

**From:** Lucid Trustee Services Limited in its capacity as the  
Trustee under the Senior Notes (as defined below)  
(the "**Trustee**")

**To:** Holders of the Senior Notes

**Dated:** 14 May 2019

**BY EMAIL AND BY RNS**

Dear Sir or Madam

**NEW LOOK FINANCE LIMITED – SENIOR NOTES NON PAYMENT**

**1 Background**

1.1 We refer to:

- (i) the £200,000,000 8 per cent. fixed rate senior notes due 2023 issued by New Look Senior Issuer plc under an indenture (as set out below) on 24 June 2015 (the "**Senior Notes**");
- (ii) the indenture with respect to the Senior Notes dated 24 June 2015 as amended and supplemented from time to time, and made between, among others, New Look Finance Limited (the "**Company**"), New Look Senior Issuer plc (the "**Senior Notes Issuer**") and the Trustee (the "**Indenture**").

1.2 Capitalised terms used but not defined herein shall have the meanings given to them in the Intercreditor Agreement.

**2 Non Payment of Senior Notes**

2.1 By a notice dated 9 May 2019, in our capacity as Trustee of the Senior Notes, we notified Holders of a Senior Notes Default and of the immediate acceleration of the Senior Notes in accordance with the terms of the Indenture.

2.2 As the Trustee, we inform the Holders, that the Principal Paying Agent of the Senior Notes has confirmed to us in writing that, as at today's date, it has not received any payment from the Senior Notes Issuer or any third party in respect of the Senior Notes.

Yours faithfully,

**REDACTED** ...

For and on behalf of:

**Lucid Trustee Services Limited** as  
the Trustee

Name:

Title:

**REDACTED**