



8 Salisbury Square  
2nd Floor  
London EC4Y 8AP

+44 (0)20 3772 1340

british-business-bank.co.uk  
@britishbbank

Re: Application Reference **A-0000832**

12th August 2022

**PRIVATE AND CONFIDENTIAL**



BY POST AND EMAIL

Dear Sirs

**Convertible Loan Agreement dated 27th July 2020 between Streetteam Software Limited (the "Company"), UK FF Nominees Limited (the "Future Fund") and [REDACTED] (the "CLA")**

This is an important letter. Please do not ignore it.

Per the CLA, the Future Fund agreed to advance £5,000,000 to the Company (the "**Loan**"). The terms on which the Future Fund agreed to do so were included in the CLA.

The company has since converted the Loan into shares in the capital of the company and as part of the terms on conversion, the Company acknowledged and agreed that certain terms of the CLA would endure post-conversion, including those terms relating to the provision of ongoing management information as set out in clause 8a of the CLA.

**Breach of covenant**

British Business Financial Services Ltd is a wholly owned subsidiary of British Business Bank plc, registered in England and Wales registration number 09174621, registered office at Steel City House, West Street, Sheffield, S1 2GQ. British Business Bank plc is a development bank wholly owned by HM Government. British Business Bank plc and its subsidiaries are not banking institutions and do not operate as such. They are not authorised or regulated by the Prudential Regulation Authority (PRA) or the Financial Conduct Authority (FCA). A complete legal structure chart for the group can be found at [www.british-business-bank.co.uk](http://www.british-business-bank.co.uk)

At clause 8a of the CLA the Company covenanted that:

"for so long as the Loan is outstanding or it holds shares in the capital of the Company (...) the Company shall: (i) provide the Future Fund information required pursuant to, and in the format set out in, schedule 4 in respect of each quarter from the date of this Agreement within 20 Business Days of the end of such financial quarter..."

Schedule 4 of the CLA is entitled "Quarterly Reporting Information". We enclose a copy of Schedule 4 of the CLA so you can see the particular information you agreed to provide.

Paragraph 2 identifies information likely to be available within the Company's management accounts such as quarterly revenue, net cash flow, cash burn, and cash balance data ("**QMI**"). Since the CLA was entered into on 27th July 2020 the QMI for the quarter ending 30th June 2022 is required to be provided. The Company was required to provide this QMI via the Portal by no later than 28th July 2022. As far as we are aware this has not happened. This failure constitutes a breach of clause 8a.

Please now provide the QMI in order to remedy the breach of covenant. If we do not receive the QMI by 23rd August 2022 an Event of Default will occur and we will have no alternative but to hand the matter over to our solicitors.

### **Reservation of rights**

The Future Fund hereby fully reserves its rights to send a demand for repayment, exercise its rights, remedies and powers that it has or may have in connection with or arising from the matters set out in this letter and/or any Event of Default which may occur in the future.

No failure to exercise nor any delay in exercising on the part of the Future Fund any right or remedy shall operate as a waiver, estoppel, release, modification, limitation nor any forbearance of any right of the Future Fund nor shall any single or partial exercise of any such right or remedy prevent any further or other exercise of any other right or remedy.

### **Governing law**

The provisions of Clause 22 (Governing Law) of the CLA shall apply to this letter as if set out in full hearing, save that references therein to this "Agreement" shall be read as references to this letter.

Yours faithfully

[Redacted]

[Redacted]

**Director, Future Fund**

for and on behalf of British Business Financial Services Limited

Copy to:

[REDACTED], [REDACTED]

[REDACTED], [REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

## SCHEDULE 4

### QUARTERLY REPORTING INFORMATION

The reporting information on the Group required to be provided by the Company to the Future Fund via the Portal pursuant to Section 8(a) of schedule 1 is as set out below:

1. within the first 90 days following the date of this Agreement, calculated in accordance with the Company's normal accounting policies;

a. revenue for the last two Financial Years;

b. earnings before interest, taxation, depreciation and amortisation ("**EBITDA**") for the last two Financial Years; and

c. net cash flow for the last two Financial Years,

provided that where any such information is not available in respect of the last two Financial Years as the Company was incorporated within the current Financial Year or the last Financial Year, the Company shall provide the same information for the period since incorporation of the Company;

2. on a quarterly basis following the date of this Agreement (including in respect of the first quarter following the date of this Agreement):

a. calculated in accordance with the Company's normal accounting policies and the most recent management accounts of the Group:

(i) revenue for the relevant quarter and current Financial Year;

(ii) current monthly recurring revenue for the relevant quarter and current Financial Year, if applicable to the Company;

(iii) EBITDA for the relevant quarter and current Financial Year;

(iv) net cash flow for the relevant quarter and current Financial Year;

(v) current monthly cash burn rate; and

(vi) current cash balance;

b. post-money valuation of the Company in the most recent funding round;

c. performance of the Group against the current budget of the Group:

(i) revenue (achieved vs budget); and

(ii) net cash flow (achieved vs budget);

d. the Company's management team's reasonable assessment of the likely timing, amount and form of the Group's next financing activity and its estimated valuation of the Company (on a pre-money basis) at such financing;

e. the Company's management team's reasonable and supportable estimated forecast for the Group's revenue and net cash flow for the current Financial Year and the next two Financial Years;

f. where a Conversion Event has occurred, provided that the monthly net cash flow of the Group is negative:

- (i) current performance of the Group against non-financial key performance indicators;
- (ii) key intellectual property and knowhow developed, if applicable to the Group;  
and
- (iii) "Technology Readiness Level" milestones achieved (TRL 1-9), if applicable to the Group.

Our ref: 355559

## NOTICE TO ALL CREDITORS OF THE APPOINTMENT OF ADMINISTRATORS

UK FF Nominees Limited  
10th Floor  
5 Churchill Place  
London  
E14 5HU

When telephoning please ask for:

email:

[Creditors.Pollen@kroll.com](mailto:Creditors.Pollen@kroll.com)

Direct Line:

+44 121 214 1120

18 August 2022

Dear Sir/Madam

**StreetTeam Software Limited T/a Pollen (In Administration) ("the Company")**

**Company Registration Number: 09750608**

**Court: In the High Court of Justice, Business and Property Court in Birmingham, Insolvency and Companies List (ChD)**

**Court Number: CR-2022-BHM-000389**

I was appointed Joint Administrator of the Company on 16 August 2022, together with Philip Dakin. Formal notice of the appointment is enclosed.

Prior to commencement of the Administration, Kroll Advisory Ltd. acted as advisors to the Board of Directors in relation to the options for the Company. Mindful of the potential future appointment of their insolvency practitioners as Joint Administrators, Kroll Advisory Ltd. made clear that its role was not to advise any director personally or any party expressing an interest in purchasing the Company's assets and Kroll Advisory Ltd. has maintained independence at all times. At all times prior to Administration, the Board of Directors remained responsible for and in control of the Company's affairs. During this time, the insolvency practitioners took their own steps to prepare for their potential appointment as Joint Administrators.

### The effect of an Administration

The effect of the Administration appointment is to provide protection to the Company and prevent any creditor taking action against it. During the period of the Administration, the Company cannot be wound up, no Administrative Receiver can be appointed, nor can any creditor enforce security, repossess goods, commence or continue legal action without leave of the Joint Administrators or the Court. The Joint Administrators will manage the affairs, business and property of the Company. They are neither personally adopting any contracts that may have been entered into by the Company, nor are they personally liable in any way in respect of them.

The affairs, business and property of the Company are being managed by the Joint Administrators, *Matthew Ingram* and *Philip Dakin*, who act as agents for the Company.

Kroll Advisory Ltd.  
4B Cornerblock  
2 Cornwall Street  
Birmingham  
B3 2DX

T +44 (0) 20 7089 4700  
F +44 (0) 20 7089 4701  
[www.kroll.co.uk](http://www.kroll.co.uk)

Kroll Advisory Ltd. Registered in England  
(05568550). Registered office:7  
Albemarle Street, London, W1S 4HQ -  
Privacy Policy: [www.kroll.com/privacy](http://www.kroll.com/privacy)

UK Licensed Insolvency Practitioners acting as  
office holders act without personal liability, are  
bound by the Insolvency Code of Ethics and  
unless otherwise stated are authorised by the  
Insolvency Practitioners Association

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## Claims

To submit your claim please complete and return, with supporting documents (e.g., final statement to date of Administration) the Proof of Debt form enclosed.

This may be posted to:

Matthew Ingram, Joint Administrator of StreetTeam Software Limited T/a Pollen  
Kroll Advisory Ltd.  
4B Cornerblock  
2 Cornwall Street  
Birmingham  
B3 2DX

or emailed to the case team: [Creditors.Pollen@kroll.com](mailto:Creditors.Pollen@kroll.com)

Dividend prospects will be confirmed in due course.

If you intend to claim any form of security, or reservation of title in respect of goods that you previously supplied, please telephone my office immediately and provide any relevant supporting documentation.

If you have commenced recovery proceedings against the Company, please contact my office before continuing, as a matter of priority, because no legal processes may continue against the Company without the Joint Administrators' consent or permission of the Court.

## Consumers

The Company has received payment from consumers for services which will not be delivered. Where consumers have already paid by credit or debit card, a refund may be available from the card issuer. Please see attached 'Notice for consumers' for further information.

## Investigations

The Joint Administrators are reviewing the Company's affairs. If there are any matters relating to the Company and its management that you wish to bring to the attention of the Joint Administrators, please do so in writing as soon as possible.

## Opting out of further communications

A creditor may, at any time, elect to opt out of receiving further documentation relating to the Administration. A full explanation of how creditors may opt out of receiving almost all future communications to creditors, is provided in the regulatory notice attached.

The affairs, business and property of the Company are being managed by the Joint Administrators, *Matthew Ingram* and *Philip Dakin*, who act as agents for the Company.

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## **Use of website to deliver documents**

General communications to creditors will be uploaded to the Kroll website [www.kroll.com/ukrestructuring](http://www.kroll.com/ukrestructuring) and will be available to you for viewing and downloading for the duration of the Administration.

Information is held alphabetically under the name of the company (click on the letter 'S').

Except for documents which they are required by legislation to send, the Joint Administrators will not provide notice of new documents being available to view and download, regardless of whether a creditor has opted-out of receiving future correspondence or not. Typically, the website will include progress and final reports to creditors but will not include notices of intended dividend (if any).

Should the Joint Administrators need to communicate with you about your specific circumstances or requests, they will do this directly and not via the website.

Should you require a hard copy of any report or other document available on the website, either now or in the future, please contact this office using the details provided in the regulatory notice attached.

## **Joint Administrators' remuneration**

Information regarding the fees and expenses of Administrators, including details of the Kroll' expenses policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Administration\_ A Guide for Creditors on Insolvency Practitioner Fees". This can be viewed and downloaded from the Joint Administrators' website at:

<https://www.kroll.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditor-guides-and-employee-fact-sheets>

A paper copy can be supplied upon request, at no charge.

## **Creditors' Committee**

Throughout the course of their appointment the Joint Administrators will invite creditors to consider whether a Creditors' Committee should be established, provided sufficient creditors are willing to be members of the committee.

In order to enable creditors to make an informed decision, a guidance note on the rights, duties and the functions of the Committee entitled 'A Guide for Creditors – March 2017' can also be found at the following link:

<https://www.kroll.co.uk/services/disputes-and-investigations/restructuring/corporate-restructuring/creditor-guides-and-employee-fact-sheets>

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A paper copy can be supplied upon request, at no charge.

## General Data Protection Regulation

The General Data Protection Regulation requires that individuals whose data is being held be contacted and provided with information about their rights. A privacy notice is available at <https://www.kroll.com/privacy>.

## Further information

For further information about the insolvency process in general, please visit [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk) a website produced by R3, the trade association for the UK's insolvency, restructuring, advisory and turnaround professionals.

Yours faithfully  
For and on behalf of  
StreetTeam Software Limited T/a Pollen

**Matthew Ingram**  
Joint Administrator

Enc.  
Regulatory notice  
Notice of Appointment  
Proof of Debt form  
Notice for consumers

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## REGULATORY NOTICES

### CREDITORS OPT OUT NOTICE

Under r.1.38 Insolvency (England & Wales) Rules 2016, creditors have a right to opt out from receiving further documents and updates relating to the proceedings. Typically, this will include circulars to creditors on the progress of the matter but not notices relating to a dividend to creditors. The Notes below provide further information.

If you wish to opt out, (either now or later) please complete and return the **Opting out form** available on the website using the details previously provided in this letter.

If you wish to continue to receive reports and documents sent to creditors, no further action is required from you.

If you wish to reverse your decision at any point, please complete and return the **Opting in form** also available on the website using the details previously provided in this letter.

### Notes

A creditor has the right to elect to opt out of receiving further documents about the proceedings unless—

- (i) the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted-out creditors,
- (ii) it is a notice relating to a change in the office-holder or the office-holder's contact details, or
- (iii) it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs

Opting-out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency (England & Wales) Rules 2016 provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or a participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company or individual.

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You will be treated as an opted-out creditor as soon as reasonably practicable after the office-holders receive confirmation of your opting-out notification.

You may at any time revoke your election to opt out by completing and returning the Opting in form available on the website. The form must be authenticated and dated by you and delivered to the office-holders. You will cease to be an opted-out creditor from the date your notification of opting back in is received by the office-holders

Both the opting-out and opting-in notifications should be sent to the Joint Administrators' at the address detailed at the bottom of this letter. Alternatively, you can also email notifications to [CL.UK.OptOut@kroll.com](mailto:CL.UK.OptOut@kroll.com)

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## **NOTIFICATION THAT ALL FUTURE DOCUMENTS WILL BE ON A WEBSITE**

The Joint Administrators will place all future documents (subject to the exceptions below) concerning this Administration on the following website:

**Website address:** [www.kroll.com/ukrestructuring](http://www.kroll.com/ukrestructuring)

Information is held alphabetically under the name of the company (click on the letter 'S').

The documents will be made available for viewing and downloading without further notice to any party. However, this does not prevent the Joint Administrators from notifying relevant parties of a document on the website where a response is required. In addition, should the Joint Administrators need to communicate with you about your specific circumstances or requests, they will do this directly and not via the website.

### **Examples of documents that will be placed on the website:**

- Progress reports which we are required to provide every six months, and which will be available to view and download within one month of the reporting period i.e. one month after every six month period from the date of our appointment for the duration of the Administration; and
- Final Reports (on closure of a case),
- Proof of Debt;
- Proposals
- Circulars to creditors and members or any class thereof;
- Notices of Decision Procedures and invitation to partake e.g. meetings (physical and virtual), voting by correspondence. This can include decisions regarding remuneration and strategy; and
- Notices of Deemed Consent.

### **The following documents will NOT be placed on the website:**

- Notice of intention to declare a dividend;
- a document which is not delivered generally (e.g. a letter clarifying your claim); and
- a document for which personal delivery is required.

The affairs, business and property of the Company are being managed by the Joint Administrators, *Matthew Ingram* and *Philip Dakin*, who act as agents for the Company.

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## Can I request a hard copy?

Yes, you may at any time request a hard copy of any or all of the following—

- all documents currently available for viewing on the website; and /or
- all *future* documents which may be made available there.

Should you require a hard copy of any report or other document currently, or in the future, available on the website please contact [REDACTED] of this office on +44 121 214 1120 or [Creditors.Pollen@kroll.com](mailto:Creditors.Pollen@kroll.com) or at the address stated at the bottom of this letter.

A hard copy of the requested document(s) will be delivered free of charge within five business days of receipt of your request and future documents will be delivered to you in line with delivery requirements under the insolvency legislation.

The affairs, business and property of the Company are being managed by the Joint Administrators, *Matthew Ingram* and *Phillip Dakin*, who act as agents for the Company.

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Birmingham  
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## Notice of administrators' appointment

Name of Company  StreetTeam Software Limited T/a Pollen (In Administration)	Company Number  09750608
In the  High Court of Justice, Business and Property Court in Birmingham, Insolvency and Companies List (ChD)  [full name of court]	Court case number CR-  2022-BHM-000389

We

Matthew Ingram

Philip Dakin

Kroll Advisory Ltd.

4B Cornerblock  
2 Cornwall Street  
Birmingham  
B3 2DX

Kroll Advisory Ltd.

The Shard  
32 London Bridge Street  
London  
SE1 9SG

IP number 10790

IP number 16490

give notice that we were appointed as Joint Administrators of the above company on:

16 August 2022

Nature of the Company's  
business

Business and domestic software development

Signed



Joint Administrator

Dated

17 August 2022

Joint Administrators' postal address: 4B Cornerblock, 2 Cornwall Street, Birmingham, B3 2DX

Alternative contact name and details:



StreetTeam Software Limited T/a Pollen - In Administration Company Registration No. 09750608		
Date of Administration: 16 August 2022		
1.	Name of Creditor (If a company please also give company registration number and if non-UK, country of registration)	
2.	Address of Creditor for correspondence	REF
	Contact telephone number of creditor	
	Email address of creditor	
3.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	
4.	Details of any documents by reference to which the debt can be substantiated (please attach)	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES / NO
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	
	Admitted to vote for £	Admitted for dividend for £
	Date	Date
	Administrator	Administrator

## NOTICE FOR CONSUMERS

***Where goods or services will not be delivered:***

StreetTeam Software Limited T/a Pollen (In Administration) ("the Company")

**Notice to customers regarding credit and debit cards**

Matthew Ingram of Kroll Advisory Ltd., 4B Cornerblock, 2 Cornwall Street, Birmingham, B3 2DX and Philip Dakin of Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG were appointed Joint Administrators of the Company on 16 August 2022.

If you have made a deposit for or paid for goods or services by credit or debit card and the goods or services are not going to be received by the due date, you may be able to get your money back by claiming a refund from your card issuer. Please contact your card issuer as soon as you can if this may apply to you. Further information including on time limits that apply is available from the UK Cards Association [Credit and debit cards: A consumer guide](#).

The affairs, business and property of StreetTeam Software Limited T/a Pollen (in Administration) are managed by the Joint Administrators, who act as agents of the Company and without personal liability. A privacy notice as required by the General Data Protection Regulation is available at <https://www.kroll.com/en/privacy-policy>



Rule 1.38

The Insolvency Act 1986

# Notice of creditors right to elect to revoke their decision to become an opted-out creditor

Name of Company
StreetTeam Software Limited T/a Pollen (In Administration) ("the Company")

Company Number
09750608

In the
High Court of Justice, Business and Property Court in Birmingham, Insolvency and Companies List (ChD)
[full name of court]

Court case number CR-
2022-BHM-000389

I confirm that, following my election to become an opted-out creditor, I now wish to revoke this decision and wish to opt back in to receiving documents relating to the insolvency proceedings of the above-named company.

I understand I will cease to be an opted-out creditor from the date this notice is received by the Joint Administrators.

Name of creditor \_\_\_\_\_

Address of creditor \_\_\_\_\_

Signature of creditor or person authorised to act on their behalf \_\_\_\_\_

Name in BLOCK LETTERS \_\_\_\_\_

Only to be completed if the creditor has not signed in person  
Position with creditor or relationship to creditor or other authority for signing

Dated \_\_\_\_\_

Contact details for office holder

Contact details:  
Creditors.Pollen@kroll.com  
+44 121 214 1120

References in this notice to rules and sections are, unless expressly provided otherwise, respectively references to rules of the Insolvency Rules (England and Wales) 2016 and to sections of the Insolvency Act 1986

The Insolvency Act 1986

## Notice to creditors of right to elect to become an opted-out creditor

Name of Company  StreetTeam Software Limited T/a Pollen (In Administration)	Company Number  09750608
In the  High Court of Justice, Business and Property Court in Birmingham, Insolvency and Companies List (ChD)  [full name of court]	Court case number CR-  2022-BHM-000389

We

Matthew Ingram

Philip Dakin

Kroll Advisory Ltd.  
4B Cornerblock  
2 Cornwall Street  
Birmingham  
B3 2DX

Kroll Advisory Ltd.  
The Shard  
32 London Bridge Street  
London  
SE1 9SG

give notice that as a creditor you have the right to elect to opt out of receiving further documents relating to the insolvency proceedings.

However, we have detailed below the documents we will still be required to send to opted-out creditors:

- documents which the Insolvency Act 1986 required to be delivered to all creditors without expressly excluding opted-out creditors;
- a notice relating to a change in the office-holder or the office-holder's contact details; or
- a notice of a dividend or proposed dividend or a notice which the Court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs

Opting-out will not affect your entitlement to receive dividends should any be paid to creditors.

Opting-out will not (unless The Insolvency (England and Wales) Rules 2016 provide to the contrary) affect any right you may have to vote in a decision procedure or participate in a deemed consent procedure (although an opted-out creditor will not receive notice of it).

By opting-out, you be will treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the Company.

You may, at any time, revoke your election to opt-out by providing notice, in writing, signed and dated to the Joint Administrators. You will cease to be opted-out from the date this notice is received by the Joint Administrators

I confirm that the following creditor wishes to opt-out of receiving further documents relating to the insolvency proceedings.

Name of creditor \_\_\_\_\_

Address of creditor \_\_\_\_\_

Signature of creditor or person authorised to act on their behalf \_\_\_\_\_

Name in BLOCK LETTERS \_\_\_\_\_

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signing \_\_\_\_\_

Dated \_\_\_\_\_

Contact details for Contact details:

office holder [REDACTED]

[Creditors.Pollen@kroll.com](mailto:Creditors.Pollen@kroll.com)

+44 121 214 1120

References in this notice to rules and sections are, unless expressly provided otherwise, respectively references to rules of the Insolvency Rules (England and Wales) 2016 and to sections of the Insolvency Act 1986

**From:** [REDACTED]  
**To:** [REDACTED]  
**Subject:** FW: 2022 June QMI Overdue [ ref:\_00D3z2Naf6.\_5004LLJvBR:ref ]  
**Date:** 18 April 2023 17:27:50

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----- Forwarded Message -----

**From:** Enquiries [futurefundsupport@british-business-bank.co.uk]  
**Sent:** 16/08/2022, 16:16  
**To:** [REDACTED]  
**Subject:** 2022 June QMI Overdue [ ref:\_00D3z2Naf6.\_5004LLJvBR:ref ]

Dear [REDACTED],

Ref: A-0000832

Thank you for your email and providing us with an update.


We can confirm that if you are entering administration the QMI reports will no longer be required however we may need further information regarding the administration in the future.

If you have any further queries, please respond directly to this email.

Many Thanks,

Future Fund Support Team



ref:\_00D3z2Naf6.\_5004LLJvBR:ref 

**From:** [REDACTED]  
**To:** [REDACTED]  
**Subject:** FW: Outreach - Notice of Appointment [ ref:\_00D3z2Naf6.\_5004LMRV81:ref ]  
**Date:** 18 April 2023 17:28:34

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----- Forwarded Message -----

**From:** Enquiries [futurefundsupport@british-business-bank.co.uk]  
**Sent:** 18/08/2022, 10:20  
**To:** [REDACTED]  
**Subject:** Outreach - Notice of Appointment [ ref:\_00D3z2Naf6.\_5004LMRV81:ref ]

Dear [REDACTED],

Application Reference: A-0000832

We understand the company has appointed administrators.


Could we please request a formal Notice of Appointment, once available?

If you have any further queries regarding this matter, please do so by replying directly to this email.

Many thanks,

Future Fund Customer Support Team



ref:\_00D3z2Naf6.\_5004LMRV81:ref 

**From:** [REDACTED]  
**To:** [REDACTED]  
**Subject:** FW: Re: 2022 June QMI Overdue [ ref:\_00D3z2Naf6.\_5004LLJvBR:ref ]  
**Date:** 18 April 2023 17:26:22

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----- Forwarded Message -----

**From:** [REDACTED]  
**Sent:** 12/08/2022, 17:01  
**To:** futurefundsupport@british-business-bank.co.uk  
**Subject:** Re: 2022 June QMI Overdue [ ref:\_00D3z2Naf6.\_5004LLJvBR:ref ]

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Hello,

It pains me to say, but today we have filed a notice of intention to appoint administrators and expect to be in administration on Monday. Is this reporting requirement still necessary?

Best,  
[REDACTED]


On 12 Aug 2022, at 16:48, Enquiries <[futurefundsupport@british-business-bank.co.uk](mailto:futurefundsupport@british-business-bank.co.uk)> wrote:

Dear [REDACTED],

Application Ref: A-0000832

Please find an important letter enclosed for your urgent attention.

Kind Regards,


Future Fund Customer Support Team 

ref: \_00D3z2Naf6.\_5004LLJvBR:ref  
<A-0000832 - QMI Letter.pdf>

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**From:** [REDACTED]  
**To:** [REDACTED]  
**Subject:** FW: 2021 December QMI Overdue [ ref: \_00D3z2Naf6\_5004LFfjrC:ref ]  
**Date:** 18 April 2023 17:23:49

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----- Forwarded Message -----

**From:** Enquiries [futurefundsupport@british-business-bank.co.uk]  
**Sent:** 04/02/2022, 16:35  
**To:** [REDACTED]; [REDACTED]  
**Subject:** 2021 December QMI Overdue [ ref: \_00D3z2Naf6\_5004LFfjrC ref ]

Dear [REDACTED],

Ref: A-0000832 - Overdue Quarterly Management Information (QMI)

As your Future Fund Convertible Loan Agreement has been converted to equity held by the Future Fund you are still required to provide Quarterly Management Information within 20 business days from the end of each financial quarter, this obligation will have been included in the conversion document agreement(s).

Please ensure your December QMI is received no later than 11th February 2022 or let us know by reply why this is not possible, failure to do so will result in a formal letter being issued.

How to provide a report

To provide this information, please log in to your Future Fund online account, and select the option "CLA Reporting".

A Reporting Guide can be found via the following link to assist with providing this information;

[REDACTED]

If you need further clarity on any of the above or have any further queries, please reply to this email and we will be happy to assist.

We are pleased to inform you that we are now able to offer the option for you to appoint a Secondary Business Contact (SBC) who will be able to submit reports, receive and send notifications and emails in addition to the Lead Business Contact (LBC).


There is no requirement for the SBC to be a director or employee of the company, the LBC remains responsible for all reporting and notice obligations under the CLA and is responsible for all information submitted to the Future Fund.


As the existing LBC you can make a request to appoint an SBC via the online Portal. This can be done by following the steps given below;

1. Log into the portal
  2. Click on your name and select "Your Account"
  3. Click on "CLA Reporting".
  4. Select the relevant "Reference"
  5. Scroll down to the bottom of the page and click on "NOTIFY US" in the "Keep us Notified" section
  6. Scroll down to the bottom of the "What you will need" page, select your currency and click "Next"
  7. Select "Change of Lead, Secondary, Investor or Director contact" from the drop down list in the "Notification Type" section
  8. Select an effective date in the 2nd field and click Next
  9. Select Event subtype - "Add or replace Secondary Business Contact (SBC)" from the drop down list
  10. Provide the following required details in "Notification Details" and click "Next"
- Full legal name
  - Date of birth
  - Nationality
  - Email address
  - Contact telephone number
  - Residential address
  - Role/ Position/Title at/ for Company
  - Description of event
  - Copy of supporting evidence (Passport, National identity card or Driving licence)

Review the details and tick the two boxes to provide confirmation before clicking on "Next" to submit the request



Many thanks,  
Future Fund Customer Support Team 

ref:\_00D3z2Naf6.\_5004LFjrC:ref 

**From:** [REDACTED]  
**To:** [REDACTED]  
**Subject:** FW: RE: Outeach [ ref:\_00D3z2Naf6.\_5004LLLVk9:ref ]  
**Date:** 19 April 2023 08:25:46

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----- Forwarded Message -----

**From:** [REDACTED] [REDACTED]  
**Sent:** 12/08/2022, 18:13  
**To:** [REDACTED]  
**Cc:** futurefundsupport@british-business-bank.co.uk; [REDACTED]  
**Subject:** RE: Outeach [ ref:\_00D3z2Naf6.\_5004LLLVk9:ref ]

Perfect . I'll send a Teams invite

Thanks

[REDACTED]

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**From:** [REDACTED] >  
**Sent:** 12 August 2022 18:12  
**To:** [REDACTED]  
**Cc:** Future Fund Support <futurefundsupport@british-business-bank.co.uk>; [REDACTED]  
**Subject:** Re: Outeach [ ref:\_00D3z2Naf6.\_5004LLLVk9:ref ]

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Yes, please let's got with the Wednesday 5pm slot.

On 12 Aug 2022, at 18:05, [REDACTED]  
[REDACTED] wrote:

Hi [REDACTED],



On 12 Aug 2022, at 17:24, Enquiries  
<[futurefundsupport@british-business-bank.co.uk](mailto:futurefundsupport@british-business-bank.co.uk)> wrote:

Dear [REDACTED]

Application reference: A-0000832

We hope you are well.

Would it be possible to please kindly request that you reach out to [REDACTED] who would like to arrange a call. [REDACTED] will be able to provide more context further to the call. Her email is as follows: [REDACTED]  
[REDACTED]

When you are contacting [REDACTED], we would be grateful if you could reply all to the email chain and add [REDACTED] as a recipient to ensure we are aware of all correspondence.

If you have any further queries regarding this matter, please do so by replying directly to this email.

Many thanks,

Future Fund Customer Support Team



ref:\_00D3z2Naf6.\_5004LLLvk9:ref

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