In accordance with Rule 3.35 of the Insolvency (England and Wales) Rules 2016 Paragraph 49(4) of Schedule B1 to the Insolvency Act 1986 and regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021.

AM03
Notice of administrator's proposals

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	1 4 3 4 8 3 3 1
Company name in full	Fenchurch Spv 2 Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Andrew
Surname	Pear

3 Administrator's address

Building name/number	82 St John Street
Street	
Post town	London
County/Region	
Postcode	E C 1 M 4 J N
Country	

4 Administrator's name ❶

Full forename(s)	Michael
Surname	Solomons

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	82 St John Street
Street	
Post town	London
County/Region	
Postcode	E C 1 M 4 J N
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM03
Notice of Administrator's Proposals

6 **Statement of proposals**

☑ I attach a copy of the statement of proposals

7 **Qualifying report and administrator's statement** ❶

☐ I attach a copy of the qualifying report

☐ I attach a statement of disposal

❶ As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)

8 **Sign and date**

Administrator's Signature

Signature

X X

Signature date	d 1	d 2	m 0	m 8	y 2	y 0	y 2	y 6

AM03
Notice of Administrator's Proposals

Presenter information

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

Contact name	Andrew Pear
Company name	Moorfields Advisory Limited
Address	82 St John Street
Post town	London
County/Region	
Postcode	E C 1 M 4 J N
Country	
DX	
Telephone	0207 186 1144

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☑ The company name and number match the information held on the public Register.
- ☑ You have attached the required documents.
- ☑ You have signed and dated the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse moorfields

Fenchurch SPV 2 Limited - In Administration

High Court of Justice, Business & Property Courts of England & Wales
No. CR-004798 of 2026

The Joint Administrators' Proposals

12 August 2026

Andrew Pear
Michael Solomons

Moorfields
82 St John Street
London
EC1M 4JN

Tel: 0207 186 1144
Email: paige.friend@moorfieldscr.com

This report has been prepared for the sole purpose of updating the creditors and members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

FENCHURCH SPV 2 LIMITED
(IN ADMINISTRATION)
JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS

CONTENTS

APPENDICES

FENCHURCH SPV 2 LIMITED
(IN ADMINISTRATION)
JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS

Following my appointment as Joint Administrator of Fenchurch Spv 2 Limited ("the Company") on 19 June 2026, the following report is the Joint Administrators' statement of proposals ("the Proposals") for achieving the purpose of the administration.

1 Statutory and general information

Court: High Court of Justice CR-004798 of 2026

Company number: 14348331

Joint Administrators: Andrew Pear and Michael Solomons of Moorfields Advisory Limited, 82 St John Street, London, EC1M 4JN, licensed to act as Insolvency Practitioners in the United Kingdom by the IPA under registration numbers 9016 and 9043 respectively were appointed Joint Administrators.

For the purposes of Paragraph 100(2) of Schedule B1 of the Insolvency Act 1986, all of the functions of the administrators are to be exercised by either of the administrators

Name of appointer: Legaleze Limited under their qualifying floating charge

Date of appointment: 19 June 2026

Authorised share capital: 1 ordinary share of £1 each

Issued share capital: 1 ordinary share of £1 each

Directors' details (within the last three years)

Name	Appointed	Resigned
Louisa Alexandra Klouda	9 September 2022	18 May 2026
Stephen Robert Thick	19 May 2026	

Shareholders' details:

Name	No. of shares held	Type of shares
Fenchurch Recovery SPV Legal Limited	1	Ordinary

2 Circumstances leading to the appointment of the administrators

The Company was incorporated as Fenchurch SPV 2 Limited ("the Company") on 9 September 2022 and commenced trading as Fenchurch SPV 2 Limited. On incorporation, the directors were Louisa Klouda and Anthony Pickthall.

On 28 April 2023, Oliver Pickthall resigned as a director of the Company. On 18 May 2026, Louisa Klouda resigned as a director and was replaced by Stephen Thick on the same day.

Ownership of the Company changed from Fenchurch Legal Limited - in Administration ("Fenchurch Legal") on 30 March 2026, when Louisa Klouda obtained 100% ownership of the Company. On 3 June 2026, Louisa Klouda ceased to be a person of control and Fenchurch Recovery SPV Ltd obtained 100% ownership of the Company.

The Company was initially dormant through to 31 May 2023. Thereafter, it operated as a special purpose vehicle to fund litigation. Investor capital was raised through SPVs and deployed into the Fenchurch Legal platform, which in turn advanced loans to SRA-regulated solicitor firms to fund legal costs and disbursements, typically in small-ticket, high-volume claims supported by ATE insurance.

On 20 July 2023, a loan note instrument was made between Fenchurch SPV 2 Ltd as the Lender, Fenchurch Legal Ltd as the Covenantor, and Legaleze Limited as the Security Trustee for holders of up to £5,500,000 of 11% Secured Loan Notes. The security comprises a first fixed charge over the Company's real property interests and a first floating charge over the remainder of its assets and undertaking, together with a negative pledge restricting the creation of further security interests. Legaleze also took a fixed and floating charge over Fenchurch Legal Ltd.

The Company has not made a profit since inception. No staff were employed by the Company as a result of is nature as a special purpose vehicle.

The Company began experiencing financial difficulties when its parent company, Fenchurch Legal Ltd entered administration and it became clear that the Company could not satisfy its liabilities. The current director, Stephen Thick, stated that the funding model of the Company appeared to be unsustainable. Commission charges and costs incurred in the months prior to the administration prevented the Company from providing expected returns to investors.

The Company has not entered into a moratorium within the 2 years ending with the date of administration.

The following charge is registered against the Company, which remains unsatisfied:

Charge holder	**Type of charge**	**Date created**
Legaleze Limited	Floating	20/07/2023

Fenchurch SPV 2 Limited appears to be insolvent having regard to its function as a special purpose vehicle within the Fenchurch Legal structure and the insolvency of the parent funding platform through which investments flowed. As an SPV, the company was established for a limited and ring-fenced purpose, with no apparent independent trading business, and its ability to meet liabilities was therefore contingent upon the continued operation and funding of the wider Fenchurch group.

Given the issues detailed above, the Company had insufficient cash to enable continued trading and the secured lender / shareholders were not in a position to make any further finance available. Legaleze Ltd, the Qualifying Floating Charge Holder, therefore moved to place the Company into administration.

The director, Steven Thick, of the Company was introduced to Moorfields Advisory Limited by the appointor and floating charge holder, Legaleze Limited.

On 19 June 2026, Andrew Pear and Michael Solomons were appointed Joint Administrators of the Company by Legaleze Ltd.

3 Objective of the administration

As administrator of the Company, the Joint Administrators are officers of the Court, and they must perform their duties in the interests of the creditors as a whole in order to achieve the purpose of the administration, which is to achieve one of the three objectives set out in the insolvency legislation, namely to:-

a) rescue the Company as a going concern; or
b) achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration); or
c) realise property in order to make a distribution to one or more secured or preferential creditors.

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not feasible.

The Company was a special purpose vehicle with limited direct assets, and its principal value lies in the anticipated recoveries from the intercompany loan and any wider interest it may have in the Fenchurch Legal loan book. On the information presently available, the Joint Administrators understand that recoveries received by the Administrator of Fenchurch Legal Ltd will be used to satisfy the various charge-holders, including Legaleze Ltd which has cross security over Fenchurch Legal Ltd and Fenchurch SPV 2 Ltd. Any surplus proceeds due from Fenchurch Legal Ltd will then be applied to its creditors which include the Company. In those circumstances, the Joint Administrators consider administration to be the best route to maximise realisations for creditors, as liquidation would be likely to disrupt the recovery process and produce a less favourable outcome. The Joint Administrators are therefore pursuing objective (b).

The success of the recoveries will depend on the amount recovered by the Administrator of Fenchurch Legal Ltd. They have sold the loan book to a connected party who is collecting the loans from the solicitors' firms. It is anticipated that such recoveries could take in excess of two years to complete. The terms of the sale of the loan book will be reviewed to ensure that it was an appropriate course of action to take and at fair value.

4 Steps taken since the appointment of the Joint Administrators

Creditors should note this section of the proposals is also the statement of work done and to be undertaken which is provided to creditors together with the fee estimate at Appendix 5.

This section is also supported by the Joint Administrators' Receipts and Payments account, which is at Appendix 1 as well as an estimated outcome statement at Appendix 4.

Steps taken on appointment

On appointment, the Joint Administrators ensured that the appointment was advertised in the London Gazette, and all necessary documents were filed with the Registrar of Companies. Various notifications were sent to HM Revenue & Customs ("HMRC"), and an Administration bank account was opened. The Joint Administrators also advised the creditors of their appointment.

The Joint Administrators notified the Director and former Director of their responsibility to provide a statement of the affairs of the Company, and copies of the appropriate forms were provided.

Whilst this work did not provide any direct financial benefit to creditors, it is necessary to ensure that all relevant legislation is complied with.

Case monitoring and review

The case strategy and in particular the purpose of the Administration will be reviewed on a regular basis, and periodical reviews will be undertaken. During the life of the case, correspondence from creditors, agents and solicitors will be managed.

Statutory and other requirements

An Administration bank account will be maintained, with reconciliations being undertaken in accordance with this firm's policy. After six months, a progress report will be prepared and circulated to creditors.

The overall benefit to creditors is that the Administrators have ensured that all statutory and best practice requirements have been dealt with, and all assets have been realised, thereby being assured that the Administrators have used their best endeavours to secure assets for the benefit of creditors.

Investigations

The Joint Administrators have a duty to consider the conduct of those persons who have been directors of the Company at any time in the three years preceding the Administration. The Joint Administrators are also required to investigate the affairs of the Company to consider whether any civil proceedings should be commenced on its behalf. The Joint Administrators will be pleased to receive from creditors any information that you consider will assist me in this duty. The Joint Administrators would stress that this request for information forms part of our normal investigation procedures.

The current director has met with the Joint Administrators in an interview and has been co-operative in their requests for information to date. The former director, Louisa Klouda, has not yet been interviewed.

The Joint Administrators have been in contact with the Administrator of Fenchurch Legal Ltd who has provided certain information, which has been reviewed.

The Joint Administrators have been in contact with the Legaleze Ltd and various note-holders in order to obtain background information.

Cash at bank

On appointment, the Joint Administrators ensured that the Company's bank accounts were secured and cash balances transferred to the Company's administration accounts.

The Company held multi-currency cash balances on a FX platform. The majority of funds were held in Israeli Shekel with a balance of 246,011.33 ILS. The value after exchange and transfer fees was £61,469.14 which has been realised into the estate account.

There were also nominal balances in three other currencies, which would have incurred costs to exchange and transfer resulting in no benefit to the administration. These have therefore been written off.

HM Revenue & Customs

During the course of the administration, all appropriate VAT and tax returns will be submitted. Any tax arising post appointment will be calculated and paid over to the respective HMRC departments.

Proposals

The Joint Administrators have prepared and circulated to all creditors their proposals for achieving the purpose of the Administration. The preparation and circulation of proposals is a matter that is required by law and provides the creditors with details as to the progress of the Administration, and how the Administrators intend to achieve the purpose of the Administration.

Details of the decision to trade and trading results

The Company did not have any employees and did not trade as an operating business. As a special purpose vehicle, the Company was established for a limited and defined purpose within the wider Fenchurch structure and is not expected to be sold as a going concern. In the administration, the focus will therefore be on preserving and realising the Company's assets, including any intercompany receivables and any interest the Company may have in the wider loan book, together with attending to all necessary statutory and HMRC filings in the ordinary course.

5 Creditors

Preferential creditors – ordinary

Preferential creditors are separated into two categories, ordinary preferential creditors, and secondary preferential creditors. Ordinary preferential claims consist of claims from employees for unpaid wages and holiday pay. The Joint Administrators do not expect any claims from ordinary preferential creditors as there were no employees of the Company.

Preferential creditors- secondary

This category consists of amounts owed to HMRC which have been received by the Company and not paid over to HMRC and include unpaid VAT, unpaid employees' PAYE and National Insurance contributions, student loan deductions and construction industry scheme deductions.

No claim has been received to date from HMRC.

Prescribed part

There are provisions of the insolvency legislation that require an administrator to set aside a percentage of a Company's assets for the benefit of the non-preferential unsecured creditors in cases where the Company granted a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." After paying all classes of preferential creditors, the amount remaining is the net property. An administrator must set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000 (for charges created between 15 September 2003 and 5 April 2020) or £800,000 (for charges created after 6 April 2020)

On 20 July 2023, Fenchurch SPV 2 Limited entered into a loan note and security arrangement with Legaleze Limited, as security trustee for the loan noteholders.

Due to the structure of the loan note instrument, with Fenchurch Legal as covenantor, recoveries may be available to Legaleze from the assets of Fenchurch Legal to the extent of the proceeds out of the sale of the loan book.

Legaleze Limited may therefore recover, in whole or in part, from the realisations available in the administration of Fenchurch Legal Ltd. Any amount not recovered from those realisations will remain outstanding and will rank as a floating charge claim in the Company's administration. The prescribed part provisions will apply to the Company's net property.

At this stage, the amount available for the prescribed part is uncertain and will depend on the outcome of realisations in the administration of Fenchurch Legal.

As detailed above, Legaleze Limited holds a floating charge over the assets of the Company. The charge has been reviewed by solicitors who have confirmed that it is valid. The loan note instrument provides for the issue of secured loan notes with a maximum aggregate principal amount of £5,500,000.

The attached estimated outcome statement at Appendix 4 is intended to illustrate the potential outcome for creditors and will be updated as further information comes to light.

Non-preferential unsecured creditors

Claims received from non-preferential unsecured creditors have been recorded and to date total £4,590. Due to the limited information available to the current director Steven Thick, and due to the short period in which he has been a director of the Company following its insolvency, the statement of affairs shows uncertain values for creditor amounts.

From a review of the Company's books and records, the estimated value of potential unsecured creditor claims is £1,936,347.12.

Distributions

The Joint Administrators are required to provide creditors with an indication of the likely return to creditors. At this stage, there are a considerable number of variables which will have an impact on any return to creditors and at present there is insufficient information to estimate the level of any distribution.

6 Directors' statement of affairs

Shortly after the Joint Administrators' appointment, Steven Thick, the director of the Company was asked to submit a Statement of Affairs. A copy is attached as Appendix 2.

Since he was appointed a director only shortly before the Company's entry into administration he has limited knowledge of the Company's financial affairs. As a result, he has been unable to provide reliable estimates of asset and liability values and, accordingly, the majority of entries within the Statement of Affairs have been recorded as *'uncertain'*. The Joint Administrators have not independently verified the information provided and are conducting further enquiries into the Company's financial position.

7 Basis of the Joint Administrators' remuneration

The Joint Administrators attach at Appendix 5 a current estimate of the total time costs that they believe will be incurred by them and their staff in dealing with all the matters detailed in the proposals, together with the necessary periodical reporting to creditors. This estimate amounts to £150,627.00 plus VAT.

The Joint Administrators will be proposing by way of a decision procedure at a later date that their remuneration shall be fixed on the basis of time properly given by the Joint Administrators and their staff in attending to matters done and to be done, and the proposed remuneration will not exceed the amount detailed in an updated fee estimate which will be provided at the time. Details of this firm's charge out rates are attached at Appendix 8.

The Joint Administrators time costs to date are £27,833, which is 52.6 hours at the blended hourly rate of £529.14. A breakdown is set out in Appendix 6.

For the benefit of creditors, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Administrators' Fees'. This document is available at the following website address, https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/

8 Joint Administrators' expenses

Details of the expenses paid in the administration are shown on the receipts and payments account at Appendix 1.

A summary of expenses incurred but not yet paid are shown below;

Type of expense	Amount incurred since appointment	Amount still to be paid
Advertising	109.40	-
Bond Premium	70.00	70.00
Total	**179.40**	**70.00**

The Joint Administrators intend to request that the relevant creditors agree that the Joint Administrators be authorised to draw category 2 expenses.

9 Pre-appointment costs

Moorfields were engaged by Legaleze Ltd, the Qualifying Charge Holder, to assist with placing the Company into administration. In accordance with the letter of engagement dated 16 June 2026 it was agreed that Moorfields should be paid their pre-appointment fees of £7,500 plus VAT and expenses. This was paid by a third party and no Company funds were used. The sum of £7,500 plus VAT has been drawn to date by Moorfields for the pre-appointment fees. No further pre-appointment fees will be charged. Pre-appointment legal fees of £2,500 plus VAT and expenses were paid to AMB Law, a solicitors' firm, engaged by Moorfields to make the Administration application. AMB Law was chosen for their experience in this area and their availability to act on short notice and specialist industry knowledge. These funds were paid by a third party and no Company money was used.

Moorfields' pre-appointment time costs were incurred in connection with the initial review of the Company's position, preparing for the administration appointment and completing the necessary statutory and procedural steps to place the Company into administration.

As the pre-appointment fees and expenses have been paid by a third party, no approval is required to be sought from creditors and any additional time incurred will be written off.

10 Joint Administrators' proposals and exit from administration

In order to achieve the objective set out in section 3 above, the Joint Administrators formally propose that:

They continue to manage the business, affairs and property of the Company in line with the proposed strategy detailed in section 4 of this report in order to achieve the purpose of administration, as well as

a Selling any of the Company's assets at such time(s) and on such terms they consider appropriate;

b Investigating and, if appropriate, pursuing any claims that the Company may have against any connected or other third parties;

c Generally exercising the powers granted to an administrator as they consider appropriate in order to achieve the purpose of administration or protect and preserve the assets of the Company or to maximise realisations for creditors or to take such actions required by legislation regarding the conduct of the administration.

At this stage, the appropriate exit route remains uncertain and will depend on the level of realisations and whether funds are available for distribution to unsecured creditors. The Joint Administrators will therefore keep the position under review and may seek to exit the administration by creditors' voluntary liquidation, dissolution or, if appropriate, an application to Court.

Should there be no distribution available to unsecured creditors, the administration of the Company will end by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the Registrar three months after the notice is registered.

Should there be a distribution available to unsecured creditors over and above the prescribed part, the administration will end by placing the Company into Creditors' Voluntary Liquidation, and the Joint Administrators propose that Andrew Pear and Michael Solomons of Moorfields be appointed as Joint Liquidators of the Company and that they be authorised to act either jointly or separately in undertaking their duties as Joint Liquidators.

Please note that as a creditor, you may nominate a different person(s) as the proposed liquidator(s), but you must make the nomination(s) at any time after you receive these proposals, but before they are approved. Information about the approval of the proposals is set out at section 12 of this report.

11 COMI Proceedings

The Joint Administrators consider these proceedings to be COMI proceedings as the Company's main interests are situated within the jurisdiction of the UK as the Company's registered office and trading address are registered in the UK.

12 Approval of the Proposals

Notice of decision by deemed consent is attached as Appendix 9 of these proposals. If you agree with the proposed decisions you do not need to take any action.

Creditors are also given the opportunity to appoint a creditors' committee and notice to creditors to decide whether to establish a committee is attached at Appendix 10 of these proposals. A committee is made up of between three and five representatives of creditors who will then meet me on a regular basis (to be decided by the committee, but no less than every 6 months) to discuss the administration of the Company. If a committee is appointed, then it will be for them to approve the costs and expenses of the administration. If no committee is appointed, it will be for the general body of creditors to approve the Joint Administrators' remuneration at a future date.

This statement of proposals, which will be delivered on 12 August 2026 and will be subject to such modifications as the creditors may approve or impose, subject to the approval of the administrators.

If creditors or members have any queries regarding the proposals or the conduct of the administration in general, they should contact Paige Friend on paige.friend@moorfieldscr.com or 020 7186 1140.

Andrew Pear
Joint Administrator

Date: 12 August 2026

The Joint Administrators act as agents of the Company and without personal liability.
The affairs, business and property of the Company are being managed by the Joint Administrators,
Andrew Pear and Michael Solomons.

APPENDIX 1

Fenchurch Spv 2 Limited

(In Administration)

Joint Administrators' Summary of Receipts and Payments to 07 August 2026

	Statement of Affairs (£)	Total (£)
RECEIPTS		
Cash at Bank		61,469.14
		61,469.14
PAYMENTS		
Office Holders' Cat 1 expenses		109.40
		109.40
Net Receipts/(Payments)		**61,359.74**
MADE UP AS FOLLOWS		
Vat Receivable		21.88
Bank 2 IB Current		61,337.86
		61,359.74

IB- Interest Bearing

Andrew Pear
Joint Administrator

Fenchurch SPV 2 Limited
Company registered number 14348331
Statement of affairs as at 19 June 2026

Rule 3.30 Insolvency (England & Wales) Rules 2016

Statement of Affairs

In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)	Court case number CR 2026 004798

Statement of affairs of

Fenchurch SPV 2 Limited
Linen Hall
162-168 Regent Street
London W1B 5TG

on the 19/06/2026, the date that the company entered administration

---

Statement of Truth

I believe the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 19 June 2026, the date that the company entered administration. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full Name STEPHEN ROBERT THILO

Signed

Dated 23/7/26.

CS CamScanner

Fenchurch SPV 2 Limited
Company registered number 14348331
Statement of affairs as at 19 June 2026

A Summary of assets

Assets	Book value £	Estimated to realise £
Assets subject to fixed charge		UNCERTAIN
Assets subject to floating charge:		UNCERTAIN
Uncharged assets:		UNCERTAIN
Estimated total assets available for preferential creditors		UNCERTAIN

Signature ____________ Date 23/7/23

CamScanner

Fenchurch SPV 2 Limited
Company registered number: 14348331
Statement of affairs as at 19 June 2026

A1 - Summary of liabilities

	Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)	
Liabilities	
Preferential creditors	Uncertain
Estimated deficiency/surplus as regards preferential creditors:	
2nd preferential creditors	Uncertain
Debts secured by floating charges pre 15 September 2003	Uncertain
Estimated prescribed part of net property (where applicable)	Uncertain
Estimated total assets available for floating charge holders	
Debts secured by floating charges post 14 September 2003:	Uncertain
Estimated deficiency/surplus of assets after floating charges	Uncertain
Estimated prescribed part of net property where applicable (brough down)	
Total assets available to unsecured creditors	
Unsecured non preferential claims (excluding any shortfall to floating charge holders)	Uncertain
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	
Estimated deficiency/surplus as regards creditors	Uncertain

CamScanner

Fenchurch SPV 2 Limited
Company registered number: 14348331
Statement of affairs as at 19 June 2026

Issued and called up capital	
Estimated total deficiency/surplus as regards members	UNCERTAIN

Signature ______________ Date 23/7/26

CS CamScanner

Fenchurch SPV 2 Limited
Company registered number: 14348331

B – Company creditors

Key	Name	Address	£
		If this information has already been provided to the administrator, contact the administrator for a full schedule of creditors	
	PLEASE SEE DETAILS IN WORKING PAPERS PROVIDED		
	TO APR 26		

CS CamScanner

Fenchurch SPV 2 Limited
Company registered number: 14348331
Statement of affairs as at 19 June 2026

B1 – Company creditors – employees and directors

Key	Name	Address	£
		If this information has already been provided to the administrator, contact the administrator for a full schedule of employees and directors	
	Please see papers (working) provided to Apr 21.		

Signature

CS CamScanner

Fenchurch SPV 2 Limited
Company registered number: 14348331
Statement of affairs as at 19 June 2026

B2 – Company creditors – consumer creditors

Key	Name	Address	£
		If this information has already been provided to the administrator, contact the administrator for a full schedule of consumer creditors	
	Please see	working papers provided.	
	To APR 26.		

Signature

CamScanner

Fenchurch SPV 2 Limited
Company registered number: 14348331
Statement of affairs as at 19 June 2026

C – Shareholders

Key	Name	Address	Type	Nominal Value	No. of shares	Called up per share	Total amount called up
		If this information has already been provided to the administrator, contact the administrator for a full schedule of shareholders					
	Please	see letter, papers provided					
	To	App - 24.					

Signature

APPENDIX 3

Fenchurch SPV 2 Limited - Company Creditors

Creditor Name	Address	£
Fenchurch SPV 4 Limited	Room 343, Linen Hall, 162 - 168 Regent Street, London, W1B 5TB	536,581.22
Fenchurch SPV 6 Limited	Room 343, Linen Hall, 162 - 168 Regent St., London, W1B 5TB	1,139,372.39
Fenchurch SPV 3 Limited	Room 343, Linen Hall, 162 - 168 Regent Street, London, W1B 5TB	236,597.14
Legaleze Limited	340 The Crescent, , Colchester, Essex, CO4 9AD	3,000.00
Moore Kingston Smith LLP	6th Floor, , 9 Appold Street, London, EC2A 2AP	4,590.00
SW1 Group LLC	Sharjah Media City Freezone, Sharjah Media City, United Arab Emirates	16,206.37
Total		**1,936,347.12**

APPENDIX 4

Fenchurch SPV 2 Limited
Estimated outcome statement ("EOS")

As at *19 July 2026*	**BS / SofA**	**Administration**	**Notes**
		£	
Assets subject to a floating charge			
Other debtors	150,022	Unknown	1
Intercompany - Fenchurch Legal Ltd (est)	5,672,312	Unknown	2
Prepayments	340,301	Unknown	1
Cash at bank	61,338	61,338	3
Legaleze Limited - secured (est)	(5,864,622)	(5,864,622)	4
Total floating charge assets available	**359,351**	**(5,803,284)**	
Post appointment			
Office Holders Fees		(150,627)	5
Office Holders Disbursements		(2,000)	5
Accountancy Fees		(5,000)	5
Legal Fees		(50,000)	5
Legal disbursements		(5,000)	5
Other: advertising, postage etc		(1,289)	5
General provision		(5,000)	5
		(218,916)	
Available / (Shortfall) for primary preferential creditors			
		Unknown	
Available / (Shortfall) to secondary preferential creditors			
		Unknown	
Available / (Shortfall) for primary unsecured creditors			
		Unknown	
Trade creditors		(23,796)	
Connected creditors		(1,912,551)	
		(1,936,347)	

Notes

1. Books and records that have been provided thus far are limited and further investigations are ongoing to idenitfy all Company assets.
2. Intercompany loan recievables are made up of a loan between the Company and Fenchurch Legal Limited for £5,672,311.79. A loan agreement was entered into for £5,500,000 on 1 November 2023 with a repayment date of 2 -3 years after this date. However, per the loan agreement terms, the loan has defaulted now that Fenchurch Legal is in administration.
3. This value has been realised into the administration estate.
4. Floating charge granted to Legaleze Limited in the form of a loan note instrument. This is an estimated figure
5. Please refer to the Fees and Expenses estimate at Appendix 4.

APPENDIX 5

Fee Estimate Summary - Fenchurch SPV 2 Limited

Classification of Work Function	Partner	Director	Associate Director	Other Senior Professionals	Associates	Junior Associate	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)
The hourly charge out rates that will be used on this case are:	£780	£650	£600	£440	£340	£255	£230			
10 : Case Planning	0.40	2.30	0.00	3.40	19.40	1.40	0.00	11.00	10,256.00	312.18
11 : Administrative Set Up	0.00	1.00	0.00	0.00	1.40	0.00	0.00	2.30	1,126.00	397.83
12 : Appointment Notification	0.80	0.00	0.00	0.00	5.80	0.00	0.00	6.60	2,596.00	351.52
13 : Maintenance of Records	0.30	0.60	0.00	0.00	10.10	2.40	0.00	0.50	4,670.00	316.00
14 : Statutory Reporting	1.40	6.10	0.00	0.00	26.40	0.00	0.00	0.90	14,033.00	300.00
15 : Case Monitoring	3.10	5.20	0.00	0.00	9.50	0.00	2.40	10.90	9,580.00	427.75
18 : Cashiering	2.20	3.10	0.00	0.00	6.20	3.10	7.30	5.30	8,308.50	346.79
19 : Partner Review	3.80	0.00	0.00	0.00	0.00	0.00	0.00	0.30	2,964.00	743.33
54 : Final report	0.50	1.30	0.00	0.00	4.30	2.70	1.40	0.00	3,707.50	0.00
70 : Post appoint VAT and CT returns	0.00	0.20	0.00	0.00	0.60	0.00	0.00	2.10	334.00	436.67
80 : Case closure	0.20	2.40	0.00	6.10	4.30	0.80	0.00	0.00	6,066.00	0.00
Admin & Planning	**12.70**	**22.20**	**0.00**	**9.50**	**88.00**	**10.40**	**11.10**	**153.90**	**63,641.00**	**413.52**
30 : Freehold / Leasehold Property	0.10	1.60	0.00	1.00	1.10	0.00	0.00	1.10	1,932.00	322.73
34 : Debtors	0.40	2.60	0.00	0.00	4.20	2.40	0.00	1.30	4,042.00	300.00
36: Identifying, Securing, Insuring	0.00	1.10	0.00	0.20	1.10	0.40	0.00	0.60	1,279.00	466.67
47 : Intangible Assets - Intellectual Property, etc	0.00	0.00	0.00	0.00	0.30	0.00	0.00	0.00	102.00	0.00
71 : Other Assets	2.10	5.40	0.00	3.10	12.40	1.40	0.00	0.20	11,085.00	300.00
Asset Realisation	**2.60**	**10.70**	**0.00**	**4.30**	**19.10**	**4.20**	**0.00**	**40.90**	**18,440.00**	**450.86**
60 : Case Specific	0.20	2.20	0.00	2.20	3.20	0.40	6.10	6.10	5,147.00	225.00
72 : Legal Matters	1.30	6.50	0.00	4.20	4.30	0.00	0.00	4.80	8,549.00	584.37
Case Specific Matters	**1.50**	**8.70**	**0.00**	**6.40**	**7.50**	**0.40**	**6.10**	**30.60**	**13,696.00**	**447.58**
50 : Creditor Correspondence	0.40	2.10	0.00	1.80	3.20	0.90	0.40	2.20	3,878.50	490.00
51 : Unsecured creditor claims	0.40	1.30	0.00	0.60	2.10	0.40	0.00	0.60	2,237.00	300.00
55 : Payment of dividends	0.50	1.10	0.00	0.00	2.60	1.20	0.00	0.00	2,295.00	0.00
73 : Preferential creditor claims	0.00	0.00	0.00	0.00	0.40	0.00	0.00	0.00	136.00	0.00
75 : s120 pension reporting	0.20	0.20	0.00	0.00	0.80	0.40	0.00	0.20	660.00	725.00
Creditors	**1.50**	**4.70**	**0.00**	**2.40**	**9.10**	**2.90**	**0.40**	**21.00**	**9,206.50**	**438.40**
20 : SIP2 Review	5.50	11.40	0.00	0.00	40.60	4.10	0.40	66.00	26,641.50	336.90
21 : CDDA Reports	1.30	4.60	0.00	0.00	9.10	0.00	0.00	2.40	7,098.00	410.83
22 : Antecedent Transactions	2.50	4.50	0.00	0.40	9.10	0.00	0.00	25.30	8,145.00	554.88
65 : Director's Correspondence	1.10	2.30	0.00	0.80	3.10	0.00	0.00	0.80	3,759.00	300.00
Investigations	**10.40**	**22.80**	**0.00**	**1.20**	**61.90**	**4.10**	**0.40**	**100.80**	**45,643.50**	**452.81**
TOTALS	**28.70**	**69.10**	**0.00**	**23.80**	**185.60**	**22.00**	**18.00**	**347.20**	**150,627.00**	**433.83**

		Description	Basis of Fees	To date	Future	Total estimate
Category	**Advisor**	**Workstream**		**£**	**£**	**£**
POST APPOINTMENT EXPENSES OF ADMINSITRATION						
Accountancy Fees	*TBC*	To include corporation tax returns, dealing with any profit on sale of assets, providing advice and calculating any termination loss claim, any VAT advice required	Estimated		5,000	5,000
Advertising	London Gazette UK	Statutory Advertising	Fixed fees	109	109	218
Bond premium	IRS	Bonding insurance	Premium based	70		70
Legal Costs	AMB Law	Validity advice, Claims advice, ad hoc advice as required	Time costs		50,000	50,000
Legal Disbursements	AMB Law	General disbursements	Time costs		5,000	5,000
Postage & Printing	London City Print	Postage and printing for creditor circulars from Administrators' office	Fixed fees		500	1,000
TOTAL POST APPOINTMENT EXPENSES OF ADMNISTRATION				**179**	**61,609**	**61,788**

Standard notes page to the estimates

Explanatory Note: This estimate has been provided to creditors at an early stage in the administration of the case and before the office holder has full knowledge of the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holder's current knowledge of the case and their knowledge and experience of acting as office holder in respect of cases of a similar size and apparent complexity. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case. If the time costs incurred on the case by the office holder exceed the estimate, or is likely to exceed the estimate, the office holder will provide an explanation as to why that is the case in the next progress report sent to creditors. Since the office holder cannot draw remuneration in excess of this estimate without first obtaining approval to do so, then where the office holder considers it appropriate in the context of the case, they will seek a resolution to increase the fee estimate so that they will then be able to draw additional remuneration over and above this estimate.
Note 1: Administration - This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out the required practices that office holders must follow.
Note 2: Investigations - The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary. The estimated time required to be spent to do so and the time costs of doing so are included in the estimate. The office holder is unable to quantify the benefit to creditors of these investigations at present but will include such information in their statutory report to creditors once the position is clear. The office holder is also required by legislation to report to the Department for Business, Energy and Industrial Strategy on the conduct of the directors and the work to enable them to comply with this statutory obligations is of no direct benefit to the creditors, although it may identify potential recovery actions.)
Note 3: Realisation of Assets - This is the work that needs to be undertaken to realise the known assets in the case. If this work is undertaken, the office holder anticipates that the assets will realise the estimated to realise amounts provided to creditors.
Note 4: Creditors: Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

APPENDIX 6

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

Fenchurch Spv 2 Limited - FENC001AP

19 June 2026 to 04 August 2026 Showing Post-Appointment Only

Analysis/Sub Analysis Code	Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	SIP9 Additional 1	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
11	Administrative Set Up	0.00	0.20	0.40	0.00	0.00	0.60	266.00	443.33	0.60	266.00
12	Appointment Notification	0.40	0.00	3.00	0.00	0.00	3.40	1,332.00	391.76	3.40	1,332.00
15	Case Monitoring	0.80	4.60	0.00	0.00	0.00	5.40	3,425.00	634.26	5.40	3,425.00
10	Case Planning	4.00	0.00	5.80	0.10	0.00	9.90	5,115.00	516.67	9.90	5,115.00
18	Cashiering	0.20	1.00	1.60	1.90	0.00	4.70	1,773.00	377.23	4.70	1,773.00
13	Maintenance of Records	0.00	0.00	0.60	0.00	0.00	0.60	204.00	340.00	0.60	204.00
19	**Partner Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
70	Post appoint VAT and CT returns	0.00	0.10	0.00	0.00	0.00	0.10	65.00	650.00	0.10	65.00
14	Statutory Reporting	0.00	0.40	2.40	0.00	0.00	2.80	1,076.00	384.29	2.80	1,076.00
	Admin & Planning	5.40	6.30	13.80	2.00	0.00	27.50	13,256.00	482.04	27.50	13,256.00
30	Freehold / Leasehold Property	0.00	1.50	0.20	0.00	0.00	1.70	1,043.00	613.53	1.70	1,043.00
36	Identifying, Securing, Insuring	0.00	0.30	0.00	0.00	0.00	0.30	195.00	650.00	0.30	195.00
	Asset Realisation	0.00	1.80	0.20	0.00	0.00	2.00	1,238.00	619.00	2.00	1,238.00
72	Legal Matters	0.00	1.80	0.00	0.00	0.00	1.80	1,170.00	650.00	1.80	1,170.00
	Case Specific Matters	0.00	1.80	0.00	0.00	0.00	1.80	1,170.00	650.00	1.80	1,170.00
50	Creditor Correspondence	0.00	2.50	0.10	0.00	0.00	2.60	1,659.00	638.08	2.60	1,659.00
75	s120 pension reporting	0.00	0.20	0.40	0.00	0.00	0.60	266.00	443.33	0.60	266.00
63	Secured creditor reports	0.70	1.10	0.00	0.00	0.00	1.80	1,261.00	700.56	1.80	1,261.00
51	Unsecured creditor claims	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00	0.20	68.00
	Creditors	0.70	3.80	0.70	0.00	0.00	5.20	3,254.00	625.77	5.20	3,254.00
22	Antecedent Transactions	0.00	9.50	0.00	0.00	0.00	9.50	6,175.00	650.00	9.50	6,175.00
65	Director Correspondence	0.00	1.60	1.00	0.00	0.00	2.60	1,380.00	530.77	2.60	1,380.00
20	SIP2 Review	0.00	0.00	4.00	0.00	0.00	4.00	1,360.00	340.00	4.00	1,360.00
	Investigations	0.00	11.10	5.00	0.00	0.00	16.10	8,915.00	553.73	16.10	8,915.00
Total Hours		6.10	24.80	19.70	2.00	0.00	52.60	27,833.00	529.14	52.60	27,833.00

Analysis/Sub Analysis Code	Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	SIP9 Additional 1	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Total Fees Claimed								0.00			
Total Expenses Claimed								0.00			

** Denotes codes included in cumulative data that are not present in the period.
n/a - Denotes time recorded under that section with no sub-analysis code specified

Rule 14.4

PROOF OF DEBT - GENERAL FORM

Fenchurch Spv 2 Limited

Company No: 14348331

This proof must be made out by, or under the direction of, the creditor and authorised by the creditor or a person with relevant authorisation as at the date of administration order.

Date of Administration Order: 19 June 2026

1.	Name of Creditor (If a company please give company name and registration number)	
2.	Address of Creditor for correspondence (principal place of business)	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date	£
4.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
5.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
6.	Particulars of any security held, the value of the security, and the date it was given	
7.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
8.	Details of any documents by reference to which the debt can be substantiated. (Note: you do not need to attach now but the officeholder may call for any evidence to substantiate the claim at their discretion as may the chair/convenor of any meeting)	
9.	Details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of the Insolvency Act 1986	Category: Amount(s): £
10.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:

AUTHENTICATION

Signature of creditor/person authorised to act on behalf of creditor:	
Name in BLOCK LETTERS:	
Date:	
Position with or in relation to creditor:	
Address of person signing: (if different from 2 above)	
Are you the sole member of the creditor?	Yes / No

APPENDIX 8

MOORFIELDS
POLICY ON CHARGING REMUNERATION AND EXPENSES

Remuneration and charge out rates

Work undertaken on the insolvency estate ("estate" or "case") will include statutory and professional best practice duties, case management and cashiering. It is the firm's policy to delegate work to the most appropriate level of staff taking account of the nature of the work and the individual's experience, including to a sub-contractor where engaged. The rate agreed with a sub-contractor may vary but is subject to commercial considerations. Work carried out by all staff and any sub-contractor is subject to the overall supervision of the Partners.

All time spent working directly on the estate is charged at the prevailing specific hourly charge out rate for the relevant Partner or member of staff to a time code established for the case. Time spent by a sub-contractor may also be charged to the time code at a charge out rate commensurate with the applicable staff grade. Time spent on case work is recorded directly to the relevant estate in units of six minutes.

The rates charged by Moorfields are reviewed periodically and may be adjusted from time to time. The current hourly rates of Partners and staff who may be involved in working on the estate are detailed below, together with prior rates:

Grade	Hourly rate (£)	
	1 April 2026	1 April 2024
Partner	510-780	475-725
Director	410-700	400-650
Senior Manager	400-575	375-550
Manager	380-550	345-525
Assistant Manager	315-475	315-475
Senior Associate	290-440	265-400
Associate	230-340	205-300
Junior Associate	160-255	140-225
Cashier/Support	105-230	95-210

Where an office holder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate, where applicable. Information on the time incurred and remuneration drawn will be provided to any creditors' committee ("committee") appointed by the creditors or, in the absence of a committee, to the creditors.

Expenses and disbursements

Expenses and disbursements ("expenses") are any payments from the estate which are not office holder's remuneration nor a distribution to a creditor or member. Expenses may include payments which are first met by the office holder, or their firm, and then reimbursed from the estate. It should be noted that expense rates may increase periodically in line with increases from our suppliers.

***Category 1 expenses*:** these are directly attributable to the estate and may include travelling, postage, photocopying (where external provider), statutory advertising, professional advisors and other expenses made on behalf of the estate. These are payments made to providers who are not an associate of the office holder or firm. Such expenses can be paid from the estate without approval from the committee or the creditors. We will provide such additional information as may reasonably be required to support the expenses paid.

***Category 2 expenses*:** these are payments to associates or those which have an element of shared costs. Before being paid, they require approval from the committee or creditors in the same manner as an office holder's remuneration. Mileage is a Category 2 expense charged by this firm, which is paid at prevailing HM Revenue & Customs approved rates. For personnel using their own vehicles, this is currently 55 pence per mile for the first 10,000 miles and 25 pence per mile thereafter.

Moorfields is part of the Kinbrook Group ("Kinbrook"), which also includes accountancy practices Beavis Morgan Group, Duncan & Toplis Group and Old Mill, and an IT support provider Techn22 Limited. In addition, through common ownership, Moorfields has a connection to the Lawfront legal services group ("Lawfront"), which comprises various legal practices. Any payment from the estate to Kinbrook or Lawfront entities either directly, or by reimbursement to Moorfields, will be treated as a category 2 expense and will require approval from the committee or creditors prior to payment.

Rule 15.8 Insolvency (England and Wales) Rules 2016

Notice to creditors of decision by deemed consent

Name of company:	Fenchurch Spv 2 Limited - In Administration
Company number:	14348331
Court details	In the High Court of Justice, CR-004798 of 2026

The following decisions are to be made by the deemed consent procedure. The following proposed decisions will be deemed approved on 27 August 2026 ("the Decision Date") unless sufficient creditors request a creditors' decision procedure or physical meeting, or unless sufficient objections are received.

The decisions being proposed are as follows:

1 That the proposals of the Joint Administrators be approved;

2 That a creditors committee should not be established;

3 That the Joint Administrators be discharged from liability arising from the appointment 28 days after filing the final progress report.

This notice is delivered by Andrew Pear, of Moorfields Advisory Limited. If creditors wish to contact the office-holder, please contact Paige Friend on telephone 0207 186 1144 in the first instance.

Further information and guidance on the requirements for attendance, process for objecting to these resolutions and / or requesting the convening of a physical meeting is attached.

Signed

Andrew Pear
Joint Administrator

Date 12 August 2026

IF YOU AGREE WITH THE PROPOSED DECISIONS YOU DO NOT NEED TO TAKE ANY ACTION

INFORMATION AND GUIDANCE

The deemed approval process

Section 246ZF(6) IA86

In respect of each of the decisions proposed above, if less than 10% in value of creditors (who would be entitled to vote if a vote were taken, "the Threshold") object to it accordance with the procedure set out below, the creditors are to be treated as having made the proposed decision.

If the threshold is met the deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought be a decision procedure.

Request for physical meeting

In addition to making an objection, creditors who meet one or more of the statutory thresholds listed below may also request, in writing within 5 business days from the date of delivery of this notice, a physical meeting to be held to consider any decisions proposed or other matters. The statutory thresholds to request a meeting are any of the following:

Section 246ZE(7)/ S379ZA IA86

- 10% in value of the creditors
- 10% in number of the creditors
- 10 creditors

Objections can be made as follows:

In order to object to one or more of the proposed decisions, you must deliver a notice stating your objection (and specifying to which one or more of the proposed decisions your objection relates) to Andrew Pear, of Moorfields Advisory Limited, 82 St John Street, London, EC1M 4JN not later than the deemed decision date included in the notice.
In addition, you must have also delivered a proof of debt (unless one has already been submitted) also by the deemed decision date, failing which your objection will be disregarded.
Any objection will not be valid until the proof of debt has been received and the threshold met.

Small debts

Rule 14.31(1)

Any creditor whose debt is treated as a small debt (£1,000 or less) for the purposes of any dividend must still deliver a proof of debt if you wish to vote at the virtual meeting or in any subsequent decision making.

Termination of process on breach of threshold

Rule 15.7

If the objection threshold is met or sufficient creditors request a physical meeting, the deemed consent procedure will be terminated without a decision being made and a physical meeting must be convened.

Opted-out creditors

A creditor who has opted out from receiving notices may still vote on these decisions if a proof of debt is provided as detailed above.

Appeal process

Rule 15.35

A creditor may appeal any actions of a chair or convener by application to the court. Any appeal must be made no later than 21 days after the decision date.

IF YOU AGREE WITH THE PROPOSED DECISIONS YOU DO NOT NEED TO TAKE ANY ACTION

APPENDIX 10

Rule 3.39 Insolvency (England and Wales) Rules 2016

Notice of invitation to decide whether to form a creditors' committee

Name of company: Fenchurch SPV 2 Limited - in administration

Company number: 14348331

Court details: In the High Court of Justice, CR-004798 of 2026

This notice is to inform creditors that they are invited to decide whether to form a creditors' committee if sufficient creditors are willing to be members of the committee.

Creditors are also invited to nominate creditors (which may include themselves) to be members of the committee. Nominations must be delivered to Andrew Pear either by post or email:

Address: Moorfields
82 St John Street
London, EC1M 4JN

Email Address: Paige.friend@moorfieldscr.com

Telephone Number: 020 7186 1140

All nominations must be delivered by 23.59 on 27 August 2026

Nominations can only be accepted if Andrew Pear is satisfied as to the nominated creditor's eligibility to be a member of the committee.

Further information on the role of creditors' committees is available on the R3 website https://www.r3.org.uk/

Signed

Andrew Pear
Joint Administrator

Date 12 August 2026

Nomination for membership of the creditors' committee

That [enter name]:

[enter creditor representing];

Be nominated as a member of the committee

AUTHORISATION
To confirm that you have authority to nominate a committee member, please ensure that you complete this section:

Signed

Name in capital letters

Date

Position in relation to creditor