

TO ALL KNOWN CREDITORS AND MEMBERS

23 January 2024

Ref: RLMW/SJW/HO/OC

RLMWAadministration@uk.ey.com

Dear Sir or Madam

RLMW Realisations Limited (formerly Recycling Lives Metal & Waste Limited) ("RLMW")

As you may be aware, on 18 January 2024 the Company entered Administration and Daniel Christopher Hurd and I were appointed as Joint Administrators. The appointment was made by the Company's Directors under the provisions of paragraph 22(2) of Schedule B1 to the Insolvency Act 1986. Formal notice of our appointment is attached. As licensed insolvency practitioners, we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to the Administration.

Immediately following our appointment, the businesses and certain assets of the Company (including the shares of RAW2K Limited) were sold to Global Ardour Recycling Limited. For the avoidance of doubt, Recycling Lives (Environmental Services) Limited and Recycling Lives Compliance Services Limited, constituting the Recycling Lives Services division ("RLS") are not in Administration. The RLS businesses remain assets of Recycling Lives Limited – in Administration at this time.

The Company remains under our supervision whilst we conduct an investigation of its financial affairs. At present, I am unable to indicate whether there will eventually be a surplus available for creditors. However, in accordance with Paragraph 49(5) of Schedule B1 to the Insolvency Act 1986 and in accordance with Statement of Insolvency Practice 16 ("SIP16"), we shall be preparing proposals within seven days of our appointment. The proposals will be made available to all creditors and will give an indication of the likely dividend prospects.

Creditors' claims

Please note that debts incurred by the Company before our appointment will rank as unsecured claims against the Company. Any sums due to the Company arising after our appointment must be paid in full and without set-off against any debts incurred by the Company prior to our appointment.

The Company's Director is required to submit a statement of affairs to us and you will appreciate that the full financial position is not yet known.

Should you wish to submit a claim together with your supporting documentation and banking information, a hard copy proof of debt form can be downloaded from https://www.ey.com/en_uk/recycling-lives-limited-and-rimw-realisations-limited and emailed to me, with supporting documentation, using the contact email address at the top of this letter.

Certain debts due from the Company may be preferential in accordance with section 386 of the Insolvency Act 1986. If you consider that you have a claim in this category, please advise me immediately. If you hold any security for your claim or you consider that you have title to any assets in the Company's possession, please forward details to me as soon as possible.

You may be entitled to VAT bad debt relief on debts arising from supplies more than six months old. This procedure does not involve the Administrators and claims should be made directly to HM Revenue and Customs.

Opting out

Under the provisions of Rule 1.39, creditors have the right to elect to opt out of receiving further documents relating to the Administration.

If you do elect to opt out you will still receive the following documents:

- Any which the Insolvency Act requires to be delivered without expressly excluding opted-out creditors;
- Notice relating to a change in the Administrators, or their contact details;
- Notice of dividend or proposed dividend; or
- A notice which the court orders to be sent to all creditors, or all creditors the particular category to which you belong.

Any election to opt-out will not affect your entitlement to receive dividends, if any are paid.

Unless the Rules provide to the contrary, opting-out will not affect your rights to vote in a decision procedure or participate in a deemed consent procedure, although you would not receive notice of such procedures.

Any opted-out creditors will be treated as opted out in respect of any consecutive insolvency procedure which might follow the Administration.

You may opt-out by delivering an authenticated (eg signed) and dated notice to me stating that you are electing to be an opted-out creditor in relation to this Administration. You may at any time revoke this election by delivering to me an authenticated and dated notice stating that you no longer wish to be an opted-out creditor.

Notification that future documents will be made available on a web site

Please be advised that future documents in the Administration, other than those described at the end of this letter, will be made available for viewing and downloading at the following web address https://www.ey.com/en_uk/recycling-lives-limited-and-rlmw-realisation-limited without any further notification from me.

I will not be obliged to deliver (i.e., send) any such documents to you, unless specifically requested by you.

You may at any time request a hard copy of any or all of the following:

- All documents currently available for viewing on the web site.
- All future documents which may be made available there.

If you do wish to receive a hard copy of the document(s), please email me or write to me, using the contact details at the top of this letter, and a copy will be sent to you.

Documents to be uploaded to the web site may include, but are not limited to, the following. Timings are indicative only:

- The Administrators' proposals including SIP16 – within seven days of the Company entering Administration.
- Fee estimates and statements of expenses – within the first 18 months of the Administrators' appointment.
- Notices seeking a decision from creditors on matters arising in the Administration (e.g., approval of remuneration, extension of the Administration) – at any time.
- Invitations to form a creditors' committee – at any time that a decision is sought from creditors and there is not already a committee in existence.
- The Administrators' progress reports – within one month of the end of each 6-month period starting with the date of Administration.
- The Administrators' final progress report – as soon as reasonably practicable after the end of the Administration.

The following documents will still be delivered by post or email:

- Any document for which personal delivery is required.
- Any notice of intention to declare a dividend.
- Any document which is not delivered generally (ego, which is not sent to all known creditors or members).

Other matters

If there are any matters concerning the Company's affairs which you consider may require investigation and consequently should be brought to our attention, please forward the details to me in writing as soon as possible.

If you require any further information or explanation, please do not hesitate to contact me using the contact details at the top of this letter.

Yours faithfully
for the Company



Sam Woodward
Joint Administrator

Enc: Notice of Administrator's Appointment

S J Woodward and D C Hurd are licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

The affairs, business and property of the Company are being managed by the Joint Administrators, S J Woodward and D C Hurd, who act as agents of the Company only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Notice of Administrators' Appointment – paragraph 46(3) of Schedule B1 to the Insolvency Act 1986

RLMW Realisations Limited (formerly Recycling Lives Metal & Waste Limited) (in Administration)

Name of Court	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List, (Chd)	
Court reference number	CR – 2024 - 000182	
Company registered number:	01031503	
Nature of business	Collection, treatment and disposal of both hazardous and non-hazardous waste	
Registered office of Company	c/o Ernst & Young LLP, 2 St. Peter's Square, Manchester, M2 3EY	
Principal trading address (if different from above)	Recycling Lives Centre, Essex Street, Preston, PR1 1QE	
Any other name under which the Company was registered in the previous 12 months	N/A	
Any other name(s) or style(s) under which the Company carried on business or incurred debts	N/A	
Date of appointment of Administrators	18 January 2024	
Name(s) and address(es) of Administrator(s)	Samuel James Woodward Ernst & Young LLP 2 St Peter's Square Manchester, M2 3EY	Daniel Christopher Hurd Ernst & Young LLP One Colmore Square Birmingham, B4 6HQ
Joint / Administrator(s) IP No(s)	12030 / 20030	
Contact details	RLMWAdministration@uk.ey.com	

Notice to all creditors

On 18 January 2024 the Company entered Administration and Daniel Christopher Hurd and I were appointed as Joint Administrators. The appointment was made by the Company's director under the provisions of Paragraph 22(2) of Schedule B1 to the Insolvency Act 1986.

Signed



Date

19 January 2024

Samuel James Woodward and Daniel Christopher Hurd are both licensed in the United Kingdom to act as Insolvency Practitioners by The Institute of Chartered Accountants in England and Wales.

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