



19<sup>th</sup> March 2020

Dear 

Following on from our previous correspondence we sent in November 2019 regarding Park First Limited, it is with regret that we write to inform you that Park First Limited has now completed the final winding up stage of the liquidation process in accordance with the Insolvency Service. At the final hearing we sadly learned that only 15% of the total £230 million that was invested by private clients would be made available to reimburse private client creditors. This unfortunately means we are no longer in a position to act on behalf of all the creditors of the company and some clients may miss out on being able to retrieve any capital whatsoever. With regret we are now acting on a first come first serve basis for all private clients seeking to trade out of their airport parking spaces whether held in Gatwick or Glasgow.

As per the liquidation of Park First Limited, we have been instructed to offer all private clients a strategy out of the market and an opportunity to retrieve their funds. All private clients seeking full reimbursement should contact us immediately on 0207 205 2033. Please be advised in order to have any capital reimbursed you will be required to make payment for a refundable 'escrow discharge supplement' which will enable you to release your capital from the client holding account and have your funds reimbursed. The entire process should take between 3-5 working days and funds will be sent directly from HSBC Bank Plc via cheque or bank transfer.

We understand this is not the outcome many creditors were expecting however due to the outstanding surcharges and tax liabilities held upon the company it meant that client capital was unfortunately at risk which resulted in only 15% of all invested capital being recovered.

Please act immediately and contact us directly to assist in aiding you to trade out of the market.

Yours sincerely,



**Mr Adam Stephens**  
**Private Client Accounts**