

12 March 2021

**ACTION REQUIRED**

Sbs Mining Ltd Retirement Scheme  
Office 12 - Venture Wales Building  
Pentrebach  
Merthyr Tydfil  
CF48 4DR

T: 0800 048 9512  
E: [clientservices@reyker.com](mailto:clientservices@reyker.com)  
W: [www.smithandwilliamson.com/reyker-securities-plc](http://www.smithandwilliamson.com/reyker-securities-plc)

Client ID: 9523

Dear Sbs Mining Ltd Retirement Scheme

**Reyker Securities PLC (In Special Administration) ("the Company"/"Reyker")**  
In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency  
and Companies List, Court Case Number: CR-2019-006671

**SECOND LETTER: This letter sets out important information previously sent to you on 8 January 2021 and further action is required from you before your Client Money can be distributed in accordance with the terms of the Client Money distribution.**

This letter provides important information with regard to the distribution of your Client Money (being cash held by the Company on your behalf as at 8 October 2019) which is a separate process to the transfer of your Custody Assets and Corporate Action Income under the terms of the Distribution Plan.

**Client Money Instruction Form**

As per our records, you have previously submitted a Client Money Instruction Form and for one or more of your plans have instructed the joint special administrators ("the JSAs") to:

- *HOLD the Client Money until such time that the distribution plan in respect of Custody Assets has been approved by the court in order that the Client Money and Custody Assets may be held by the same broker in due course.*

As per our recent correspondence, and since your instruction was provided, the Distribution Plan has now been approved and your Nominated Broker(s) for the respective plan(s) identified.

**In order for the Client Money to be distributed, we need a confirmation instruction from you that the JSAs can now distribute your Client Money to the now identified designated Nominated Broker(s). Therefore, please update your Client Money Instruction Form as soon as possible in order that your Client Money can be distributed.**

**Smith & Williamson LLP**

The affairs, business and property of Reyker Securities Plc. ('the Company') are being managed by the joint administrators Mark Ford, Adam Henry Stephens, and Henry Shinnerson of Smith & Williamson LLP. They act as agents of the Company and without personal liability. Mark Ford, Adam Henry Stephens, and Henry Shinnerson are licensed as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales. Reyker Securities Plc is incorporated in England and Wales under the Companies Act 2006 with registered number 01747595. The Company is authorised and regulated by the Financial Conduct Authority with FRN 115308. LSE No: 780. The Fair Processing Notice in relation to the General Data Protection Regulation can be accessed at [www.smithandwilliamson.com/rrsgdpr](http://www.smithandwilliamson.com/rrsgdpr) Should you wish to be supplied with a hard copy, free of charge, please contact Smith & Williamson's offices.

The word partner is used to refer to a member of Smith & Williamson LLP. A list of members is available at the registered office  
Registered in England at 25 Moorgate, London EC2R 6AY No OC369631  
Regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities  
A member of Nexia International, a worldwide network of independent accounting firms

Please provide updated instructions by following the below steps:

1. Log on to the Portal at [www.reykerportal.com/login](http://www.reykerportal.com/login)
2. Input your Client ID (stated at the top of this letter) and password (this will be your own choice of password where you have logged in to the Portal or, alternatively, the original password issued to you in our letter dated 6 March 2020).
3. Go to the 'Client Money Instruction Form' screen and select 'Update instructions'.
4. Follow the on-screen prompts to update instructions for any plans where you previously selected to 'HOLD the Client Money until...'
5. The option 'Distribute the Client Money to the JSAs' Nominated Broker' should be selected if you are happy with the designated broker for the respective plan and wish for your Client Money to be distributed to the same broker to which any Custody Assets and/or Corporate Action Assets will Transfer under the Distribution Plan (subject to your right to opt out of any such Transfer).

Please note:

- The Portal confirms who your Nominated Broker(s) is for your Client plan(s); and
- If you do not wish for your Client Money to be distributed to the JSAs' Nominated Broker(s), you may still select one of the other three distribution options available.

#### Timing of future Client Money distributions

If you previously submitted a Client Money Instruction Form before the deadline for the first interim Client Money distribution, being 7 August 2020, we will action your updated instructions as early as possible. Please allow up to four weeks for your updated instructions to be processed.

Clients who have participated in the first interim distribution and are FSCS protected claimants will receive 85 pence in the pound (being 85%) of their Client Money. Clients who have participated in the first interim distribution and are either not FSCS protected claimants or potentially unprotected claimants, will receive 80 pence in the pound (being 80%) of their Client Money. This is because the JSAs need to retain a provision against unknown and unforeseen claims against the Client Money Pool and, where a Client is or may not be eligible for FSCS compensation, an extra reserve for their respective share of the costs of returning Client Money.

If you did not submit your Client Money Instruction Form before the deadline for the first interim Client Money distribution, your updated instructions will be actioned as part of any subsequent Client Money distribution(s) declared by the JSAs. The timing and quantum of any subsequent distribution(s) has not been set but will be provided to Clients in Spring 2021.

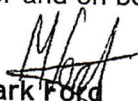
#### Further information

Further instructions and guidance on how to update your Client Money Instruction Form is provided on our dedicated Website (<https://smithandwilliamson.com/reyker-securities-plc/>).

A paper equivalent of the Client Money Instruction Form and hard copies of all correspondence available on the Portal and Website can be requested from client services on 0800 048 9512 or, alternatively, by email at [clientservices@reyker.com](mailto:clientservices@reyker.com).

Yours faithfully

For and on behalf of the Company



Mark Ford  
Joint Special Administrator