Administrators instructed agents, Evolve, specialists in dealing with employee matters in an insolvency scenario. Evolve was also instructed to liaise with the Company pension provider, Scottish Widows. Following the appointment of Special Administrators, it was identified that one month's arrears relating to September 2023 was outstanding. These arrears have been discharged and no further claim is anticipated in this respect. In addition, Evolve has advised the Special Administrators on steps required in dealing with regulatory requirements in respect of the defined benefit pension scheme.
- 6.7 Based upon the above information it is not anticipated that there will be any preferential claims. Should any claims arise, creditors will be updated in future progress reports.

**Secondary Preferential Creditors**

- 6.8 With respect to insolvencies commencing on or after 1 December 2020, HMRC will rank ahead of floating charge holders and unsecured creditors in respect of certain unpaid taxes that the relevant company collects on behalf of HMRC.

These taxes are known as Priority Taxes and include:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions.

- 6.9 The Company's records indicate that a balance is due to HMRC in respect of various tax liabilities. These records show that £22,596.32 is owed to HMRC in respect of PAYE and employees' National Insurance contributions. In addition, a VAT liability of £84,693.80 is due for the VAT period ended 30 September 2023, bringing the total preferential claim to £107,290.12.
- 6.10 As previously reported, the Joint Special Administrators have completed and submitted the final VAT return for the period 1 October 2023 to 12 October 2023, which shows a refund of £15,835.25. This refund has been offset against the total preferential claim, reducing HMRC's preferential claim.
- 6.11 HMRC confirmed that the final pre-appointment VAT return has been processed and a revised final proof of debt has been received. The details of HMRC's preferential claim are set out in the table below.

<b>HM Revenue &amp; Customs – Preferential Claim Breakdown</b>	<b>£</b>
RTI / PAYE	5,807.91
VAT	84,693.80
<b>Total Preferential Claim</b>	<b><u>90,501.71</u></b>

- 6.12 During the reporting period, a Notice of Intended Dividend ("NOID") was issued to secondary preferential creditors on 24 November 2025, with a deadline of 19 December 2025 for submission of claims. A first and final dividend of £90,501.71 was subsequently declared and paid on 23 December 2025, representing a full recovery of 100 pence in the pound against the total admitted claims.

#### **Prescribed Part**

- 6.13 As there are no outstanding Qualifying Floating Charges, there is no requirement to calculate a prescribed part in this instance.

#### **Unsecured Creditors**

- 6.14 Unsecured creditor claims are split into three main categories:
- Money Client and Asset Client shortfall claims;
  - Claims from clients who are not entitled to participate in the Client Money Pool, nor entitled to any Custody Assets; and
  - Claims from other creditors who are owed amounts by the Company (including the RPS), employees with residual unsecured claims, HMRC for the unsecured element of their claim, other creditors and the PPF in respect of the DB Pension Scheme deficit.
- 6.15 To date, we have not received any claims in respect of (a) and (b) above, nor have we received any indication of such claims. Creditors will be updated in future reports should any such claims be received.
- 6.16 At the outset of the Special Administration, unsecured creditor claims were estimated to total £917,912. It is anticipated that the total balance of unsecured creditor claims will increase as a result of an anticipated claim from FSCS in respect of any claims made by eligible Clients for compensation and/or claims for clients not entitled to participate in the Client Money Pool or entitled to any Custody Assets.
- 6.17 Additional claims received since the outset of the Special Administration include £182,393.11 from the RPS in respect of redundancy pay, £8,360.85 from HMRC for Employer's National Insurance contributions, and a DB Pension Scheme claim of £2,143,000, compared to the initial estimate of £641,000.
- 6.18 During the reporting period, the Special Administrators finalised the dilapidations claim and arrears of rent and service charge with the landlord, amounting to £226,705.08.
- 6.19 Based on current indications, the Special Administrators anticipate issuing a Notice of Intended Dividend to unsecured creditors for an interim dividend following the reporting period. The quantum of any such dividend remains to be determined, and a further update will be provided in the next progress report.

## **7 INVESTIGATIONS**

- 7.1 The Special Administrators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority. The contents of that report are confidential.
- 7.2 Any Clients or Creditors who have any information they consider may assist the Special Administrators in carrying out their investigations are invited to provide details to the Special Administrators as soon as possible, using the contact details set out below at section 13. Any such information will be treated in confidence. Please note that this request for information forms part of the standard investigation procedure and should not be taken as implying that there may be any cause of action against any person concerned in the Company's affairs prior to its entry into Special Administration.

## **8 RECEIPTS AND PAYMENTS ACCOUNT**

- 8.1 Attached at Appendix C is the Special Administrators' receipts and payments account covering the period from 13 October 2025 to 12 April 2026.
- 8.2 The summary is largely self-explanatory; however, the Special Administrators would comment in respect of the most significant receipts and payments as follows:
- 8.3 Since the last report, the Special Administrators' receipts and payments account has been updated to reflect a reduction in irrecoverable VAT following an agreement with HMRC to recover VAT under Partial Exemption Special Method. All other adjustments to the receipts and payments account are immaterial and have no impact on the outcome for clients or creditors.

### **VAT**

- 8.4 Due to the Company's status as an investment bank, it is partially exempt from VAT and therefore not entitled to recover the full 20% input VAT paid on purchases. The Special Administrators have concluded discussions with HMRC and an agreement has been reached in respect of the recoverable VAT rate.
- 8.5 The Special Administrators, working with their agents, applied to HMRC for a Partial Exemption Special Method ("PESM") to recover a portion of the VAT incurred during the Special Administration. Following lengthy discussions, a recovery rate of 86% of input VAT paid was agreed and authorised. During the reporting period, the Special Administrators instructed their agents to submit a proposal to extend this rate beyond its initial expiry in March 2026. HMRC has since confirmed that the 86% recovery rate will continue until March 2027, at which point a new proposal must be submitted in accordance with PESM rules.
- 8.6 Following confirmation of the agreed recovery rate, the Special Administrators submitted all relevant VAT returns for the post-appointment period to end of December 2025, all of which have been accepted. A refund of £1,306,611.32 has been received to date. VAT returns continue to be submitted quarterly and a further update on recoveries under the PESM will be provided in the next progress report.

## **9 COSTS OF THE SPECIAL ADMINISTRATION**

### **Costs of the Special Administration**

- 9.1 The Distribution Plan sets out in some detail the arrangements for allocating costs to Clients and addressing any shortfalls in respect of any Clients which may arise as a result, including the arrangements for FSCS compensation to be payable in respect of such Clients. However, the Administrators are also required to consider and record the costs of the Special Administration, which are attributable from the House Estate as set out below.
- 9.2 The professional costs of the Special Administration to 12 April 2026 can be split into the following categories:

- a) the costs incurred by Leonard Curtis and Ashurst in connection with the Court application for the appointment of the Special Administrators;
- b) the pre-Administration costs incurred by Leonard Curtis and various advisors (detailed at paragraph 9.8);
- c) the Special Administrators' post-appointment remuneration; and
- d) the Special Administrators' disbursements.

These are explained further below.

**Costs connected with the Court application**

- 9.3 As previously advised, the costs incurred by Leonard Curtis in connection with the Court application for the appointment of the Special Administrators are as follows:

<b>Charged by</b>	<b>Services provided</b>	<b>Total amount charged (£)</b>	<b>Total amount paid (£)</b>	<b>Total amount unpaid (£)</b>
Leonard Curtis	Dealing with Court application	14,939.00 plus VAT	14,939.00 plus VAT	-
Ashurst	Assistance with Court application	85,236.00 plus VAT	85,236.00 plus VAT	-
Ashurst	Disbursements, including counsel fees	12,100.00 plus VAT	12,100.00 plus VAT	-
<b>Totals</b>		<b>112,275.00 plus VAT</b>	<b>112,275.00 plus VAT</b>	<b>-</b>

- 9.4 The Court ordered that the costs of, and those incidental to, the application be paid as an expense of the Special Administration. However, if those costs are to be drawn from Custody Assets and Client Money, that will require the approval of the Creditors' Committee and/or the Court.
- 9.5 The Special Administrators sought approval of the Court application costs from the Creditors' Committee at the meeting held on 16 April 2024, and the Committee approved the above costs.
- 9.6 The Court ordered that the costs of, and those incidental to, the application be paid as an expense of the Special Administration. The Creditors' Committee approved these costs for payment on 16 April 2024.

**Pre-Administration Costs**

- 9.7 Pre-Administration costs are defined as fees charged and expenses incurred by the Special Administrators or another person qualified to act as an insolvency practitioner before the Company entered into Special Administration, but with a view to its doing so. "Unpaid pre-Administration costs" are pre-Administration costs which had not been paid at the point at which the Company entered Special Administration.
- 9.8 Pre-Administration costs charged, and expenses incurred by the Administrators and their legal advisors in the period prior to their appointment are summarised below:

<b>Charged by</b>	<b>Services provided</b>	<b>Total amount charged (£)</b>	<b>Total amount paid (£)</b>	<b>Total amount unpaid (£)</b>
Leonard Curtis	Pre-Administration fees	269,924.00 plus VAT	265,726.90 plus VAT	4,197.10 plus VAT
Landwood Group	Property inspection and report	1,500.00 plus VAT	1,500.00 plus VAT	-
Hill Dickinson	Legal Advice	14,500.00 plus VAT	14,500.00 plus VAT	-
Silonco	Back-up's of the Company's systems and data	4,242.00 plus VAT	3,846.00 plus VAT	396.00 plus VAT
Pelstar	IT Specialists	5,000.00 plus VAT	5,000.00 plus VAT	-
	<b>Total</b>	<b>295,166.00 plus VAT</b>	<b>290,572.90 plus VAT</b>	<b>4,593.10 plus VAT</b>

- 9.9 The pre-Administration costs for both Leonard Curtis and Ashurst have been calculated on a time costs basis. As noted in our previous report it should be noted that the Special Administrators' Proposals incorrectly stated that the Leonard Curtis pre-Administration fees were £307,470.70. Leonard Curtis' actual pre-appointment time costs totalled £367,875, of which £83,012 had been paid directly by the Company. The net balance outstanding in respect of pre-appointment time costs therefore totals £284,863 (comprising £14,939 incurred dealing with the Court application and £269,924 incurred in dealing with pre-appointment matters) covering the period from 1 August 2023 to 13 October 2023.
- 9.10 The Special Administrators consider that the pre-Administration costs were incurred in pursuance of all three of the Objectives and therefore required the approval of the Clients' and Creditors' Committee. Approval was provided by the Clients' and Creditors' Committee at a meeting on 16 April 2024.
- 9.11 The costs that have been paid are detailed in the receipts and payments account attached at Appendix C. The outstanding costs will be paid shortly.

### **Post-Appointment Costs**

#### **Steps taken to fix the basis for the Special Administrators' remuneration**

- 9.12 The Clients' and Creditors' Committee, at the meeting held on 16 April 2024, approved a resolution that the Special Administrators' remuneration be fixed on a time-cost basis, in accordance with (b) above.
- 9.13 The Special Administrators proposed that those costs be levied as a fixed percentage of the client money balance (in relation to Client Money) and as a fixed sum per Client subject to a cap where the value of the Client's Custody Assets is less than the fixed sum (in relation to Custody Assets).

#### **The Special Administrators' Time-Costs to Date**

- 9.14 During the period from 13 October 2025 to 12 April 2026, the Special Administrators have incurred time costs of £172,182.00 (encompassing general costs, costs of dealing with Client Money and costs of dealing with Custody Assets) which represents 407.4 hours at an average rate of £422.64 per hour.
- 9.15 Attached at Appendix D is a time analysis which provides details of the activity costs incurred by staff grade during the period from 13 October 2023 to 12 April 2026, together with a detailed description of the work carried out in respect of those time costs at Appendix F.

- 9.16 Total time costs incurred from 13 October 2023 to 12 April 2026 are £3,178,734.70, representing 6,554.8 hours at an average rate of £484.95 per hour, which are summarised at Appendix E.

**The Special Administrators' Remuneration to Date**

- 9.17 The remuneration drawn by the Special Administrators totals £1,873,325.50 plus VAT from the FSCS Drawdown, in accordance with the agreed fee proposal. No fees have yet been drawn from the House Estate realisations.

**Information on Charge-Out Rates etc.**

- 9.18 Clients and Creditors are referred to Appendix H for further details regarding Leonard Curtis' charge-out rates. As a result of the complexities associated with a Special Administration, the firm's complex rates have been applied in this case.
- 9.19 Appendix H also includes details of Leonard Curtis' policies regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors.

**Further Information on Costs**

- 9.20 Further guidance may be found in "A Creditors' Guide to Administrators' Fees", although it should be noted that the requirements for approval of the Special Administrators' remuneration differ from a normal Administration. This guide may be downloaded from <http://www.leonardcurtis.co.uk/resources/creditorsguides>. If you would prefer this to be sent to you in hard copy please call us on 0161 831 9999.

**Disbursements**

- 9.21 The Special Administrators sought approval on the basis upon which they recharge internal disbursements that include an element of allocated costs. These are known as category 2 disbursements and the basis of the calculation of their recharge is detailed in Appendix H. Any specific expenditure relating to the Administration of a particular case is recoverable without approval and is referred to as a "category 1 disbursement". Category 1 disbursements will generally include items such as case advertising and travel costs. Also included will be services specific to the case that cannot practically be provided internally such as printing, room hire and storage of company records.
- 9.22 At Appendix G is a schedule of category 1 and 2 disbursements incurred since appointment, including whether they have been incurred in respect of pursuing Objective 1 and/or Objectives 2 and 3, together with confirmation as to whether those amounts have been paid or remain unpaid.

**Creditors' and Clients' Rights**

- 9.23 If
- a) within 21 days of receipt of this report,
    - (i) a secured creditor, or
    - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
    - (iii) a Client with the concurrence of Clients claiming for at least 5% in value of the Client Assets (including the Client in question); or
  - b) with the permission of the Court upon an application made within that period of 21 days, any unsecured creditor,

makes a request in writing to the Special Administrators for further information about their remuneration or expenses (other than pre-Administration costs), the Special Administrators must, within 14 days of receipt of the request, comply with the request in accordance with the Rules.

- 9.24 In addition, (a) an unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the Court, (b) any secured creditor, (c) any Client with the concurrence of Clients representing at least 10% of the total claims in respect

of Client Assets held by the Company or with the permission of the Court, or (d) the FCA may apply to Court if they believe the remuneration charged or expenses incurred by the Special Administrators to be excessive or the basis fixed for the Special Administrators' remuneration to be inappropriate. Any application should be made within eight weeks of receipt of this report.

## 10 PROFESSIONAL ADVISORS

10.1 During the course of the Special Administration to 12 April 2026, the Special Administrators have engaged the professional advisors listed below:

<b>Name of advisor</b>	<b>Services provided</b>	<b>Basis of fees</b>
Ashurst LLP	General legal advice and preparation of all Court applications and supporting documents, as well as preparation of the Distribution Plan and advising on all regulatory matters	Time costs
Hill Dickinson Solicitors	Employment advice and preparation of asset sale agreement	Time costs
Crowe UK	Reconciliation and audit of Custody Assets and Client Money	Time costs
Signature Corporate Finance Limited	Marketing and assistance with negotiating a sale of the whole / part of the business and its assets.	Fixed fee
Cerberus Asset Management Limited	Valuation of the Company's physical assets.	Time costs
Silonco Limited	Securing the Company's electronic data and advice regarding IT security	Fixed fee
Pelstar Computing Ltd	Construction of Client Portal	Time costs
Landwood Group	Property inspection and report	Fixed fee
Evolve IS Limited	Employee claim assistance and pensions advice	Fixed fee per employee
Access Group Ltd	Payroll services	Fixed fee
Consultium Property Limited	Property audit and review of any refunds due to the Company in respect of historic payments of non-domestic rates	Percentage of realisations
Eddisons Insurance Services Ltd	Insurance	Fixed fee
Business Tax Centre Limited	Anti Money laundering	Fixed fee per Client
ALPH4 Limited	Business and domestic software development	Fixed fee

10.2 At Appendix G is a schedule of the expenses incurred by our instructed professional advisors since appointment together with confirmation as to whether those amounts have been paid or remain unpaid.

10.3 Details of Leonard Curtis' policy regarding the choice of advisors and the basis for their fees are given in Appendix H.

**11 DURATION OF THE SPECIAL ADMINISTRATION**

- 11.1 The appointment of the Special Administrators does not automatically end after one year, as is the case in a normal Administration. This is principally because the Regulations provide a process within the Special Administration for the Company's Creditors to prove and receive a distribution, rather than this needing to be dealt with in a subsequent Liquidation.
- 11.2 When the Special Administrators consider that the Objectives of the Special Administration have been met, they are able to exit by either:
- a) filing a notice of the Company's dissolution at Companies House; or
  - b) putting forward proposals for a Company Voluntary Arrangement.
- 11.3 The Special Administrators consider that the most appropriate exit route will be to file a notice of the Company's dissolution once all relevant distributions have been made and all statutory obligations have been dealt with.
- 11.4 At this stage, it is not possible to provide a definitive timescale for the duration of the Special Administration.

**12 NEXT REPORT**

- 12.1 The Special Administrators are required to provide a progress report to Clients and Creditors within one month of the end of each period of six months commencing on the date the Company entered Special Administration. The next reporting period shall fall due in October 2026.

**13 DATA PROTECTION**

- 13.1 Finally, when Clients and Creditors submit details of their claims in the Special Administration, they may disclose personal data to the Special Administrators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. We act as data controller in respect of personal data obtained in relation to the Company's Special Administration and are therefore responsible for complying with data protection law in respect of any personal data we process. Our privacy notice, which is attached to this report at Appendix J, explains how we process the personal data of Clients and Creditors. Terms used in this paragraph bear the same meanings as are ascribed to them in data protection law.
- 13.2 Insolvency practitioners at Leonard Curtis are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

**The Special Administrators are agents of the Company and contract without personal liability.**

- 13.3 In respect of any queries regarding this report, please contact the team at:
- Email: [blankstone@leonardcurtis.co.uk](mailto:blankstone@leonardcurtis.co.uk)
  - Telephone: 0161 831 9999 (open 9am - 5pm Monday to Friday)
  - In writing: Blankstone Sington Limited (in Special Administration), Leonard Curtis, Riverside House, Irwell Street, Manchester M3 5EN

If you wish to discuss the issues raised in this report or require any additional information, please contact this office.

Yours faithfully  
for and on behalf of

**BLANKSTONE SINGTON LIMITED (IN SPECIAL ADMINISTRATION)**



**ANDREW POXON**  
**JOINT SPECIAL ADMINISTRATOR**

Andrew Poxon, Alex Cadwallader and Hilary Pascoe are all licensed in the UK by the Insolvency Practitioners Association under office holders' numbers 8620, 9501 and 27590 respectively. The affairs, business and property of the Company are being managed by the Joint Special Administrators, who act as agents of the Company without personal liability

Notwithstanding the appointment of Joint Special Administrators under The Investment Bank Special Administration Regulations 2011 and the Investment Bank (Amendment of Definition) and Special Administration (Amendment) Regulations 2017, Blankstone Sington Limited remains an FCA regulated entity with firm reference number 143694

**GLOSSARY OF ABBREVIATIONS**

**Client and Creditor definitions**

**"Client"** includes Money Clients and Asset Clients

**"Money Client"** a client for whom the Company has undertaken to hold Client Money and who may be entitled to receive a distribution from the Client Money Pool

**"Asset Client"** a client for whom the Company has undertaken to receive or hold Custody Assets and who may be entitled to a distribution from those Custody Assets

**"Creditor"** includes: (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; (iii) any other creditor who is owed an amount from the Company, and may include secured, preferential or ordinary unsecured creditors

NB: All of the above are subject to adjudication by the Administrators

**Other abbreviations and definitions**

**"Act"** the Insolvency Act 1986

**"Administrators"** the Joint Special Administrators of the Company, being Andrew Poxon, Alex Cadwallader and Hilary Pascoe

**"Appointment Date"** date of the Appointment of the Special Administrators being 13 October 2023

**"Ashurst"** Ashurst LLP, the Special Administrators' solicitors

**"Authorities"** the Bank of England, HM Treasury and the FCA

**"Bar Date"** the deadline for Asset Clients and Money Clients to submit their claims through the Client Portal or by a Client Claim Form (14 December 2023)

**"Barclays"** Barclays Bank PLC

**"CASS"** the Client Asset Sourcebook, the FCA's rules for holding Client Money and Custody Assets

**"Client Assets"** Custody Assets and Client Money

**"Client Claim Form"** the client claim form which was sent to relevant clients who do not have access to the Client Portal

<b>"CMP"</b>	Client Money Pool
<b>"Client Money Pool"</b>	the pool of Client Money which is held on trust by the Company in accordance with the Client Money Rules and which has been pooled in accordance with those rules for the purpose of distribution
<b>"Client Money Rules"</b>	CASS 7 and 7A, which make provision for the handling and distribution of money held by a person who is authorised for the purposes of FSMA
<b>"Client Money"</b>	Client cash balances held by the Company as at the Special Administrators' appointment on 13 October 2023 and which are subject to the Client Money Rules
<b>"Client Portal"</b>	the online portal being developed by the Special Administrators for the purposes of facilitating the return of Custody Assets and Client Money
<b>"Client Statement"</b>	the statement of Custody Assets and/or Client Money issued to Clients on 9 November 2023 which reflects client holdings as at 13 October 2023
<b>"Company"</b>	Blankstone Sington Limited
<b>"Creditors' Committee"</b>	the committee proposed to be established in order to take certain decisions on behalf of the Clients and Creditors as a whole
<b>"Crowe UK"</b>	Crowe UK LLP, Special Administrator Accountant
<b>"Custody Assets"</b>	the client securities held by the Company as at the Administrators' appointment on 13 October 2023
<b>"DB Pension Scheme"</b>	Defined Benefit Pension Scheme
<b>"Directors"</b>	the registered Directors of the Company
<b>"Distribution Plan"</b>	a statutory distribution plan, pursuant to the Regulations and the Rules, designed to facilitate the return of Custody Assets to Asset Clients
<b>"Evolve"</b>	Evolve IS Limited
<b>"FCA"</b>	the Financial Conduct Authority
<b>"FSMA"</b>	the Financial Services and Markets Act 2000
<b>"FSCS"</b>	the Financial Services Compensation Scheme, the UK's statutory compensation scheme for customers of authorised financial services firms who have failed

<b>"HMRC"</b>	HM Revenue and Customs
<b>"House Assets"</b>	the Company's own assets (excluding Custody Assets and Client Money)
<b>"Initial Meeting"</b>	the initial meeting of Clients and Creditors, held on 13 December 2023
<b>"ISA"</b>	Individual Savings Account
<b>"LSE"</b>	London Stock Exchange
<b>"Leonard Curtis"</b>	Leonard Curtis (UK) Limited and/or Leonard Curtis Limited
<b>"PESM"</b>	Partial Exemption Special Method
<b>"PPE"</b>	Primary Pooling Event
<b>"PPF"</b>	Pension Protection Fund
<b>"Preferred Broker"</b>	Redmayne-Bentley LLP
<b>"Proposals"</b>	the Administrators' proposals for achieving the statutory objectives of the Special Administration
<b>"Proxy Form"</b>	the form to appoint a proxy to attend the Initial Meeting by any Client or Creditor who either does not intend to attend the Initial Meeting or who represents a body corporate
<b>"Redmayne"</b>	Redmayne-Bentley LLP
<b>"Regulations"</b>	The Investment Bank Special Administration Regulations 2011 (as amended)
<b>"Rules"</b>	The Investment Bank Special Administration (England and Wales) Rules 2011 (as amended)
<b>'Signature'</b>	Signature Corporate Finance Limited
<b>"Special Administration"</b>	a process introduced in 2011 to deal with, among other things, insolvent investment firms holding Custody Assets and Client Money
<b>"UK Insolvency Regulation"</b>	Regulation (EU) 2015/848 as given effect in English law by the European Union (Withdrawal) Act 2018, as amended

**SUMMARY OF JOINT SPECIAL ADMINISTRATORS' APPROVED PROPOSALS**

- a) that the Special Administration Objectives be pursued, being: (i) Objective 1, to ensure the return of Client Assets (including both Custody Assets and Client Money) as soon as is reasonably practicable; (ii) Objective 2, to ensure timely engagement with market infrastructure bodies and the Authorities; and (iii) Objective 3, to either rescue the Company as a going concern or wind it up in the best interests of the creditors (note that, at this stage, the Administrators do not consider that the first limb of Objective 3, namely the rescue of the Company as a going concern, is capable of being achieved);
- b) that, in the absence of a direction from the FCA under Regulation 16, the Special Administration Objectives continue to be addressed in parallel;
- c) that the Administrators shall do all such things and generally exercise all powers as they, at their discretion, consider desirable in order to achieve the Objectives of the Special Administration, or to protect and preserve the assets of the Company, or to maximise realisations for any other purpose incidental to these Proposals;
- d) that the Administrators continue to enable the Company to employ staff to assist in the various work identified as necessary in the pursuit of the Objectives of the Special Administration;
- e) that the Administrators move funds realised or held on behalf of Clients into bank accounts controlled by the Administrators and, to avoid currency fluctuations, convert foreign currency accounts to sterling accounts as appropriate;
- f) that the Administrators move and hold funds realised on behalf of the Company into bank accounts controlled by the Administrators;
- g) that Client Money and Custody Assets be returned to clients prior to any distribution to any other class of Creditors being made;
- h) that the Administrators realise the Company's remaining assets in pursuit of the Objectives of the Special Administration;
- i) that the Administrators make distributions to the Company's preferential and unsecured creditors as appropriate;
- j) that the Administrators continue to investigate, and if appropriate, pursue any claims that an officeholder and/or the Company may have under the Companies Act 2006, the Act or other legislation against any parties concerned with the affairs of the Company;
- k) that, once the Objectives of the Special Administration have been fulfilled, the Administrators seek to conclude the case by either: (i) filing appropriate notices that the Objectives have been achieved, that the Company no longer holds Client Assets (including both Custody Assets and Client Money) and the Company will be dissolved thereafter without further recourse to the Creditors or Clients of the Company, or (ii) put forward further proposals for a Company Voluntary Arrangement.

**SUMMARY OF JOINT SPECIAL ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 13 OCTOBER 2025 TO 12 APRIL 2026**

**HOUSE ACCOUNT GBP**

	<b>Statement of Affairs</b>	<b>Previous Periods House Account GBP £</b>	<b>House Account GBP £</b>	<b>Cumulative House Account GBP £</b>
<b>RECEIPTS</b>				
Repayable Loan Funding	-	2,250,000.00	-	2,250,000.00
Sale of Business	-	275,000.00	-	275,000.00
Cash at Bank (£)	753,276.00	828,253.39	796.31	829,049.70
Client Debtors	8,516.00	-	-	-
Other Debtors	14,055.00	1,238.00	-	1,238.00
VAT Interest	15,829.00	-	4,092.98	4,092.98
Prepayments	Uncertain	-	-	-
Sundry Refunds	-	407.74	-	407.74
Insurance Refund	-	2,526.95	-	2,526.95
Third Party Funds to be Repaid	-	4,284.80	1,015.40	5,300.20
Transfer from FSCS Trust account	-	8,541,122.81	-	8,541,122.81
Transfers from Redmayne Bentley (Client Money)	-	636,672.54	-	636,672.54
Computer Equipment	-	40.00	-	40.00
Bank Interest	-	23,416.38	9,566.78	32,983.16
	<b>791,676.00</b>	<b>12,562,962.61</b>	<b>15,471.47</b>	<b>12,578,434.08</b>
<b>PAYMENTS</b>				
Pre-Appointment Administrators' Fee		(280,665.90)	-	(280,665.90)
Pre-appointment Legal Fees		(29,500.00)	-	(29,500.00)
Pre-appointment Agents' Fees		(10,346.00)	-	(10,346.00)
Administrators' Remuneration		(1,873,325.50)	-	(1,873,325.50)
Repayment of Loan		(2,488,288.98)	-	(2,488,288.98)
Repayment of Third-party Funds		(152.75)	(4,729.66)	(4,882.41)
Solicitors Fees and Expenses		(2,175,649.70)	(2,500.00)	(2,178,149.70)
Client Money transfer		(636,672.71)	-	(636,672.71)
Agents Fees and Expenses		(309,153.00)	(11,906.62)	(321,059.62)
Printing and Postage		(119,830.77)	-	(119,830.77)
Mail Redirect		(1,310.50)	-	(1,310.50)
Information Commissioner's Office		(100.00)	-	(100.00)
Equipment for Creditors Meeting		(3,000.00)	-	(3,000.00)
Venue Hire		(4,991.67)	-	(4,991.67)
Client Call Centre		(21,407.40)	-	(21,407.40)
Sundry Expenses		(7,992.85)	-	(7,992.85)
Disbursements - Category 1		(39,864.80)	-	(39,864.80)
Disbursements - Category 2		(2,440.40)	-	(2,440.40)
IT System & Market Infrastructure Costs		(1,236,930.59)	-	(1,236,930.59)
Utilities and Cleaning		(44,207.92)	-	(44,207.92)
Rent and Service Charges		(304,201.30)	-	(304,201.30)
Salaries and Pensions		(1,144,883.31)	-	(1,144,883.31)

**BLANKSTONE SINGTON LIMITED – IN SPECIAL ADMINISTRATION**

Staff Expenses	(5,923.16)	-	(5,923.16)
Insurance	(1,684.18)	-	(1,684.18)
Subcontractor Costs	(268,252.50)	-	(268,252.50)
Corporation Tax	-	(4,833.69)	(4,833.69)
Bank Charges	(6,563.30)	(79.72)	(6,643.02)
Bank Charges USD	(118.00)	-	(118.00)
Bank Charges EURO	(84.94)	-	(84.94)
Irrecoverable VAT	-	(162,137.45)	(162,137.45)
	<b>(11,017,542.13)</b>	<b>(186,187.14)</b>	<b>(11,203,729.27)</b>
<b>DISTRIBUTION</b>			
Secondary Preferential Creditor	-	(90,501.71)	(90,501.71)
	-	(90,501.71)	(90,501.71)
<b>BALANCE IN HAND</b>	<b>1,545,420.73</b>	<b>(261,217.38)</b>	<b>1,284,203.10</b>

**SUMMARY OF JOINT SPECIAL ADMINISTRATORS' TRUST ACCOUNT  
RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 13 OCTOBER 2025 TO 12 APRIL 2026**

**FSCS TRUST ACCOUNT**

	Statement of Affairs	Previous Periods FSCS Trust Account £	FSCS Trust Account £	Cumulative FSCS Trust Account £
<b>RECEIPTS</b>				
Drawdown	-	10,520,000.00	-	10,520,000.00
Repayment of Hardship funds to the FSCS	-	51,237.54	-	51,237.54
	-	<b>10,570,237.54</b>	-	<b>10,570,237.54</b>
<b>PAYMENTS</b>				
Repayment of Loan		-	-	-
Transfer to nominees account SAR costs		(8,541,122.81)	-	(8,541,122.81)
Bank Charges		(117.98)	-	(117.98)
		<b>(8,541,240.79)</b>	-	<b>(8,541,240.79)</b>
<b>BALANCE IN HAND</b>		<b>2,029,996.75</b>	-	<b>2,029,996.75</b>

**SUMMARY OF JOINT SPECIAL ADMINISTRATORS' BARCLAYS GBP  
RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 13 OCTOBER 2025 TO 12 APRIL 2026**

**BARCLAYS HOUSE ACCOUNT GBP**

	Statement of Affairs	Previous Periods House Account GBP (Barclays)	House Account GBP (Barclays)	Cumulative Previous Period House Account GBP (Barclays)
<b>RECEIPTS</b>				
Cash in Hand		29,322.49	-	29,322.49
		<u>29,322.49</u>	<u>-</u>	<u>29,322.49</u>
<b>PAYMENTS</b>				
Transfer to Joint Special Administrators House Account		(29,322.49)	-	(29,322.49)
		<u>(29,322.49)</u>	<u>-</u>	<u>(29,322.49)</u>
<b>BALANCE IN HAND</b>		<u>-</u>	<u>-</u>	<u>-</u>

**SUMMARY OF JOINT SPECIAL ADMINISTRATORS' BARCLAYS USD  
RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 13 OCTOBER 2025 TO 12 APRIL 2026**

**BARCLAYS HOUSE ACCOUNT USD**

	Statement of Affairs	Previous Periods House Account USD \$	House Account USD \$	Cumulative Period House Account USD \$
<b>RECEIPTS</b>				
Cash at Bank (\$)*	33,809.00	42,195.24	-	42,195.24
	<u>33,809.00</u>	<u>42,195.24</u>	<u>-</u>	<u>42,195.24</u>
<b>PAYMENTS</b>				
Transfer to Joint Special Administrators' House Account		(42,195.24)	-	(42,195.24)
		<u>(42,195.24)</u>	<u>-</u>	<u>(42,195.24)</u>
<b>BALANCE IN HAND</b>		<u>-</u>	<u>-</u>	<u>-</u>

This is to advise of a correction to the Dollar balance previously stated in the Joint Special Administrators' Second Progress Report. The correct Dollar balance held in the company's Barclays Dollar account was \$42,195.24. This amount has since been transferred to the Joint Special Administrators' account and converted to Sterling at an exchange rate of 1.2828, resulting in a credit of £32,893.08 to the House GBP account.

**SUMMARY OF JOINT ADMINISTRATORS' BARCLAYS EURO  
RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 13 OCTOBER 2025 TO 12 APRIL 2026**

**HOUSE ACCOUNT EURO**

	Statement of Affairs	Previous Period House Account Euro €	House Account Euro €	Cumulative Period House Account Euro €
<b>RECEIPTS</b>				
Cash at Bank (€)*	43,261.00	20,596.10	-	20,596.10
	<u>43,261.00</u>	<u>20,596.10</u>	<u>-</u>	<u>20,596.10</u>
<b>PAYMENTS</b>				
Transfer to Joint Special Administrators House Account		(20,596.10)	-	(20,596.10)
		<u>(20,596.10)</u>	<u>-</u>	<u>(20,596.10)</u>
<b>BALANCE IN HAND</b>		<u>-</u>	<u>-</u>	<u>-</u>

This is to advise of a correction to the Euro balance previously stated in the Joint Special Administrators' Second Progress Report. The correct Euro balance held in the company's Barclays Dollar account was €20,596.10. This amount has since been transferred to the Joint Special Administrators' account and converted to Sterling at an exchange rate of 1.2339, resulting in a credit of £16,691.87 to the House GBP account.

**CLIENT MONEY SUMMARY RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 13 OCTOBER 2025 TO 12 APRIL 2026**

**Client Account GBP**

	Statement of Affairs	Previous Periods Client Account GBP	Client Account GBP £	Cumulative Client Account GBP £
<b>RECEIPTS</b>				
CMP Client Account - GBP	-	11,587,338.14	-	11,587,338.14
Bank Interest	-	97,286.50	-	97,286.50
	<u>-</u>	<u>11,684,624.64</u>	<u>-</u>	<u>11,684,624.64</u>
<b>PAYMENTS</b>				
Transfer to Redmayne GBP		(11,684,624.64)	-	(11,684,624.64)
		<u>(11,684,624.64)</u>	<u>-</u>	<u>(11,684,624.64)</u>
<b>BALANCE IN HAND</b>		<u>-</u>	<u>-</u>	<u>-</u>

**CLIENT MONEY SUMMARY RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 13 OCTOBER 2025 TO 12 APRIL 2026**

**Client Account USD**

	Statement of Affairs	Previous Periods Client Account USD \$	Client Account USD \$	Cumulative Client Account USD \$
<b>RECEIPTS</b>				
CMP Client Account - USD	-	415,207.40	-	415,207.40
	<u>-</u>	<u>415,207.40</u>	<u>-</u>	<u>415,207.40</u>
<b>PAYMENTS</b>				
Transfer to Redmayne USD		(415,207.40)	-	(415,207.40)
		<u>(415,207.40)</u>	<u>-</u>	<u>(415,207.40)</u>
<b>BALANCE IN HAND</b>		<u>-</u>	<u>-</u>	<u>-</u>

**CLIENT MONEY SUMMARY RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 13 OCTOBER 2025 TO 12 APRIL 2026**

**Client Account EURO**

	Statement of Affairs	Previous Periods Client Account EURO €	Client Account EURO €	Cumulative Client Account EURO €
<b>RECEIPTS</b>				
CMP Client Account - USD	-	1,301,824.00	-	1,301,824.00
	<u>-</u>	<u>1,301,824.00</u>	<u>-</u>	<u>1,301,824.00</u>
<b>PAYMENTS</b>				
Transfer to Redmayne USD		(1,301,824.00)	-	(1,301,824.00)
		<u>(1,301,824.00)</u>	<u>-</u>	<u>(1,301,824.00)</u>
<b>BALANCE IN HAND</b>		<u>-</u>	<u>-</u>	<u>-</u>

**Notes**

- 1)The repayable loan funding was used to defray the associated costs of pursuing Objective 1;
- 2)The Company's own House Assets was used to defray the associated costs of pursuing Objective 2 and 3 (insofar as realisations permit);
- 3)Client Money within the CMP are held separately to the House Account and Objective 1 Account in designated Client Accounts and held on trust for Clients;
- 4) For the purpose of this report it is assumed no VAT recoveries will be made although discussions are ongoing with HMRC. We will update Clients and Creditors in due course.

**SUMMARY OF JOINT SPECIAL ADMINISTRATORS' TIME COSTS FOR THE PERIOD  
MANCHESTER  
FROM 13 OCTOBER 2025 TO 12 APRIL 2026**

	Director		Senior Manager		Manager 1		Administrator 1		Administrator 3		Administrator 4		Total		Average
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
Statutory and Review	17	1,169.60	16	929.60	-	-	27	996.30	81	2,478.60	-	-	141	5,574.10	395.33
Receipts and Payments	29	1,995.20	30	1,743.00	2	103.60	181	6,678.90	-	-	-	-	242	10,520.70	434.74
Assets	1	68.80	2	116.20	-	-	7	258.30	-	-	-	-	10	443.30	443.30
Liabilities	107	7,361.60	210	12,201.00	-	-	885	32,656.50	16	489.60	-	-	1,218	52,708.70	432.75
General Administration	117	8,049.60	-	-	-	-	611	22,545.90	376	11,505.60	403	8,825.70	1,507	50,926.80	337.93
Planning and Strategy	258	17,750.40	34	1,975.40	-	-	56	2,066.40	-	-	-	-	348	21,792.20	626.21
Creds Committee Meetings	137	9,425.60	37	2,149.70	-	-	129	4,760.10	-	-	-	-	303	16,335.40	539.12
SAR - Client Monies	1	68.80	2	116.20	-	-	125	4,612.50	-	-	-	-	128	4,797.50	374.80
SAR - Client Assets	27	1,857.60	-	-	-	-	97	3,579.30	-	-	-	-	124	5,436.90	438.46
SAR - FCA / FSCS	9	619.20	-	-	-	-	-	-	-	-	-	-	9	619.20	688.00
<b>Total</b>	<b>703</b>	<b>48,366.40</b>	<b>331</b>	<b>19,231.10</b>	<b>2</b>	<b>103.60</b>	<b>2,118</b>	<b>78,154.20</b>	<b>473</b>	<b>14,473.80</b>	<b>403</b>	<b>8,825.70</b>	<b>4,030</b>	<b>169,154.80</b>	
<b>Average Hourly Rate (£)</b>		<u>688.00</u>		<u>581.00</u>		<u>518.00</u>		<u>369.00</u>		<u>306.00</u>		<u>219.00</u>		<u>419.74</u>	

All Units are 6 minutes

Due to a system migration undertaken by Leonard Curtis, the Summary of the Joint Special Administrators' time costs for the reporting period has been presented by office being Manchester and London under a revised layout, with each Offices costs shown individually alongside the overall total. It is intended that from the next progress report onwards, the summary will revert to a consolidated format, incorporating the new layout.

**SUMMARY OF JOINT SPECIAL ADMINISTRATORS' TIME COSTS FOR THE PERIOD + CUMULATIVE  
LONDON  
FROM 13 OCTOBER 2025 TO 12 APRIL 2026**

**Case Time Analysis - SIP9 Time & Cost Summary + Cumulative**

13 October 2025 to 12 April 2026

Blankstone Sington Limited - BLA16 (Showing Post-Appointment only)

Classification of Work Function	Director	Manager	Administrator	Assistants	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & planning	3.40	0.00	0.00	0.00	3.40	2,339.20	688.00	58.40	40,040.70
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28.10	19,332.80
Creditors	1.00	0.00	0.00	0.00	1.00	688.00	688.00	6.40	4,403.20
Fixed charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	963.20
Realisation of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.90	5,435.20
Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.90	3,243.60
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.60	3,852.80
<b>Total Hours</b>	<b>4.40</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4.40</b>	<b>3,027.20</b>	<b>688.00</b>	<b>112.70</b>	<b>77,271.50</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			
<b>Total Expenses Claimed</b>						<b>0.00</b>			

**SUMMARY OF JOINT SPECIAL ADMINISTRATORS' TIME COSTS FOR THE PERIOD  
MANCHESTER  
FROM 13 OCTOBER 2023 TO 12 APRIL 2026**

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 2		Administrator 3		Administrator 4		Total Units	Average Hourly Rate £	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £			Units
Statutory and Review	141	9,700.80	90	5,229.00	-	6	273.60	94	3,468.60	-	-	97	2,968.20	33	722.70	461	22,362.90	485.10	
Receipts and Payments	171	11,764.80	130	7,553.00	6	310.80	1	45.60	461	17,010.90	-	-	534	16,340.40	297	6,504.30	1,600	59,529.80	372.06
Insurance	-	-	27	1,568.70	-	-	7	319.20	36	1,328.40	5	165.50	102	3,121.20	36	788.40	213	7,291.40	342.32
Assets	3,813	262,141.20	590	34,279.00	-	-	-	-	143	5,276.70	-	-	1,160	35,496.00	1,372	30,046.80	7,078	367,239.70	518.85
Liabilities	1,592	109,529.60	992	57,635.20	-	650	29,640.00	4,789	176,055.50	9	297.90	3,041	93,054.60	2,417	52,932.30	13,490	519,145.10	384.84	
Landlords	6	412.80	6	348.60	-	-	-	9	332.10	-	-	19	581.40	5	109.50	45	1,784.40	396.53	
Trading	3,572	245,560.40	9,385	545,268.50	-	11	501.60	79	2,915.10	-	-	4,781	146,286.40	159	3,482.10	17,987	944,014.10	524.83	
General Administration	841	57,860.80	109	6,332.90	-	1	45.60	836	30,848.40	-	-	1,644	50,306.40	676	14,804.40	4,107	160,198.50	390.06	
Appointment	82	5,641.60	32	1,859.20	-	-	-	100	3,690.00	-	-	104	3,182.40	14	306.60	332	14,679.80	442.16	
Planning and Strategy	2,754	189,475.20	417	24,227.70	-	56	2,553.60	412	15,202.80	7	231.70	733	22,429.80	591	12,942.90	4,970	267,063.70	537.35	
Post Appt Creditor Decisions	738	50,774.40	238	13,827.80	-	-	-	1,391	51,327.90	70	2,317.00	34	1,040.40	353	7,730.70	2,824	127,018.20	449.78	
Creds Committee Meetings	545	37,496.00	37	2,149.70	-	-	-	154	5,682.60	16	529.60	80	2,448.00	154	3,372.60	986	51,678.50	524.12	
Investigations	51	3,508.80	25	1,452.50	-	-	-	8	295.20	-	-	-	-	110	2,409.00	194	7,665.50	395.13	
Case Specific	-	-	-	-	-	2	91.20	2	73.80	-	-	-	-	-	-	4	165.00	412.50	
Accelerated Merger & Acquis'n	531	36,532.80	103	5,984.30	-	-	-	17	627.30	-	-	-	-	-	-	651	43,144.40	662.74	
Pension Review	2	137.60	-	-	-	-	-	-	-	-	-	-	-	-	-	2	137.60	688.00	
SAR - Client Monies	518	35,583.20	41	2,382.10	-	1	45.60	281	10,368.90	-	-	344	10,526.40	15	328.50	1,200	59,234.70	493.62	
SAR - Client Assets	2,311	158,996.80	150	8,715.00	-	13	592.80	145	5,350.50	-	-	658	20,134.80	35	766.50	3,312	194,556.40	587.43	
SOLS - Client Monies	74	5,091.20	3	174.30	-	-	-	-	-	-	-	5	153.00	1	21.90	83	5,440.40	655.47	
SOLS - Case investigations	25	1,720.00	-	-	-	-	-	-	-	-	-	-	-	-	-	25	1,720.00	688.00	
LEGAL SERV - Preparation	-	-	-	-	-	-	-	-	-	-	-	-	-	2	43.80	2	43.80	219.00	
SAR - FCA / FSCS	1,194	82,147.20	755	43,865.50	-	9	410.40	201	7,416.90	-	-	1,856	56,793.60	1,449	31,733.10	5,464	222,366.70	406.97	
SAR - Agreeing Claims / Portal	173	11,902.40	211	12,259.10	-	-	-	-	-	-	-	-	-	8	175.20	392	24,336.70	620.83	
SAR - Client Monies	6	412.80	-	-	-	-	-	-	-	-	-	4	122.40	-	-	10	535.20	535.20	
Strategy & purpose evaluation	-	-	-	-	-	-	-	3	110.70	-	-	-	-	-	-	3	110.70	369.00	
<b>Total</b>	<b>19,140</b>	<b>1,316,390.40</b>	<b>13,341</b>	<b>775,112.10</b>	<b>6</b>	<b>310.80</b>	<b>757</b>	<b>34,519.20</b>	<b>9,161</b>	<b>337,382.30</b>	<b>107</b>	<b>3,541.70</b>	<b>15,196</b>	<b>464,985.40</b>	<b>7,727</b>	<b>169,221.30</b>	<b>65,435</b>	<b>3,101,463.20</b>	
<b>Average Hourly Rate (£)</b>	<b>687.77</b>	<b>581.00</b>	<b>518.00</b>	<b>456.00</b>	<b>368.28</b>	<b>331.00</b>	<b>305.99</b>	<b>219.00</b>	<b>473.98</b>										

All Units are 6 minutes

**DESCRIPTION OF THE JOINT SPECIAL ADMINISTRATORS TIME SPENT BY CATEGORY DURING  
THE PERIOD 13 OCTOBER 2025 TO 12 APRIL 2026**

<b>Custody Assets</b>	<ul style="list-style-type: none"> <li>Continuing to liaise with the nominated broker to assist with client account queries arising post-transfer;</li> <li>Issuing tax statements to clients in respect of periods both during and prior to the Special Administration;</li> <li>Liaising with market infrastructure to determine and progress the process for disposing of unallocated registered share certificates;</li> <li>Progressing the resolution of outstanding custody asset queries with relevant third parties; and</li> <li>Dealing with client queries received via dedicated mailbox, telephone, and written correspondence</li> </ul>
<b>Client Money</b>	<ul style="list-style-type: none"> <li>Performing comprehensive reconciliation of client accounts, ensuring the accurate recording of all cash inflows throughout the reporting period;</li> <li>Facilitating the transfer of post-appointment dividends to the appropriate beneficiaries;</li> <li>Undertaking periodic dividend reconciliations to ensure accuracy of distributions;</li> <li>Managing communications and correspondence with the Company's bankers;</li> <li>Engaging with third parties in respect of Crest-sponsored members;</li> <li>Coordinating with Redmayne Bentley in respect of post-transfer dividends; and</li> <li>Managing client enquiries received via dedicated mailbox, telephone, and written correspondence.</li> </ul>
<b>Statutory and Review</b>	<ul style="list-style-type: none"> <li>Conducting periodic case management reviews between the Joint Special Administrators and their staff to monitor case progression and ensure the matter advances towards closure in a timely manner;</li> <li>Reviewing and updating the case strategy in light of developments during the reporting period;</li> <li>Ensuring ongoing compliance with all statutory obligations under the Investment Bank Special Administration Regulations ("IBSAR");</li> </ul>
<b>Receipts and Payments</b>	<ul style="list-style-type: none"> <li>Regular review of the receipts and payments account to ensure accurate and complete recording of all transactions;</li> <li>Monitoring and managing Administration expenses throughout the reporting period;</li> <li>Preparation and submission of post-appointment VAT returns under the Partial Exemption Special Method ("PESM") rules;</li> <li>Preparation and submission of post-appointment Corporation Tax returns;</li> <li>Correspondence with HMRC and agents in respect of the recovery of input VAT;</li> <li>Instructing agents to submit a proposal to HMRC for an extension of the PESM recovery rate;</li> <li>Issuing payments to agents in respect of Administration expenses; and</li> <li>Reviewing and reconciling agent invoices prior to authorising payment.</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Maintaining the internal cash receipts log to ensure accurate recording and reconciliation of all funds received throughout the reporting period; and</li> <li>Reviewing the assets position to assess realisations and any outstanding matters.</li> </ul>
<b>Liabilities</b>	<ul style="list-style-type: none"> <li>Redirecting client post to Redmayne Bentley;</li> <li>Conducting an initial review of unsecured creditor claims for dividend purposes;</li> <li>Corresponding with unsecured creditors to provide updates on the progression of the Special Administration;</li> <li>Meeting held with unsecured creditors to discuss claims and respond to queries;</li> <li>Reviewing the secondary preferential claim and corresponding with HMRC in respect of their claim;</li> <li>Issuing a Notice of Intended Dividend ("NOID") to secondary preferential creditors;</li> <li>Declaring and paying the first and final dividend to secondary preferential creditors;</li> <li>Issuing client tax packs and records to clients;</li> <li>Reviewing and adjudicating creditor proof of debt received during the reporting period;</li> <li>Dealing with client and creditor queries received via dedicated mailbox, telephone, and written correspondence; and</li> </ul>

## BLANKSTONE SINGTON LIMITED – IN SPECIAL ADMINISTRATION

	<ul style="list-style-type: none"><li>• Preparation, review, and submission of the Joint Special Administrators' Fourth Progress Report.</li></ul>
<b>General Administration</b>	<ul style="list-style-type: none"><li>• Dealing with general queries via dedicated mailbox, telephone, and written correspondence;</li><li>• Coordinating a team to review the Company's physical books and records;</li><li>• Attending the storage facility alongside Redmayne Bentley to review client and company records held in storage, assessing which records are to be retained and which are suitable for destruction;</li><li>• Reviewing significant client records to assist clients and returning original documents to clients upon request; and</li><li>• Maintaining the Joint Special Administrators' records and case files.</li></ul>
<b>Planning and Strategy</b>	<ul style="list-style-type: none"><li>• Regular meetings with Ashurst to ensure all statutory obligations are met in accordance with IBSAR;</li><li>• Instructing Ashurst to assist with the disposal of share certificates;</li><li>• Reviewing and progressing the strategy for bringing the Special Administration to an orderly conclusion;</li><li>• Internal meetings held to discuss next steps towards closure of the Special Administration; and</li><li>• Liaising with Ashurst in relation to the client and creditor meeting.</li></ul>
<b>Creds Committee Meetings</b>	<ul style="list-style-type: none"><li>• Corresponding with Committee members by email and telephone to provide updates on the progression of the Special Administration;</li><li>• Corresponding with Committee members to arrange a mutually convenient date for the client and creditor meeting;</li><li>• Preparing and approval of a presentation for the client and creditor meeting;</li><li>• Attending and conducting the client and creditor meeting;</li><li>• Following up with members who were unable to attend the meeting to ensure they received relevant updates; and</li><li>• Circulating minutes and any agreed actions arising from the client and creditor meeting</li></ul>
<b>SAR - FCA / FSCS</b>	<ul style="list-style-type: none"><li>• Corresponding with professional advisors in respect of updates received from the FCA.</li></ul>

**SUMMARY OF JOINT SPECIAL ADMINISTRATORS' EXPENSES  
FROM 13 OCTOBER 2025 TO 12 APRIL 2026  
INCORPORATING A COMPARISON OF THE JOINT SPECIAL ADMINISTRATORS'  
STATEMENT OF LIKELY EXPENSES**

**Standard Expenses**

Type	Charged by	Description	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Bond Fee	AUA Insolvency Risk Services	Insurance bond	266.66	-	266.66	-
Document Hosting*	Pelstar	Hosting of documents for creditors	98.00	14.00	84.00	14.00
Software Licence Fee *	Pelstar	Case management system licence fee	87.00	-	87.00	-
Statutory Advertising	Courts Advertising	Advertising	4,749.30	-	4,749.30	-
Storage Costs	Auctus	Storage of books and records	754.76	749.03	4.65	750.11
Postage Costs	Postworks/Royal Mail/City Today	Cost of sending letters	21,682.43	132.69	21,531.08	151.35
		<b>Total standard expenses</b>	<b>27,638.15</b>	<b>895.72</b>	<b>26,722.69</b>	<b>915.46</b>

\* Payment to Associate requiring specific creditor / committee approval if incurred and / or drawn between 1 April 2021 and 31 December 2022

**Case Specific Expenses**

Charged by	Description	Total Amount Incurred to Date	Amount Incurred in This Period	Amount Paid	Amount Unpaid
		£	£	£	£
Leonard Curtis	Staff Mileage	2,486.79	46.39	2,440.40	46.39
Leonard Curtis Staff	Travel Costs / Employee Costs re Site Attendance	2,152.81	31.67	2,121.14	31.67
Leonard Curtis Staff	Other Employee Expenses incurred following attendance at Company premises	222.00	-	222.00	-
Prism 339 Limited	Analysis Report on Bank Statements	800.00	-	800.00	-
MSP Global Trading Limited	Equipment Hire in relation to the Client and Creditors Meeting	3,000.00	-	3,000.00	-
SKS (GB) Limited	Tax Advice	2,062.50	-	2,062.50	-
Hill Dickinson LLP	Legal Services	58,470.68	2,500.00	58,470.68	-
Stanley Dock Hotel Limited	Venue Hire in respect of Client and Creditor Meeting	4,991.67	-	4,991.67	-
Various	Operational Costs	3,215,465.96	-	3,215,465.96	-
Ashurst	Legal Services	2,081,077.50	-	2,081,077.50	-
Ashurst	Legal Disbursements	38,601.52	-	38,601.52	-

**BLANKSTONE SINGTON LIMITED – IN SPECIAL ADMINISTRATION**

Black & Callow	Printing Services in relation to client correspondence	119,830.77	-	119,830.77	-
Call Care Limited	Client Call Centre - Standing Charges and call costs	23,267.40		23,267.40	-
BVI Financial Services Commission	Companies Search Report	1,450.00	-	1,450.00	-
UK Tracing	Tracing Services	21.00	-	21.00	-
Silonco Limited	IT Professional Services relating to the Company's server	18,135.37	-	18,135.37	-
Pelstar Computing Limited	Construction of Client Portal	39,725.00	-	39,725.00	-
Crowe UK LLP	Accounting Services	28,580.00	900.00	28,580.00	-
Evolve IS Limited*	Employee claim assistance and pension advice	405.00	-	405.00	-
Discovery Legal Services	Tracing services	1,675.00	-	1,675.00	-
Signature Corporate Finance	Marketing and assistance with negotiating a sale of the whole / part of the business and its assets.	200,000.00	-	200,000.00	-
ICO	Data protection registration fee	160.00	-	160.00	-
Business Tax Centre	Anti Money laundering Search	5,930.00	-	5,930.00	-
ideals Solution Group Ltd	Data Room	1,960.00	-	1,960.00	-
Mail Redirect	Re-Direction of Post	1,310.50	-	1,310.50	-
Cerberus Asset Management	Confidential Destruction of client records	11,006.62	11,006.62	11,006.62	-
HMRC	Corporation Tax	4,833.69	4,833.69	4,833.69	-
USD Bank Charges	Associated Bank Charges	118.00	-	118.00	-
Euro Bank Charges	Associated Bank Charges	84.94	-	84.94	-
GBP Bank Charges	Associated Bank Charges	6,773.45	79.72	6,773.45	-
	<b>Total case specific disbursements</b>	<b>5,874,598.17</b>	<b>19,398.09</b>	<b>5,874,520.11</b>	<b>78.06</b>

OVERALL ESTIMATED EXPENSES INCLUDING ANTICIPATED TOTAL TRADING EXPENSES

Case Specific Expenses

Type	Description	Estimated £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Salaries and pensions	Costs relating to salaries for retained staff	1,086,000.00	1,144,883.31	-	1,144,883.31	-
Sundry Expenses	Expenses incurred by staff of the Company for which they are entitled to reimbursement	2,000.00	1,708.80	-	1,708.80	-
Subcontractor costs	CASS consultant and financial controller	256,450.00	268,252.50	-	268,252.50	-
IT systems and Support & Market infrastructure, associated software and data	All Funds, Euroclear, LSE, Fundtech, Iress, Swift, Bloomberg, Alpha, ICE, Dynamic Planner, Contemi, Resman	1,110,688.00	1,238,572.04	-	1,238,572.04	-
Trading Expenses	Cost of software required to run day to day accounting and monthly payroll and prepare and submit pension schedules, Childcare voucher provider / Health Care, office equipment and Contingency provision	83,425.00	17,185.60	-	17,185.60	-
Rent, Rates and Service Charges	Rent and service charges for offices and parking at trading address	304,946.00	294,941.36	-	294,941.36	-
Utilities and telephone	Utilities and telephone	27,279.00	44,207.92	-	44,207.92	-
Loan interest and charges	Loan interest and charges	262,000.00	238,288.98	-	238,288.98	-
Insurance Costs	Costs of Open Cover Insurance	1,050.00	1,684.18	-	1,684.18	-
	<b>Total case specific expenses</b>	<b>3,133,838.00</b>	<b>3,249,724.69</b>	<b>-</b>	<b>3,249,724.69</b>	<b>-</b>

Leonard Curtis policy regarding fees and expenses

The following Leonard Curtis policy information is considered to be relevant to creditors:

**Staff Allocation and Charge Out Rates**

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by the appropriate body of creditors that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. Where applicable, the insolvency practitioner reserves the right to request and obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the rates below:

	7 April 2025 onwards		
	Standard Level 1	Standard Level 2	Specialist/Complex
	£	£	£
Director	550	605	757
Senior Manager	465	512	639
Manager 1	415	456	570
Manager 2	365	402	502
Administrator 1	295	325	406
Administrator 2	265	292	364
Administrator 3	245	270	337
Administrator 4	175	192	240
Support	0	0	0

- a) **Standard level 1** – Standard rates will be applied where the assignment is routine, the entity has an uncomplicated financial structure, there are few creditors and straightforward asset dispositions.
- b) **Standard Level 2** – These rates will be applied where assignments will require significant time, cost and expertise to resolve efficiently. This may include, but is not limited to, assignments with legal and contentious issues, elements of outcome contingency, business sales, a significant number of creditors, consumer creditors, difficult asset dispositions and/or multiple locations.
- c) **Specialist/Complex** – These rates will be applied where assignments require highly specialised support, often involving significant levels of risk, high value assets and claims, outcome contingency, litigation, operational complexity, media scrutiny, compliance and regulatory oversight. This may include, but is not limited to, assignments which require specialised knowledge and experience including sector specific, detailed knowledge and understanding of regulation other than insolvency, trading cases, and/or cases with international or offshore jurisdiction involvement.

The following hourly charge out rates applied to all assignments undertaken by Leonard Curtis prior to 7 April 2025:

	6 Jan 2014 onwards		1 Aug 2019 onwards		1 March 2021 onwards	
	Standard	Complex	Standard	Complex	Standard	Complex
	£	£	£	£	£	£
Director	450	562	525	656	550	688
Senior Manager	410	512	445	556	465	581
Manager 1	365	456	395	494	415	518
Manager 2	320	400	345	431	365	456
Administrator 1	260	325	280	350	295	369
Administrator 2	230	287	250	313	265	331
Administrator 3	210	262	230	288	245	306
Administrator 4	150	187	165	206	175	219
Support	0	0	0	0	0	0

In respect of assignments pre-dating 1 March 2022, office holders' remuneration may include costs incurred by the firm's in-house legal team, which may be used for non-contentious matters pertaining to the insolvency appointment.

## BLANKSTONE SINGTON LIMITED – IN SPECIAL ADMINISTRATION

### Use of Associates

We are required to disclose to those responsible for approving our remuneration whether any payments we intend to make from an insolvency estate are to Associates of Leonard Curtis (LC). The term “Associate” is defined in s435 of the Insolvency Act 1986, but we are also required to consider the substance or likely perception of any association between the appointed insolvency practitioner, their firm (LC) or an individual within the firm and the recipient of a payment. Payments to Associates are subject to the same level of approval as the office holder’s fees and category 2 expenses (see table on the next page for further details).

Leonard Curtis Legal Limited (LC Legal) are part of the Leonard Curtis group; as such they are an “Associate” of LC. Where LC Legal are instructed to assist an officeholder in a particular matter from 1 March 2022 onwards, details of their proposed costs will be provided to creditors and specific approval for payments to associates will be sought.

In March 2024, Vinden Consulting entered into a consultancy agreement with Leonard Curtis which allows them to provide support on recovery issues faced on insolvency and restructuring cases, particularly in the construction / property sector. Because of the consultancy agreement, we will treat Vinden Consulting as an “Associate”. Details of Vinden Consulting’s proposed costs on any cases on which they are engaged will be provided to creditors and creditors’ approval for payments to associates will be sought.

Additionally, Pelstar Computing Limited (Pelstar) provides insolvency case management software and document hosting facilities to LC. Until 31 December 2022, LC employed an individual who is married to a director of Pelstar, and as such, whilst not meeting the legal definition of “Associate”, we were aware that there was a perceived association between LC and Pelstar and specific approval of their costs were sought accordingly. As this individual is no longer employed by LC, this is no longer required and Pelstar costs invoiced with effect from 1 January 2023 will be paid without prior approval.

### Use of Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

### Use of Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

### Categorisation of Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount																								
AML checks via Smartsearch	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search. Note that with effect from 1 April 2021, these costs are no longer recovered from the estate.																								
Bond / Bordereau fee via AUA Insolvency Services	Insurance bond to protect the insolvent entity against any losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches via Companies House	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting via Pelstar Computing Limited	Hosting of documents via a secure portal for access by creditors/shareholders. Costs are charged per upload plus VAT and are generally dependent upon the number of creditors. The costs are commensurate with those charged by other providers of comparable services.	<table border="1"><thead><tr><th>Type</th><th>First 100</th><th>Each addtl 10</th></tr></thead><tbody><tr><td>ADM</td><td>£14.00</td><td>£1.40</td></tr><tr><td>CVL</td><td>£8.00</td><td>£0.80</td></tr><tr><td>MVL</td><td>£7.00</td><td>£0.70</td></tr><tr><td>CPL</td><td>£7.00</td><td>£0.70</td></tr><tr><td>CVA</td><td>£10.00</td><td>£1.00</td></tr><tr><td>BKY</td><td>£10.00</td><td>£1.00</td></tr><tr><td>IVA</td><td>£10 pa or £25 for life of case</td><td></td></tr></tbody></table>	Type	First 100	Each addtl 10	ADM	£14.00	£1.40	CVL	£8.00	£0.80	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 pa or £25 for life of case	
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Software Licence fee hosting via	Payable to software provider for use of case management system. The costs are commensurate	£96.00 plus VAT per case																								

## BLANKSTONE SINGTON LIMITED – IN SPECIAL ADMINISTRATION

Pelstar Computing Limited	with those charged by other providers of comparable services.	
Postage via Royal Mail or Postworks	Cost of posting documents which are directly attributable to a case to external recipients	Calculated in accordance with applicable supplier rates and dependent on the number of pages and whether the document is sent by international, first or second class post.
Post re-direction via Royal Mail	Redirection of post from Company's premises to office-holders' address	0-3 months £274.50 3-6 months £403.00 6-12 months £649.00
Statutory advertising via advertising agents	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£125.80 plus VAT per Gazette advert. Other advertisements are dependent upon the advert and publication
Storage costs	Costs of storage of case books and records	£6.57 plus VAT per box per annum plus handling charges

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include but may not be restricted to:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions. Where the solicitor appointed is LC Legal, any fee payable for work completed is classed as a payment to an associate and requires specific creditor / committee approval as detailed above.	Time costs plus disbursements plus VAT
Other expenses	See Category 1 and 2 expenses notes below	See Category 1 and 2 expenses notes below

Please note that expenses are generally categorised as Category 1 or Category 2:

- a) Category 1 expenses: These are payments to independent third parties providing the service to which the expense relate. These may include, for example, advertising, external room hire, storage costs, postage costs, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 expenses may be paid without prior approval.
- b) Category 2 expenses: These are costs that are directly referable to the appointment in question, but not paid to an independent third party. They may include costs which have an element of shared cost. The following items of expenditure are recharged on this basis and are charged at HMRC approved rates:
- Business mileage: 45p per mile

Payments to Associates (as defined above) are categorised by LC in the same way as Category 2 expenses. Category 2 expenses and payments to Associates may only be drawn if they have been approved in the same manner as an office holder's remuneration.

**Proof of debt – general form**

**Relevant date:** 2023-10-13 00:00:00  
**E-mail completed form to:** claims.manchester@leonardcurtis.co.uk  
**Quoting reference:** BD14K/ZMI/proof

Name of company in Administration

Company registration number

1. Name of creditor  
*(if a company, provide registration number)*
2. Correspondence address of creditor  
*(including email address)*
3. Total amount of claim (£) at relevant date  
*(include any Value Added Tax)*
4. If amount in 3 above includes outstanding uncapitalised interest, state amount (£)
5. Details of how and when the debt was incurred *(if you need more space attach a continuation sheet to this form)*
6. Details of any security held, the value of the security and the date it was given
7. Details of any reservation of title claimed in respect of goods supplied to which the debt relate
8. Details of any document by reference to which the debt relates
9. Signature of creditor *(or person authorised to act on the creditor's behalf)*
10. Date of signing:
11. Address of person signing  
*(if different from 2 above)*
12. Name in BLOCK LETTERS
13. Position with, or relation to, creditor

Notes:

1. There is no need to attach them now but the office-holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.
2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office-holder. If completing on behalf of the company, please state your relationship to the company

Last updated: 23 November 2023

## 1. INTRODUCTION

- 1.1 Your privacy and trust are important to us. This data protection notice (the “**Notice**”) describes the types of personal information Blankstone Sington Limited (in Special Administration) (“**Blankstone**”, “**We**”, “**us**” or “**our**”) collects about you, how that information is used and with whom such information is shared. It also describes the measures we take to protect your personal information, your rights in relation to our personal information and how you can reach us to answer any questions you may have about our privacy practices or this Notice.
- 1.2 We are a Controller for the purposes of the applicable privacy laws in the jurisdictions in which we operate, including the General Data Protection Regulation (EU) 2016/679 (“**EU GDPR**”) (including as it forms part of the law of England and Wales, Scotland and Northern Ireland by virtue of Section 3 of the European Union (Withdrawal) Act 2018) (“**UK GDPR**”), the UK Data Protection Act 2018, the United Kingdom’s Privacy and Electronic Communications (EC Directive) Regulations 2003 and the European Privacy and Electronic Communications Directive (Directive 2002/58/EC) (together, the “**Data Protection Laws**”).
- 1.3 For the purposes of this Notice, references to “**you**” or “**your**” shall mean any personal investors, clients, creditors and employees, directors, and shareholders of our clients each of whom are located in either the United Kingdom or a European Member state and whose personal information is provided during the course of the Special Administration of Blankstone.
- 1.4 Andrew Poxon, Alex Cadwallader and Hilary Pascoe, each qualified insolvency practitioners of Leonard Curtis, Riverside House, Irwell Street, Manchester, M3 5EN were appointed to act as Joint Special Administrators of Blankstone (the “**Special Administrators**”) on 13 October 2023, pursuant to an application by the Directors of Blankstone.

## 2. PERSONAL INFORMATION WE COLLECT

- 2.1 We will use your personal information to carry out activities that form part of the operation of our business or the Special Administration of Blankstone. Personal information is information that either alone or in combination with other information can directly or indirectly identify you. Most of this information is necessary for us to comply with our legal obligations, to enter into a contract with you or your employer, or for a legitimate business purpose. This includes what you tell us about yourself and what we learn by having you as a client or creditor.
- 2.2 Whether this collection is mandatory, or voluntary, will depend on the reason why we are collecting your personal information. For example, if you are a client or creditor of ours, we may require certain mandatory information from you to be able to deal with any claims you may have in the Special Administration. If you refuse or fail to supply this information that may make it more difficult for us to be able to deal with such claims.
- 2.3 We have set out below a description of the types of personal information about you which we will collect and process in different situations when you interact with us.
- Your first and last name, date of birth;
  - Contact information including telephone number, business and/or personal address(es), email address;
  - Information regarding your job including your employer/company, job title;
  - Financial information, such as your bank account information and information regarding any custody assets or client money held by us on your behalf;
  - Proof of identification in the form of copies of your passport, driving licence or other identity documents like utilities bills;
  - Personal information and contact information which you provide in correspondence with us, whether by email, written letter, or telephone call (this will be information

- volunteered by you, it could include the reasons why you have decided to invest, or were your investment money has come from, by way of example);
- Information relating to any claims you submit to us in connection with Custody Assets and/or Client Money;
  - IP address, login and browsing history on any date room or portal we may use, operate or provide;
  - Transaction history with us (including capital account balance and other account data, and participation in other investments);and
  - Information relating to your use of our services, any other Blankstone products and services you currently have, you have applied for or you have previously held.
- 2.4 We may also ask you to provide or you may tell us about sensitive types of personal information such as any data about religious, ideological, political or trade union views or activities, your health, private life, the intimate sphere or racial origin, social security measures (“**Special Category Personal Information**”). When we receive information about your health or disability requirements, we may use it to support you by making adjustments to our services and to protect your best interests, including your economic well-being. We will only process Special Category Personal Information where we are lawfully permitted to do so.
- 2.5 If you provide personal information about someone else, it is your responsibility to ensure that you have obtained appropriate authority to disclose that personal information to us for the purposes as described in this Notice. In particular, you shall ensure the individual concerned is aware of the various matters detailed in this Notice, as those matters relate to that individual, how to contact us, the purposes of collection of personal information, the individual's right to obtain access to the information and the consequences if the information is not provided.

### 3. **WHY WE COLLECT YOUR PERSONAL INFORMATION**

- 3.1 We mainly use the personal information we hold about you where it is necessary for us to perform our contract with you and/or to enable us to comply with legal obligations. We use personal information in accordance with this Notice and for the following purposes:
- (a) To verify your identity for the purpose of preventing fraud or other financial crime, complying with statutory, regulatory and internal compliance requirements for on-boarding in relation to anti-money laundering requirements;
  - (b) In connection with applicable legal or regulatory requirements, including such obligations which arise as a result of the Special Administration of Blankstone;
  - (c) To respond to requests and communication from competent authorities, which may include courts and tribunals;
  - (d) In relation to services we receive from our professional advisors, such as lawyers, accountants and consultants;
  - (e) Managing and making information available to third party service providers (including providers of due diligence services);
  - (f) In order to protect our rights and those of our clients;
  - (g) For insurance purposes;
  - (h) To send you invoices or reminder notices;
  - (i) Compiling statistical analysis;
  - (j) To comply with our legal, taxation, regulatory and/or reporting obligations;

- (k) Disclosing personal information to other functionaries of Blankstone for the purpose of accounting, legal, tax and regulatory filings, reporting and other administrative activities related to the Special Administration of Blankstone; and/or
  - (l) In respect of any transfer of the business or assets in the business, restructuring or Administration proceedings.
- 3.2 Your personal information will also be used when it is in our legitimate interest. A legitimate interest is when we (and sometimes third parties) have a business or commercial reason to use your information. Our legitimate interest include:
- (a) In the performance of activities that form part of the operation of our business or the Special Administration of Blankstone;
  - (b) In the effective and lawful operation of our business so long as such interests are not outweighed by your interests; or
  - (c) For tax purposes or providing information to a public body or law enforcement agency.
- 3.3 Examples of the ‘legitimate interests’ referred to above are: (i) to benefit from cost-effective services (e.g. we may opt to use certain IT platforms offered by suppliers); (ii) to verify the accuracy of information provided by a third party; (iii) to prevent fraud or criminal activity; (iv) to safeguard the security of our IT systems, architecture and networks, and of our physical premises; and (v) to exercise our rights under articles 1617 of the charter of fundamental rights, including our freedom to conduct a business and right to property. But even then, our legitimate interest must not unfairly go against what is right and best for you.
- 3.4 Where we are relying on your consent to process your personal information, you are entitled to withdraw your consent at any time. Please note, if you do withdraw your consent, this will mean that we will stop similar future processing. However, the withdrawal of your consent will not invalidate any processing which we previously undertook before you withdrew your consent.

#### **4. WHO WE SHARE YOUR PERSONAL INFORMATION WITH**

- 4.1 In connection with one or more of the purposes set out above, we may disclose personal information to:
- (a) The Special Administrators (and employees of their firm, Leonard Curtis);
  - (b) Our and the Special Administrators’ legal and other professional advisors, auditors and independent consultants;
  - (c) Government and regulatory bodies such as tax authorities, financial regulators/ombudsmen and non-financial regulators (depending on the circumstances of the sharing);
  - (d) Other organisations and businesses who provide services to us under contract such as maintaining or servicing customer accounts, providing back up and server hosting providers, IT software and maintenance providers, document storage providers and suppliers of other back office functions;
  - (e) Buyers or successor brokers of Blankstone and their professional representatives as part of any transfer of custody assets and client money; and/or
  - (f) Identity verification agencies, credit-referencing agencies, anti-money laundering screening services.

**5. TRANSFER OF PERSONAL INFORMATION**

- 5.1 We may transfer your personal information to jurisdictions outside of the United Kingdom or European Economic Area (EEA) and in such circumstances we will comply with the requirements under applicable Data Protection Laws to ensure that there are appropriate safeguards in place to protect the personal information and will ensure that it will only disclose such information on a need to know basis and solely for the purposes of complying with its obligations in the context of providing its services to us, if you would like more information about the safeguards we have in place in respect of such transfers please contact us using the details set out below.

**6. HOW WE KEEP PERSONAL INFORMATION SECURE**

- 6.1 We take appropriate technical and organisational measures to keep your information confidential and secure in accordance with our internal procedures covering the storage, access, and disclosure of information. Information may be kept on our information technology systems, in the information technology systems of our third-party service providers, or in paper files.

**7. HOW LONG WILL WE RETAIN YOUR PERSONAL INFORMATION**

- 7.1 We may keep personal information provided we have an ongoing legitimate business need to do so (including without limitation to provide you with a service that you have requested or to comply with any applicable legal, tax or accounting requirements). We may also retain personal information for the purposes of responding to any questions or complaints, maintaining records according to rules that apply to you, or preventing fraud or other financial crime.

**8. YOUR RIGHTS**

- 8.1 We respect your legal rights in relation to your personal information.
- 8.2 You have a number of rights over your personal information including a right to object to the processing of your information. You will not be able to use these rights in all circumstances.
- 8.3 Where applicable, you have the right to:
- (a) Be informed about our processing of your personal information;
  - (b) Have inaccurate/incomplete personal information corrected/completed;
  - (c) Object to the processing of your personal information;
  - (d) Restrict the processing of your personal information;
  - (e) Have your personal information erased;
  - (f) Request access to your personal information and to obtain information about how we process it;
  - (g) Move, copy or transfer your personal information digitally; and
  - (h) Object to automated decision making, such as profiling.
- 8.4 To exercise your rights as set out above, please write to us using the contact details below. There is no fee for making these requests. However, if your request is excessive or unfounded,

we can charge a reasonable fee or refuse to comply with it. We may request that you provide information necessary to verify your identity before responding to any request you make.

8.5 You also have the right to lodge a complaint with your local data protection regulator if you think that we have infringed any of your rights.

8.6 If you are unhappy about the way in which we collect or use the personal information or the way in which a complaint has been handled, you have a right to complain to the data protection authority in the jurisdiction in which you are domiciled, or where the alleged infringement of the Data Protection Laws have taken place. For more information, please contact your local data protection authority. In the United Kingdom, this is the UK Information Commissioner's Office who can be contacted at <https://www.ico.org.uk/global/contact-us>. If you do not know who this is please contact us using the contact details below so we can help you identify the correct authority.

## 9. CONTACTING US

9.1 If you have any queries in respect of this Notice or would like to exercise your rights please contact us using following details:

For the attention of Andrew Poxon, Alex Cadwallader and Hilary Pascoe, Special Administrators.

- Name: Blankstone Sington Limited (in Special Administration)
- Address: c/o Leonard Curtis, Riverside House, Irwell Street, Manchester, M3 5EN (marked for the attention of Carl Lever)
- Email: [blankstone@leonardcurtis.co.uk](mailto:blankstone@leonardcurtis.co.uk)
- Phone: +44 (0) 161 820 4238

## 10. CHANGES TO THIS NOTICE

10.1 We reserve the right to update this Notice at any time, and we will notify you when we make any significant updates.

10.2 We will also notify you in other ways from time to time about the processing of your personal information.

10.3 The Special Administrators are issuing this Notice as agents for and on behalf of Blankstone and neither they, their firm, nor any of their partners, employees, agents or representatives shall incur any personal liability whatever under or in relation to this Notice including (without limitation) in respect of any of the obligations undertaken by Blankstone or in respect of any failure on the part of Blankstone to observe, perform or comply with any such obligations; or under or in relation to any associated arrangements or negotiations; or under any document or assurance made pursuant to this Notice.