

I am delighted to inform you that our partners have today completed a management buy-out of the Kroll Talbot Hughes business from Kroll. The buy-out involves the entire London based team and with immediate effect we will revert to our original name - Talbot Hughes McKillop.

The original founders will continue to work in the business, with Chris Hughes and Murdoch McKillop being partners and John Talbot becoming a Special Adviser.

Talbot Hughes McKillop will continue to have a pan European focus and we will continue to offer a full range of financial and operational restructuring services: CRO and interim management, including taking directorships, crisis stabilisation and cash management, and distressed M&A.

We will be based at our current office address in the short term, but our email and office telephone contact details have changed. The new contact details of our Partners are as follows:

	<u>Office</u>	<u>Mobile</u>	<u>e-mail</u>
Julian Gething	+44 (0) 20 3012 1109	+44 (0) 7831 546060	jgething@thmpartners.com
Matt Hinds	+44 (0) 20 3012 1126	+44 (0) 7917 775613	mhinds@thmpartners.com
Paul Horn	+44 (0) 20 3012 1127	+44 (0) 7831 397050	phorn@thmpartners.com
Chris Hughes	+44 (0) 20 3012 1128	+44 (0) 7802 948204	chughes@thmpartners.com
Michael Leahy	+44 (0) 20 3012 1134	+44 (0) 7768 261829	mleahy@thmpartners.com
Murdoch McKillop	+44 (0) 20 3012 1137	+44 (0) 7831 339936	mmckillop@thmpartners.com
Dean Merritt	+44 (0) 20 3012 1138	+44 (0) 7785 233559	dmerritt@thmpartners.com
Peter Morgan	+44 (0) 20 3012 1139	+44 (0) 7785 957134	pmorgan@thmpartners.com
Neil Robson	+44 (0) 20 3012 1146	+44 (0) 7836 237326	nrobson@thmpartners.com
David Rowe	+44 (0) 20 3012 1147	+44 (0) 7775 734260	drowe@thmpartners.com
John Talbot (Special Adviser)	+44 (0) 20 3012 1148	+44 (0) 7785 308377	jtalbot@thmpartners.com
Edward Wildblood	+44 (0) 20 3012 1154	+44 (0) 7770 637088	ewildblood@thmpartners.com

If you have any questions, please do not hesitate to contact me or any of our partners listed above.

We look forward to continuing to work with you.

**Paul Horn**  
Managing Partner - Talbot Hughes McKillop

### Selected Credentials

<p><b>UK</b></p>  <p>Financial Restructuring (ongoing)</p> <p>£1.6bn debt</p> <p>Board Member and Lead Adviser to the Company</p>	<p><b>EUROPE and US</b></p>  <p>Financial and Operational Restructuring</p> <p>£2.1bn debt</p> <p>Advisers to the Company</p>	<p><b>UK / France</b></p>  <p>Financial Restructuring</p> <p>£6.2bn debt</p> <p>Advisers to the Senior Lenders</p>	<p><b>EUROPE</b></p>  <p>Financial Restructuring</p> <p>€25m debt</p> <p>Advisers to the Company</p>	<p><b>UK</b></p>  <p>Financial Restructuring</p> <p>£400m turnover £200m bank debt facilities</p> <p>Interim CRO and CEO (ongoing)</p>
<p><b>UK and EUROPE</b></p>  <p>Financial and Operational Restructuring</p> <p>€1bn debt</p> <p>Advisers to the Company</p>	<p><b>UK and US</b></p> <p><b>KWELM Group of Companies</b></p> <p>Formal insolvency and implementation of Scheme of Arrangement for controlled wind down and run off of Financial Services Group</p> <p>Scheme Administrator</p>	<p><b>UK</b></p>  <p>Interim Management</p> <p>£290m of debt</p> <p>Advisers to the Company</p>	<p><b>UK</b></p> <p><b>DANOPTRA GAMING GROUP</b></p> <p>Operational and Financial Restructuring</p> <p>£200m debt</p> <p>Advisers to the Company</p>	<p><b>UK and EUROPE</b></p>  <p>Acquisition of Airport Operator by International Consortium</p> <p>Protection of Pension Scheme Covenant</p> <p>Advisers to the Pension Trustees</p>

**UK and US**

**Sea Containers Ltd**

Operational and Financial Restructuring through a Chapter 11

Advisers to the Pension Trustees

**IRELAND and EUROPE**



Operational Turnaround (ongoing)

€120m debt

Interim CEO and CFO

**UK and EUROPE**



Financial Restructuring

€480m debt

Advisers to the Company

**EUROPE and US**



Financial Restructuring

£5bn debt

CRO and Advisers to the Company

**UK**



An IBA Health Group Company

Financial Restructuring and Sale of Business

£300m

Advisers to the Company

**UK**



Refinancing

£215m debt

Advisers to the Company

**EUROPE**



Financial Restructuring

€500m sales  
€290m debt

Interim Chairman

**UK**



Financial Restructuring

£350m debt

Advisers to the Surety Creditors

**EUROPE**



Financial Restructuring

£3bn debt

Advisers to the Surety Creditors

**UK and EUROPE**



Financial Restructuring

€250m debt

Advisers to the Noteholders