

Finbarr O’Connell, Emma Thompson, Adam Stephens and Andy McGill are acting as the Joint Supervisors (“Supervisors”) with regard to the Company Voluntary Arrangements (“CVAs”) in relation to the 14 Companies, listed below

1. Park First Freeholds Limited - In Administration (11033422)
 2. Help Me Park Gatwick Limited - In Administration (09654985)
 3. Airport Parking Rentals (Gatwick) Limited - In Administration (10415339)
 4. Park First Gatwick Rentals Limited - In Administration (10994206)
 5. Park First Glasgow Rentals Limited - In Administration (10994132)
 6. Paypark Limited - In Administration (09871483)
- (together, these 6 companies are defined as the “AdminCos”)
7. Group First Global Limited (05739246)
 8. Park First Limited (07158270)
 9. Harley Scott Residential Limited (05760390)
 10. Park First Skyport Limited (09560196)
 11. Cophall Parking Gatwick Limited (05648696)
 12. Park First Management Limited (08051785)
 13. Help-Me-Park.Com Limited (05563009)
 14. London Luton Airport Parking Limited (10186044)

(together, these 8 companies (numbers 7-14) are defined as the “Non-AdminCos”)

(together, these 14 companies are defined as the "Companies")

UPDATE TO INVESTORS AND CREDITORS

Date: 13 December 2021

Expense Payments

We are pleased to advise that we have now processed all investor information in relation to anti-money laundering and sanctions checks (together, the “Checks”).

For those investors who have passed the Checks and provided valid bank account details, they can expect to receive their rent expense payment in December 2021. We are working to finalise the data in the next day or so and electronic processing of payments will commence shortly thereafter. The rent expense payment is the rent due to investors in relation to the period 4 July 2019 to 2 November 2020 as set out in our letter dated 13 August 2021.

Partners, Directors, Associate Directors and Consultants of Smith & Williamson LLP acting as insolvency practitioners, act as agents and without personal liability.

Emma Thompson, Finbarr O’Connell, Adam Stephens and Andrew McGill are licensed as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales. As such, we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

The Fair Processing Notice in relation to the General Data Protection Regulation can be accessed at <http://smithandwilliamson.com/rsgdpr> Should you wish to be supplied with a hard copy, free of charge, please contact the staff member above.

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

All investors will receive correspondence from us in the coming days confirming one of the following:

1. That they have passed all of the Checks and confirmation of the amount of cash they can expect to receive
2. That they haven't passed at least one of the Checks and will therefore need to provide further information (and what that further information is)
3. That they have passed the Checks but haven't provided valid bank account information to us (and how to provide valid account information)
4. That they haven't passed at least one of the Checks and also haven't provided valid bank account information (and what steps they need to take to resolve these matters)

We are working extremely hard to be able to pay all investors before Christmas and the end of the year. Please be patient with us and get in touch once you have received the above correspondence only if it's not possible for you to complete the suggested action. Where we cannot make payments electronically, we may have no option but to issue a cheque.

Property Power of Attorney ("PPoA")

Whilst we have received a significant number of PPoAs, there are still a large number outstanding.

Investors have no obligation to submit their PPoAs to the Supervisors. However, we wanted to remind investors that failure to return their PPoAs will result in the following:

- Investors **will not** receive any distributions from the CVAs;
- Investors **will be liable** to pay ground rent under the terms of their current headlease; and
- Investors **will be liable** to pay service charge under the terms of their current headlease.

This means that if an investor does not complete and return a PPoA, under the terms of the pre-CVA headlease, investors could be asked to pay for ground rent and service charges each year. If these amounts aren't paid by investors, then the freeholder could apply for forfeiture of the lease.

It is also worth noting that any future rents due to investors under the terms of any sub-leases with Park First Gatwick Rentals Limited or Park First Glasgow Rentals Limited, have been compromised to £1 per annum for the period of the CVAs.