

Via email

**Date:** 19/12/2025

Dear Sirs

**RE: Woodville 2025 ISIN Noteholders Update letter**

We are delighted to inform our investors that today, Friday 19th December, we held an all-party meeting with the imminent funder. We're delighted to report that the meeting went exceptionally well and we're still on track to receive the legal agreements in the coming days.

The outstanding matters to be concluded prior to drawdown are:

- Arrangement of a lockbox bank account
- Finalising the engagement with the Trustee
- Minor IT tasks surrounding the security and processing of the drawdown
- Registration of assets.

We remain confident of receipt of funds prior to the 23rd of January. This deal is not only positive for existing bondholders, but will be revolutionary for our business given the huge payouts we also expect from our Car Finance book. 2026 is set to be our best year on record.

Some of you may also be aware that Woodville has a secondary funding option; this is to not hedge all our bets on one backer. This deal has also gathered significant pace in recent weeks and is also looking likely to complete by the 23rd January, giving us now two options, either of which being earmarked for the repayment of the 2025 bond. This deal incorporates a fully regulated, rated bond which we have been working on for the last 12 months.

The rating will be stamped in the New Year, and the indicative rating we know will be very well received in the market.

The funders who will invest in the Bond are already in place; all that is left to do is the legal agreements and finalise Stamp rating. Not only are the funders waiting in the wings, but the insurance is also done on this deal.

With regard to the Noteholders meeting of 15th December, this had to be adjourned as quorum was not met. The minimum required to meet the quorum was two noteholders to attend.

**WE DO NOT SEE THIS AS A NEGATIVE, GIVEN WE ARE IN THE SAME POSITION AS WE EXPECTED; HOWEVER, NOW WE ARE IN THE FINAL STAGES OF AGREEING THE FUNDING, WHICH WILL RESOLVE ANY OF THE ABOVE ISSUES.**

We appreciate this may come as a surprise; however, we have since found out that many noteholders were simply not aware of the meeting. It appears there was a problem communicating the meeting date and time between the nominees who were notified in CREST, who are responsible in turn for notifying the beneficiaries/ultimate note holders.

A new notice has been placed within Crest. This time, we are confident that the corporate action will reach the relevant platforms under which Noteholders sit.

We have been pushing the registrars and the nominees to ensure the notices filter down to enable votes to be cast.

For those wishing to attend the next planned Noteholders meeting, this will be held on 15th January 2026.

We have consistently maintained that the business will continue to thrive, and as promised since our last communication, all payments due have been met to noteholders. We will profusely defend our reputation in the market, given our confidence in outperforming all others in the network, not just next year, but also since 2019.

We do not forget or underestimate those who have helped us get to this position, and we fully expect to continue driving our business forward in the New Year.

Thank you for your continued support and wish you the very best over the festive period.

Yours sincerely,



.....  
**Ann Marie Bell**  
**Director**



.....  
**Peter Legge**  
**Director**