

TO ALL KNOWN CREDITORS

7 February 2020

Our ref: R/CPD/TGV/AF/APIGS01/PCF
Email: apigroup@uk.ey.com

Dear Sirs

**API Group Limited, Cedar 2015 Limited, API Group Services Limited,
API-Stace Limited, API Laminates Limited, API Foils Holdings Limited,
API Foils Limited, API Holographics Limited
(all in Administration) (together 'the Companies')**

On 31 January 2020 the Companies entered Administration with Robert Hunter Kelly and I appointed to act as Joint Administrators. The appointment was made by the Companies' directors, under the provisions of paragraph 22 (2) of Schedule B1 to the Insolvency Act 1986. The Joint Administrators act as agents of the Companies only and without personal liability.

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.

Please note that with effect from the date of our appointment, the Companies will not be responsible for payment for any goods or services delivered to the Companies except against orders which meet all of the criteria below. For an Administration purchase order or undertaking to be valid:

- it must be dated 31 January 2020 or later;
- purchase orders must have an order number commencing with 0000;
- bear 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; and
- you must be in possession of a scanned or physical purchase order or undertaking document.

Goods and services so ordered will be paid for on normal credit terms. If any orders placed with you by the Companies 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.

The directors are required to submit a statement of affairs to us, however as you will appreciate, at this time the full financial position is not yet known.

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

Certain debts due from the Companies 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 Companies' 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.

Submitting a claim

Should you believe you are an unsecured creditor and wish to submit a claim against the one of the Companies, then please email apigroup@uk.ey.com, detailing the nature of your claim and which company you wish to claim against. We will then provide you with a unique login to submit your claim through an online portal. Alternatively, a hard copy proof of debt can be downloaded from https://www.ey.com/en_uk/ey-api-group-administrations, or upon request from this office.

The Companies are continuing certain of its businesses 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, we shall be preparing proposals within eight weeks of our appointment. The proposals will be made available to all creditors and will give an indication of the likely dividend prospects.

At this time, we will also set out our proposals for remuneration and will seek approval for the basis. 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 Administrators.

Other matters

If there are any matters concerning the Companies' affairs which you consider may require investigation and consequently should be brought to our attention, please forward the details to me by email at apigroup@uk.ey.com, or write to me using the contact details at the top of this letter.

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 procedures which might follow the administrations.

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 these administrations. 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

I also wish to inform you that future documents in the Administrations, other than those described later in this letter, will be made available for viewing and downloading at the following web address https://www.ey.com/en_uk/ey-api-group-administrations 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 all documents currently available for viewing on the web site and/or all future documents which may be made available there.

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

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 (e.g. which is not sent to all known creditors or members)

If you require any further information or explanation, please do not hesitate to contact one of my team at apigroup@uk.ey.com.

Yours faithfully
for the Companies



C P Dempster
Joint Administrator

Colin Peter Dempster and Robert Hunter Kelly are licensed in the United Kingdom to act as insolvency practitioners by The Institute of Chartered Accountants of Scotland.

The affairs, business and property of the Companies are being managed by the Joint Administrators, R H Kelly and C P Dempster, who act as agents of the Companies only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Companies 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 Administrators' appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Encs: Appendix A: Authorised signatories
Appendix B: Notice of Joint Administrator's Appointment

Appendix A

API Group Services Limited (in Administration)

Authorised signatories

The authorised signatories for orders are:

Colin Peter Dempster who will sign



Robert Hunter Kelly who will sign



Tim Vance who will sign

(Authority up to £50,000)



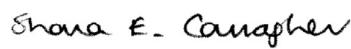
Craig Waddell who will sign

(Authority up to £10,000)



Shona Carragher who will sign

(Authority up to £10,000)



Ned Swift who will sign

(Authority up to £10,000)



Scott Mackenzie who will sign

(Authority up to £10,000)



Andrew Hanson who will sign

(Authority up to £10,000)



Appendix B

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

API Group Limited (in Administration)

Name of Court	High Court of Justice Business and Property Courts Manchester District Registry Insolvency and Companies List
Court reference number	CR-2020-MAN-000129
Company registered number:	00169249
Nature of business	Packaging activities
Registered office of company	Second Avenue, Poynton Industrial Estate, Poynton, Stockport, Cheshire, SK12 1ND
Principal trading address (if different from above)	N/A
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	31 January 2020
Name(s) and address(es) of administrator(s)	Colin Peter Dempster and Robert Hunter Kelly Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX and 1 Bridgewater Place, Leeds, LS11 5QR respectively
Joint / Administrator(s) IP No(s)	8908 / 8582
Telephone number	0161 333 2564
Name of alternative person to contact with enquiries about the case	Rebecca Hiney

Notice to all creditors

On 31 January 2020 the Company entered administration and Robert Hunter Kelly 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.

Signed



Date 31 January 2020

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

Cedar 2015 Limited (in Administration)

Name of Court	High Court of Justice Business and Property Courts Manchester District Registry Insolvency and Companies List
Court reference number	CR-2020-MAN-000121
Company registered number:	09381566
Nature of business	Non-trading company
Registered office of company	Second Avenue, Poynton Industrial Estate, Poynton, Stockport, Cheshire, SK12 1ND
Principal trading address (if different from above)	N/A
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	31 January 2020
Name(s) and address(es) of administrator(s)	Colin Peter Dempster and Robert Hunter Kelly Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX and 1 Bridgewater Place, Leeds, LS11 5QR respectively
Joint / Administrator(s) IP No(s)	8908 / 8582
Telephone number	0161 333 2564
Name of alternative person to contact with enquiries about the case	Rebecca Hiney

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Insolvency Act 1986**

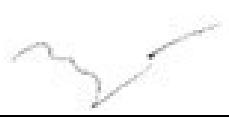
API Group Services Limited (in Administration)

Name of Court	High Court of Justice, Business and Property Courts Manchester District Registry, Insolvency and Companies List
Court reference number	CR-2020-MAN-000124
Company registered number:	05017829
Nature of business	Combined office administrative service activities
Registered office of company	Second Avenue, Poynton Industrial Estate, Poynton, Stockport, Cheshire, SK12 1ND
Principal trading address (if different from above)	Voyager, Chicago Avenue, Manchester Airport, Manchester, M90 3DQ
Any other name under which the Companies was registered in the previous 12 months	N/A
Any other name(s) or style(s) under which the Companies carried on business or incurred debts	N/A
Date of appointment of administrators	31 January 2020
Name(s) and address(es) of administrator(s)	Colin Peter Dempster and Robert Hunter Kelly Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX and 1 Bridgewater Place, Leeds, LS11 5QR respectively
Joint / Administrator(s) IP No(s)	8908 / 8582
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Name of alternative person to contact with enquiries about the case	Rebecca Hiney

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Date

31 January 2020

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

API-Stace Limited (in Administration)

Name of Court	High Court of Justice Business and Property Courts Manchester District Registry Insolvency and Companies List
Court reference number	CR-2020-MAN-000125
Company registered number:	02850332
Nature of business	Other letting and operating of own or leased real estate
Registered office of company	Second Avenue, Poynton Industrial Estate, Poynton, Stockport, Cheshire, SK12 1ND
Principal trading address (if different from above)	N/A
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	31 January 2020
Name(s) and address(es) of administrator(s)	Colin Peter Dempster and Robert Hunter Kelly Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX and 1 Bridgewater Place, Leeds, LS11 5QR respectively
Joint / Administrator(s) IP No(s)	8908 / 8582
Telephone number	0161 333 2564
Name of alternative person to contact with enquiries about the case	Rebecca Hiney

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Date 31 January 2020

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

API Laminates Limited (in Administration)

Name of Court	High Court of Justice Business and Property Courts Manchester District Registry Insolvency and Companies List
Court reference number	CR-2020-MAN-000120
Company registered number:	00173955
Nature of business	Packaging activities
Registered office of company	Second Avenue, Poynton Industrial Estate, Poynton, Stockport, Cheshire, SK12 1ND
Principal trading address (if different from above)	N/A
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	31 January 2020
Name(s) and address(es) of administrator(s)	Colin Peter Dempster and Robert Hunter Kelly Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX and 1 Bridgewater Place, Leeds, LS11 5QR respectively
Joint / Administrator(s) IP No(s)	8908 / 8582
Telephone number	0161 333 2564
Name of alternative person to contact with enquiries about the case	Rebecca Hiney

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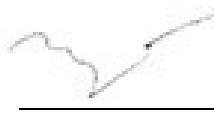
API Foils Holdings Limited (in Administration)

Name of Court	High Court of Justice Business and Property Courts Manchester District Registry Insolvency and Companies List
Court reference number	CR-2020-MAN-000122
Company registered number:	02488951
Nature of business	Non-trading company
Registered office of company	Second Avenue, Poynton Industrial Estate, Poynton, Stockport, Cheshire, SK12 1ND
Principal trading address (if different from above)	N/A
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	31 January 2020
Name(s) and address(es) of administrator(s)	Colin Peter Dempster and Robert Hunter Kelly Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX and 1 Bridgewater Place, Leeds, LS11 5QR respectively
Joint / Administrator(s) IP No(s)	8908 / 8582
Telephone number	0161 333 2564
Name of alternative person to contact with enquiries about the case	Rebecca Hiney

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

API Foils Limited (in Administration)

Name of Court	High Court of Justice Business and Property Courts Manchester District Registry Insolvency and Companies List
Court reference number	CR-2020-MAN-000119
Company registered number:	00202034
Nature of business	Packaging activities
Registered office of company	Second Avenue, Poynton Industrial Estate, Poynton, Stockport, Cheshire, SK12 1ND
Principal trading address (if different from above)	Firth Road, Houstoun Industrial Estate, Livingston, EH54 5D
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	31 January 2020
Name(s) and address(es) of administrator(s)	Colin Peter Dempster and Robert Hunter Kelly Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX and 1 Bridgewater Place, Leeds, LS11 5QR respectively
Joint / Administrator(s) IP No(s)	8908 / 8582
Telephone number	0161 333 2564
Name of alternative person to contact with enquiries about the case	Rebecca Hiney

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Date 31 January 2020

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

API Holographics Limited (in Administration)

Name of Court	High Court of Justice Business and Property Courts Manchester District Registry Insolvency and Companies List
Court reference number	CR-2020-MAN-000123
Company registered number:	03503309
Nature of business	Packaging activities
Registered office of company	Second Avenue, Poynton Industrial Estate, Poynton, Stockport, Cheshire, SK12 1ND
Principal trading address (if different from above)	N/A
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	31 January 2020
Name(s) and address(es) of administrator(s)	Colin Peter Dempster and Robert Hunter Kelly Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX and 1 Bridgewater Place, Leeds, LS11 5QR respectively
Joint / Administrator(s) IP No(s)	8908 / 8582
Telephone number	0161 333 2564
Name of alternative person to contact with enquiries about the case	Rebecca Hiney

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