

TO ALL KNOWN CREDITORS AND SUPPLIERS

7 September 2017

Ref: DFL/DH/SH/DCH/50/5.2
Direct line: 0121 535 2974
rknott@uk.ey.com

Dear Sirs

Dunraven Finance Limited (In Administration) ('the Company')

On 31 August 2017 the Company entered Administration with Joe O'Connor and I 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. Notice of our appointment is enclosed. As licensed insolvency practitioners, we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to the Administration.

The Company is continuing its business under our supervision whilst we conduct an investigation of its financial affairs. At present, we are 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, we shall be preparing our statement of proposals within eight weeks of our appointment. The statement of proposals will be made available to all creditors.

At this time, we will also set out our proposals for our remuneration and we will seek approval for the basis thereafter. The statutory provisions relating to remuneration are set out in Chapter 4, Part 18 of the Insolvency (England and Wales) Rules 2016 ('the Rules'). Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Administrators' Fees', a copy of which may be accessed from the web site of the Institute of Chartered Accountants at <https://www.icaew.com/en/technical/insolvency/creditors-guides>, or is available in hard copy upon written request to the Joint Administrators.

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 directors are required to submit a statement of affairs to us and you will appreciate that the full financial position is not yet known. Please send me a detailed statement of any sums due to you from the Company.

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 & Customs.

Please note that with effect from the date of our appointment the Company will not be responsible for payment for any goods or services delivered to the Company except against orders authorised by the Joint Administrators or one of our representatives.

For an Administration period order to be valid you must be in possession of a scanned or physical order which is dated 31 August 2017 or later and:

- **with a reference commencing AD; or**
- **bearing the signature of one of the Joint Administrators, or one of our representatives, whose specimen signatures and authority limits (where applicable) appear at the end of this letter.**

Goods and services so ordered will be paid for on normal credit terms.

If any orders placed with you by the Company prior to our appointment have not been completed, they should not be completed unless you receive written confirmation from either of us, or our authorised representative, that the goods or services are still required. Please let me have a statement of any orders placed by the Company prior to our appointment which have not yet been completed.

Opting out

Under the provisions of Rule 1.38 of the Rules, 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.

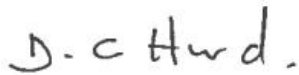
You may opt-out by delivering an authenticated (e.g. signed) and dated notice to me stating that you are electing to be an opted-out creditor in relation to this Administration. You may at any time revoke this election by delivering to me an authenticated and dated notice stating that you no longer wish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

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 my colleague, Rachel Knott, on 0121 535 2974.

Yours faithfully
for the Company



D C Hurd
Joint Administrator

Enc: Notice of Administrator's Appointment

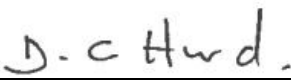
J M O'Connor and D C Hurd are licensed in the United Kingdom to act as insolvency practitioners by The Institute of Chartered Accountants in England and Wales.

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

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data"). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998.

The authorised signatories for orders are:

Dan Hurd who will sign



Joe O'Connor who will sign



Steven Henderson who will sign
(Authority up to £25,000)



Kyriakos Papatomas who will sign
(Authority up to £25,000)



David Harrison who will sign
(Authority up to £5,000)



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

Dunraven Finance Limited (In Administration) ('the Company')

Name of Court	High Court of Justice, Royal Courts of Justice, Chancery Division, Companies Court
Court reference number	006440 of 2017
Company registered number:	01252688
Nature of business	Retailing and servicing of electrical appliances and other household goods along with operating as financiers.
Registered office of company	Ernst & Young LLP, No. 1. Colmore Square, Birmingham, B4 6HQ
Principal trading address (if different from above)	Kingsway Buildings, Bridgend Industrial Estate, Bridgend, CF31 3RY
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	Buy As You View
Date of appointment of administrators	31 August 2017
Name(s) and address(es) of administrator(s)	Joseph Michael O'Connor of Ernst & Young LLP, 1 More London Place, London, SE1 2AF Daniel Christopher Hurd of Ernst & Young LLP, No. 1. Colmore Square, Birmingham B4 6HQ
Joint / Administrator(s) IP No(s)	Joseph Michael O'Connor (IP number 12350) Daniel Christopher Hurd (IP number 20030)
Telephone number	0121 535 2974
Name of alternative person to contact with enquiries about the case	Rachel Knott

Notice to all creditors

On 31 August 2017 the Company entered Administration with Dan Hurd and Joe O'Connor 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

7 September 2017

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