



Wellesley Finance Plc

The Creditors
29 September 2020

Dear Sirs

**Wellesley Finance PLC (“the Company”)
Clarification to the Company Voluntary Arrangement filed at court on 24 September 2020 (“the CVA Proposals”)**

We refer to the CVA Proposals which were filed in Court and circulated to all creditors of the Company on 24 September 2020.

The words and terms in this letter (in so far as they are not defined in this letter) shall have the same meanings as defined within the CVA Proposals.

Since circulating the CVA Proposals, it has come to the Company's attention that there is a typographical error contained within the CVA Proposals in the section headed “*Summary*” that the Company would like to correct. The Company considers that, as this clarification does not materially alter the effect or economic substance of the CVA, the Company can make this clarification to the CVA Proposals without the need for creditor approval.

Given that this change has no effect on the outcome to any creditors, the following provisions in this letter shall apply to the CVA Proposals. This letter should be read in conjunction with the CVA Proposals.

The paragraph on page 28 of the CVA Proposals (with added emphasis):

“The Company (***a non-related entity***) has notified the FCA it is seeking a CVA and the actions it has taken and intends to take. The Group's independent non-executive directors (of WGI and WACL) have been kept informed with the Company's plans and they are supportive of the action that has been taken and what is being proposed.”

Shall be deleted and replaced with the following wording:

“The Company (***a non-regulated entity***) has notified the FCA it is seeking a CVA and the actions it has taken and intends to take. The Group's independent non-executive directors (of WGI and WACL) have been kept informed with the Company's plans and they are supportive of the action that has been taken and what is being proposed.

We will be filing a copy of this letter in Court to ensure that the Court has a correct record of the CVA Proposals.

Yours faithfully

Wellesley Finance Plc

Wellesley Finance Plc
St Albans House
57/59 Haymarket
London
SW1Y 4QX

☎ 0800 888 6001
☎ 0203 031 1148
✉ info@wellesley.co.uk
wellesley.co.uk