

**Insolvency Act 1986
Proxy (Administration)
London Capital & Finance Plc**

Name of Bondholder/
Creditor _____

Address _____

Please insert name of person (who must be 18 or over) or the chair of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder
1 _____
2 _____
3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on Wednesday 24 April 2019, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Please note that if you nominate the chair of the meeting to be your proxy-holder he/she will be one of the joint administrators of the company

Voting Instructions

Please complete paragraph 1 if you wish to nominate or vote for a specific person as liquidator

1. That a creditors' committee should be established if sufficient unsecured creditors are willing to be members of a committee.

***YES / NO**

If YES, please complete the nomination section below:

I wish to nominate _____ (insert name)

Representing _____ (insert name of creditor)

to be a member of the committee

***delete as applicable**

This form must be signed Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Tick if the signatory is the sole member of a body corporate

Notes

Only unsecured creditors are eligible

- a) to be members of a creditors' committee and
- b) vote on who may be a member of the committee.

The bondholders are all secured creditors and (as things stand) ineligible for

- a) membership of a creditors committee; and
- b) voting for who the members of the committee are.

There is however a clear desire among bondholders to form a creditors' committee.

A bondholder will be in part an unsecured creditor if they release (i.e. give up) part of their security. The giving up of £1 of a bondholders' security would make them an unsecured creditor for that amount and therefore eligible

- a) to be a member of the creditors' committee
- b) to vote on who may be a member of the creditors' committee.

A secured creditor ranks ahead of (i.e. is paid before) an unsecured creditor for payment when a company is insolvent. The joint administrators are not giving advice to creditors in relation to any choice they may make to release part of their security, we are merely facilitating a process by which bondholders may elect and/or be a member of a creditors' committee.

If you wish to give up £1 of your security for this purpose, please tick the box and sign below.

I hereby release £1 of my security		
Signed		
Date		