



Strand Capital Limited - In Special Administration (“Strand”) Update for clients and other stakeholders September 2018

**This is an update for clients and other stakeholders of Strand
It sets out details of the return of Client Monies and Custody Assets to clients of Strand**

The Joint Special Administrators (‘JSAs’) have finalised their internal reconciliation of Client Monies and Custody Assets held by Strand at the date of the Special Administration, being 17th May 2017.

In accordance with Regulations 11, 12A and 12E of the Investment Bank Special Administration Regulations 2011 in order to return Client Monies and Custody Assets back to clients Notices of Bar Dates have been issued for the submission of:

- 1 Client Money Claims;
- 2 Client Custody Assets Claims; and
- 3 Claims to security interests over Client Custody Assets.

The Bar Dates have been set for the 31st October 2018.

Such Bar Date Notices have been advertised (in the London Gazette, The Times newspaper and The Times International newspaper in addition to being issued to all known clients and any known parties that may assert security over Client Monies or Custody Assets. Letters enclosing Statements of Claim have been sent to all parties the JSAs are aware that have a claim and have a means of contacting.

If clients hold Client Monies and/or Custody Assets with Strand via a SIPP then their Statement of Claim has been sent to the relevant SIPP provider.

If clients hold Client Monies and/or Custody Assets with Strand via a pension scheme then their Statement of Claim has been sent to the relevant pension scheme trustee.

If clients hold Client Monies and/or Custody Assets with Strand on their own behalf or under the guidance of an Independent Financial Advisor then the Statement of Claim has been sent directly to the client.

Clients must ensure that they respond to the Statement of Claim, by returning either of the relevant forms provided, by 31 October 2018, (the “Bar Date”).

Once Statements of Claim have been received, it is the JSAs intention to pay an interim distribution of Client Monies soon after the Bar Date. The return of Client Custody Assets will commence following the approval of a Distribution Plan by the Court.



A Distribution Plan setting out how Custody Assets will be returned to clients will be submitted to the Creditors' Committee and then subsequently to the Court for approval. Once the period of three months have elapsed after the Bar Date the JSAs will, subject to the approval of Court, seek to return Custody Assets to clients.

If you believe you are a client of Strand and your SIPP provider or pension scheme has not received the Bar Date Notice and/or Client Statements, or you are an individual who has not received the Bar Date Notice and/or Client Statement please contact the JSAs' helpline on +44 (0) 20 7131 4019.

Further information

Further information about Client Statements and frequently asked questions can be found on our website, or by clicking this link www.smithandwilliamson.com/strand-capital-limited

