

intu properties plc (in administration)

Shareholder Q&A for Website

Q Why have intu's shares been suspended/ [delisted]?

A Due to the fact that on Friday 26 June 2020, Jim Tucker, Mike Pink and David Pike of KPMG LLP were appointed as joint administrators (the "**Administrators**") of intu properties plc (the "**Company**") when its directors deemed the Company was unable to pay its debts as they fall due

Q What is administration?

A Administration is a formal insolvency process by which a company is placed under the control of licensed Insolvency Practitioners in order to achieve objectives laid down by statute. At its most basic, the fundamental role of the Administrator is to realise that entity's assets for the benefit of that entity's creditors. A moratorium is provided by which creditors and others are prohibited from taking or pursuing legal proceedings against the company while it is in administration.

A Can I sell my shares in intu properties plc?

A As the shares have been suspended/[delisted], there is no longer a public market for the shares.

Q Will there be any future value in my shares?

A You should seek advice from an independent financial adviser. Although the Administrators will seek to maximise realisable value for the Company's assets, it is considered very unlikely that the shares will have any value in future

Q Will the shares be re-listed in the future?

A It is highly unlikely that the shares will recommence trading in any form in future.

Q What do I do with my share certificates?

A You will receive a communication from the company's registrar, Link, to confirm that the shares have been delisted and are no longer publicly traded.

- Q Can I utilise the losses on my shares to offset future capital gains?
- A You should seek advice from an independent financial adviser or tax consultant as to the impact of any losses on future capital gains.
- Q I am a South African shareholder. How does this development affect my tax position?
- A You should seek advice from an independent financial adviser or tax consultant on your personal tax position.
- Q Why was there no warning to shareholders of the administration?
- A The Company issued several announcements in relation to its financial position and its efforts to reach an agreement with its lenders in the months leading up to the appointment of the Administrators. The appointment of administrators was explicitly referenced in its announcements of 23 June 2020 and 26 June 2020.
- Q Who can I communicate with at the Company?
- A The Administrators can be contacted on the following email address Intushareholders@kpmg.co.uk (available from 1 July) in respect of queries from shareholders. Please note that the Administrators will not be drawn into extended correspondence with parties proposing speculative or unrealistic schemes to return the Company to solvency.
- Q Why are the shares being delisted so quickly after suspension?
- A This is a result of the administration and is not unusual in these circumstances.