

TO ALL KNOWN CREDITORS

16 December 2020

Dear Sirs

**The Mediterranean Insurance & Reinsurance Company Limited (“the Company” or “MedRe”) –
In Administration**

I write to advise you that, following an application made by the Joint Administrators on 26 October 2020, the period of the Administration has been extended for an additional 12 months by an order of the Central London County Court at Business and Property Work (“the Order”) until 5:00pm on 3 December 2021, pursuant to paragraph 76(2)(a) of Schedule B1 to the Insolvency Act 1986.

The extension of the Administration was sought as it has not been possible to conclude all other relevant matters in the Administration before the previous end date of the Administration, 3 December 2020. Specifically, at the date that the application was made, the following matters were outstanding:

- The reconciliation and collection of reinsurance receivables, which may have a significant impact on the total dividend paid to creditors; and
- The distribution of available funds to the creditors.

It is anticipated that these matters will be resolved within the 12 month extension period.

Further information and communications regarding the Administration, including the Joint Administrators’ latest progress report, are available to view on the dedicated Administration webpage: <http://rollingsbutt.com/case-documents/mipublic/>.

Should you require any further information, please contact my colleague, John Pierce, at this office.

Yours faithfully

For The Mediterranean Insurance & Reinsurance Company Limited



Steve Butt
Joint Administrator

Michael David Rollings and Steven Edward Butt were appointed as Joint Administrators of The Mediterranean Insurance & Reinsurance Company Limited by order of the High Court on 4 December 2015.

The Mediterranean Insurance & Reinsurance Company Limited’s Company Number is 01395873 and the registered office is 6 Snow Hill, London, EC1A 2AY

Michael David Rollings, Steven Edward Butt and James Douglas Ernie Money are licensed to act in the UK as insolvency practitioners by the Insolvency Practitioners Association.

Where acting as administrators, liquidators or receivers, our insolvency practitioners act as agents of the relevant company and without personal liability.

All our practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment. The Insolvency Code of Ethics can be found at <https://insolvency-practitioners.org.uk/uploads/documents/65baadb56952a72e3afcad93591920f4.pdf>.

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