

Alpari (UK) Limited (in special administration) (“the Company”)

The Final Unsecured Creditor Dividend – 23 February 2018

On 12 December 2017 the Joint Special Administrators (“JSAs”) announced their intention to make a final unsecured creditor dividend (“the Final Unsecured Creditor Dividend”) to unsecured creditors with agreed claims. As per that notice, the final date for proving claims in order to participate in the final distribution was 12 January 2018.

The JSAs have declared the dividend on 23 February 2018 and will shortly be making a payment of 23.54 pence in the £ (GBP) to unsecured creditors who received the previous 20 pence in the £ (GBP) distributions. The JSAs will also be making a payment of 43.54 pence in the £ (GBP) to unsecured creditors who were not included in previous distributions and whose claim has been agreed by the JSAs, providing they have passed the necessary Know Your Client (“KYC”) checks. Unsecured creditors who have submitted a claim but have not passed KYC have been contacted by the JSAs with a request for further information.

Creditors who are due to receive a payment via the final distribution will receive an email or letter to this end.

Please note that employee claims require a separate process. We expect all employees with an agreed unsecured claim to be paid their 23.54 pence in the £ (GBP) distribution within the next 10 working days.

Distributable Amounts

Previous distributions were not made to creditors with a distributable amount of GBP 100 or less, i.e. creditors with an original claim of GBP 500 or less. The final distribution will include distributions made to these creditors in the amount of 43.54 pence in the £ (GBP).

Bank Details and failed payments

The JSAs have performed bank account checks ahead of payment however it is possible that there will be payments that fail. Those creditors whose payments fail will be contacted separately for alternate bank account information.

Unclaimed Dividends

The JSAs are seeking an Order that the balance of funds available for distribution to clients and/or unsecured creditors will be transferred to the Secretary of State for Business, Energy and Industrial Strategy (the “Secretary of State”). The Secretary of State will take over responsibility for processing any unclaimed client and/or creditor dividends by accepting payment into the Insolvency Services Account.

Please be advised that the special administration of the Company is due to end in early April 2018 and the JSAs will not be able to process any further payments of unclaimed dividends after 16 March 2018.

Cheque payments to employees must be presented by 2 April 2018.

If you wish to reclaim your dividend payments after the closure of this special administration, please contact the Insolvency Service directly at the address below:

The Insolvency Service
EAIPS Unclaimed Dividend Team
PO Box 3690
Birmingham
B4 6FD

Queries

Any queries regarding the final Unsecured Creditor Distribution should be sent via email to alpariukclaims@kpmg.co.uk.

If you are concerned that you have not received a dividend, please wait until after 2 March 2018 to email us in order to allow time for payments to be processed. As previously mentioned, all creditors who are due to receive a payment via the final dividend will receive an email or letter to this end.

Dated: 23 February 2018



Samantha Bewick

Joint Special Administrator

Mark Granville Firmin, Richard Heis and Samantha Rae Bewick were appointed as Joint Special Administrators of Alpari (UK) Limited on 19 January 2015. Following Mark Firmin's resignation as joint special administrator, Edward George Boyle was appointed joint special administrator by Order of the Court with effect from 15 July 2016.

The affairs, business and property of Alpari (UK) Limited are being managed by the joint special administrators who contract as agents of Alpari (UK) Limited without personal liability.

Richard Heis, Samantha Rae Bewick and Edward George Boyle are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

Alpari (UK) Limited is authorised and regulated by the Financial Conduct Authority. FCA reference number 448002. Registered in England No. 05284142. Registered Office: 15 Canada Square, London, E14 5GL.

We are bound by the Insolvency Code of Ethics.