

Our Ref: JAG/DR/BB/EAG/LB/ADM310/A0065/07

Your Ref:

18 October 2019

**TO ALL KNOWN CLIENTS WITH WHOM WE ARE
CORRESPONDING BY EMAIL**

When telephoning please ask for:

Bill Brandon

Direct Line:

0161 358 0217

Dear Sirs

**AFX Markets Ltd - In Special Administration (the Company)
In the High Court of Justice Business & Property Courts of England and Wales
Insolvency & Companies List
Case No. 2019-005638
Company Registration No. 07612002**

I refer to our letter dated 5 September 2019 and write to advise you that the Joint Special Administrators' Proposals ("the Proposals") for achieving the statutory objectives of the Special Administration will be available for download from 18 October 2019 from the following web address:-

www.cg-recovery.com/afxmarkets

The document available to download is entitled: Joint Special Administrators Report and Statement of Proposals

This report includes information on the background to the Administration and the actions that have been taken since our appointment. I would refer Clients to Section 3 of the Proposals which relates to matters in respect of their investments.

You may request a hard copy of the document after 18 October 2019 as follows:

- In writing to CG&Co at the address below
- By telephone 0044 (0)330 995 1241
- By emailing afxmarkets@cg-recovery.com

A copy will be sent to you within 5 days of the receipt of your request to the address to which this letter is sent unless, in your request, you notify us of any alternative address. No fee will be charged for supplying the copy.

Greg's Building, 1 Booth Street, Manchester, M2 4DU T+44 (0)161 358 0210 www.cg-recovery.com

CG & Co. is a trading name of CG Recovery Limited, registered in England (08249691), registered office 1 Booth Street, Manchester, M2 4DU

Stephen Conn, Daniel Richardson and Edward Avery-Gee are licenced to act as Insolvency Practitioners in the United Kingdom by the Insolvency Practitioners Association

Jonathan Avery-Gee is licenced to act as an Insolvency Practitioner in the United Kingdom by the Institute of Chartered Accountants in England & Wales

Partners, Directors, and Consultants acting as administrators or administrative receivers contract as agents and without personal liability. The affairs business and property of the company are being managed by the administrator.

The affairs, business and property of the Company are being managed by the Administrators who act as agents of the Company and without personal liability.

The Proposals also contain formal notice of the Initial Meeting of Clients & Creditors in order to consider the Proposals as well as the consideration of forming a Creditors Committee. The Meeting of both Clients and Creditors will be held at 11.00am on **5 November 2019** at Rooms 3&4 Centurion House, 129 Deansgate, Manchester M3 3WR.

Clients and Creditors will vote separately and the Proposals will be deemed to be accepted on a simple majority vote by value of claims. Please note that the Proposals will not be approved unless both Clients and Creditors have voted to approve them.

Bearing in mind that a number of Clients and Creditors may wish to attend the meeting, spaces at the venue may be limited on the day. Please notify us in advance if you wish to attend the meeting by sending confirmation to afxmarkets@cg-recovery.com.

If you are not able to attend the meeting of Clients and Creditors, but wish to vote on the proposals, you may complete a proxy form appointing the Chairperson of the meeting or another named proxy holder to vote on your behalf.

Proxy Forms; statements of claim; and a guidance note to the Initial Meeting will be enclosed within the Proposals.

Clients Claims

Clients intending to vote at the meeting on 5 November 2019 will need to submit a statement of claim form prior to the meeting. The requirement to confirm your claim in writing is purely to support your entitlement to vote at the meeting.

The admission, amendment or rejection by the Chairperson of any claims for voting purposes at the meeting will neither constitute formal acceptance of a claim for distribution purposes, nor will it prejudice the rights or ability of a client or creditor to ultimately prove their claim in a different amount. Further information in this regard is provided within the Proposals.

Please note that, notwithstanding the appointment of Special Administrators under The Investment Bank Special Administration Regulations 2011, AFX Markets Ltd remains an FCA regulated entity.

Yours faithfully
For and on behalf of
AFX Markets Ltd



Jonathan E Avery-Gee
Joint Special Administrator

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