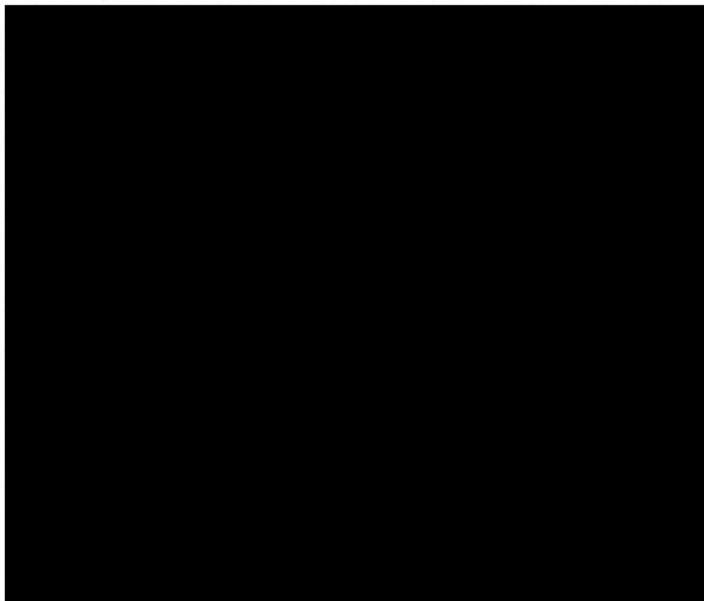



17 November 2016



Dear Mr 




We write in connection with the above SIPP's investment in Premier Children Services (PCS).

We have been made aware that, on 15 November 2016, PCS was placed into administration, and that Duff and Phelps have been appointed as their administrators. Please find enclosed a copy of the relevant notice for further details.

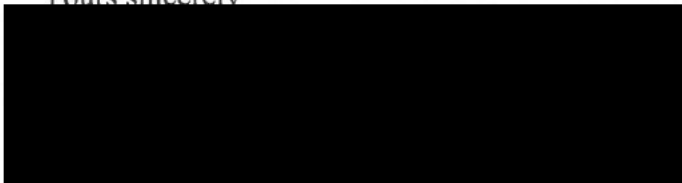
It is our understanding that, going forward, communication will now come via Mayfield Trust, the security Trustee, who hold the debenture in favour of the loan note holders. We have been informed by PCS that the administrator has the task of selling the subsidiaries without any disruption to the care they provide to vulnerable young people.

Please be aware that, given the circumstances, no further payments are now expected from PCS. Therefore, if you were anticipating any sort of capital or interest payment into your SIPP which has not been received by 15 November 2016, it is unlikely that this will be paid.

We are in the process of reviewing everything we have received so far and we will be in touch again once we have more information.

If you feel that you require advice relating to this matter, please contact a suitably authorised financial adviser. Please note that  is not authorised or regulated to provide financial or investment advice.

Yours sincerely



Minutes of a meeting of the board of directors of PREMIER CHILDREN SERVICES LIMITED (Company) held at Holland House 1-5 Oakfield Sale Cheshire M33 6TT on 14th November 2016 at 4 pm.

PRESENT:	NAME	POSITION
	Victoria Breeze	FINANCE DIRECTOR
	Justin Rolph.	MANAGING DIRECTOR
IN ATTENDANCE:	NAME	POSITION

APOLOGIES FOR ABSENCE RECEIVED		
FROM:	Lindsey Blickem	Operations Director

1. CHAIRPERSON

Victoria Breeze was appointed chairperson of the meeting.

2. NOTICE AND QUORUM

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

3. DECLARATIONS OF INTEREST

3.1 Each director present confirmed that they had no direct or indirect interest in any way in the matters to be considered at the meeting, which they were required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

4. BUSINESS OF THE MEETING

The chairperson reported that the purpose of the meeting was to consider the present financial difficulties of the Company and the appropriate action to take in the light of those financial difficulties. In particular, the chairperson reported that the meeting was to consider whether it was appropriate to appoint administrators to the Company. The chairperson reported that Stephen Gerard Clancy and Steven Muncaster of Duff & Phelps Ltd. The Chancery 58 Spring Gardens Manchester M2 1EW, licensed insolvency practitioners, had agreed in principle to act as administrators of the Company, should the meeting resolve to take steps to place the Company into administration.

5. **DOCUMENTS PRODUCED TO THE MEETING**

The chairperson produced the following document to the meeting, in draft form:

- (a) A notice of intention to appoint administrators, in form 2.8b;
- (b) A notice of appointment of administrators, in form 2.9.

6. **RESOLUTIONS**

After consideration, IT WAS RESOLVED THAT:

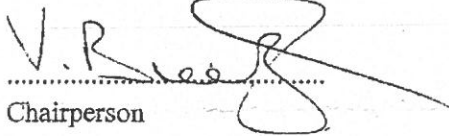
- (a) Having regard to the financial position of the Company, it would be in the best interests of the Company and its creditors for the directors to take steps to place the Company into administration and appoint Stephen Gerard Clancy and Steven Muncaster as administrators of the Company.
- (b) The form of the notice of intention to appoint administrators and the form of notice of appointment of administrators be approved.
- (c) Any director has authority to finalise and sign the notices (with such amendments as he sees fit) and otherwise take all action and execute all documents needed to effect the appointment of administrators to the Company.

7. **FILING**

The chairperson instructed the company secretary to make all necessary and appropriate entries in the books and registers of the Company.

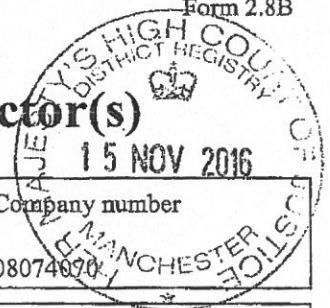
8. **CLOSE**

There was no further business and the chairperson declared the meeting closed.


.....
Chairperson

11/11/16
.....
(Date)

Notice of intention to appoint an administrator by company or director(s)



Name of Company PREMIER CHILDREN SERVICES LIMITED	Company number 08074690
In the High Court of Justice Chancery Division Manchester District Registry	For court use only Court case number 3068 of 2016

(a) Insert name and address of registered office of company

1. Notice is given that, in respect of (a) **PREMIER CHILDREN SERVICES LIMITED** of Holland House 1-3 Oakfield Sale Cheshire M33 6TT ("the company")

the directors of the company ("the appointor") intend to appoint

*Delete as applicable

(b) **Stephen Gerard Clancy and Steven Muncaster of Duff & Phelps Ltd. The Chancery 58 Spring Gardens Manchester M2 1EW**

(b) Give name(s) and address(es) of proposed administrator(s)

as administrator(s) of the company.

2. This notice is being given to the following person(s), being person(s) who is or may be entitled to appoint an administrative receiver of the company or an administrator of the company under paragraph 14 of Schedule B1 to the Insolvency Act 1986:

(c) Insert name and address of each person to whom notice is given

(c) **Harold Sharp Limited of 114 Washway Road Sale Cheshire M33 7RF**

Mayfield Trustees Limited of Dixcart House Sir William Place St Peter Port Guernsey GY1 4EZ

3. The company has not, within the last twelve months:

- (i) been in administration
- (ii) been the subject of a moratorium under Schedule A1 to the Insolvency Act 1986 which has ended on a date when no voluntary arrangement was in force
- (iii) been the subject of a voluntary arrangement which was made during a moratorium for the company under Schedule A1 to the Insolvency Act 1986 and which ended prematurely within the meaning of section 7B of the Insolvency Act 1986.

4. In relation to the company there is no:

- (i) petition for winding up which has been presented but not yet disposed of
- (ii) administration application which has not yet been disposed of, or
- (iii) administrative receiver in office.

*Delete as applicable

5. The company is not an insurance undertaking / a credit institution / an investment undertaking providing services involving the holding of funds or securities for third parties / or a collective investment undertaking under Article 1.2 of the EC Regulation.

(d) Insert whether main, secondary or territorial proceedings

6. For the following reasons it is considered that the EC Regulation will apply. If it does apply, these proceedings will be (d) **MAIN** proceedings as defined in Article 3 of the EC Regulations. The Company's registered office is situated in England and Wales.

*Delete as applicable

7. Attached to this notice is a record of the decision of the directors to appoint an administrator.

(e) Insert name and address of person making declaration

I (e) Victoria Elizabeth Breeze of Holland House 1-5 Oakfield Sale Cheshire M33 6TT, director
(If making the declaration on behalf of appointor indicate capacity e.g. director/solicitor)

hereby do solemnly and sincerely declare that:

- (i) the company is or is likely to become unable to pay its debts
- (ii) the company is not in liquidation, and
- (iii) the statements in paragraphs 3 and 4 are, so far as I am able to ascertain, true,

and that the information provided in this notice is to the best of my knowledge and belief true,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835

Declared at Greater Manchester
Signed V. Breeze
This 14th day of November 2016
before me

Antonija Mercer
~~A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor or Duty Authorised Officer.~~

Note: This form now to be sent to all those required to be sent the form by Rule 2.20(2)

Consent of Floating Charge Holder to Appointment of Administrator(s)

(Do not detach this part of the notice)

If, having read this notice, you have no objection to the making of this appointment you should complete the details in the box below and return a copy of this notice as soon as possible, and within five business days from receipt of this notice, to the appointor at the following address: (f) JMW Solicitors LLP, 1 Byrom Place Spinningfields Manchester M3 3HG, fax: 0161 828 8351, e-mail: Richard.wolff@jmw.co.uk

(f) Appointor to insert address

If your consent has not been given within five business days the appointor may make the appointment notwithstanding that you have not replied.

(g) Insert name and address

(g) Harold Sharp Limited of 114 Washway Road Sale Cheshire M33 7RF

being the holder of the following floating charge over the company's property:

(h) Mortgage Debenture created on 22 August 2013 and registered on 10 September 2013

consents to the appointment of the administrator(s) in accordance with the details of this notice.

Signed _____ Dated _____
(If signing on behalf of a firm or company state position or office held)

(h) Give details of charge, date registered and (if any) financial limit

(g) Mayfield Trustees Limited of Dixcart House Sir William Place St Peter Port Guernsey GY1 4EZ

being the holder of the following floating charge over the company's property:

(h) Mortgage Debenture created on 22 August 2013 and registered on 10 September 2013

consents to the appointment of the administrator(s) in accordance with the details of this notice.

Signed _____ Dated _____
(If signing on behalf of a firm or company state position or office held)

Endorsement to be completed by court

This notice was filed (j) 15/11/16 10.45 am