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Lombard 82 Securitisation Fund Update: July 2022

News and information for investors in the Lombard 82 Securitisation Fund.

Asset recovery

International Investment Platform continues to refuse to settle outstanding debts to Lombard, meaning the buyout scheme continues to be suspended.

The Directors of International Investment Platform (IIP), **Simon Smith** and **Jakub Sykora**, have declined to enter into any form of discussions concerning settlement. It is understood that IIP has the funds to pay but its Directors Smith and Sykora are using these funds for various vanity projects instead of paying debts to Lombard and its investors.

In addition to the c. €3 million that is due to Lombard under the 'Contract on Cooperation', International Investment Platform (IIP) has obligations under a separate Agreement to pay the Fund a further c.€25 million by 31/12/2023.

On behalf of the fund, LS International Finance has demanded a payment plan from IIP and assurances that IIP will settle its obligations. However, the Directors have refused to respond.

LS International Finance is proceeding with legal action in the Slovak courts against IIP in relation to the Contract on Cooperation and is also exploring the possibility of legal action against the Directors of IIP (Simon Smith and Jakub Sykora). Lombard has also written a complaint to IIP's regulator 'National Bank of Slovakia' (NBS). Investors are welcome to complain to the NBS about IIP failing to settle its dues to Lombard. Complaints can be made here: podanie.nbs.sk

SD Administration Limited has offered an out of court settlement to the Fund however this has been rejected as it is significantly below an acceptable level.

Legal action against SD Administration and its Director Mark Sorby, is being progressed in both the UK and Luxembourg until/unless an acceptable settlement proposal is received.

Legal action is to be commenced against **MC Trustees (Malta) Limited**, a debtor to Lombard that has failed to settle its liabilities since December 2021, impacting redemptions in the Fund. MC Trustees (Malta) Limited is regulated in Malta and a complaint to the Maltese Financial Services Authority is due to be issued shortly. Investors are welcome to complain to the MFSA about MC Trustees failing to settle its dues to Lombard. Complaints can be made here: financialarbiter.org.mt/oafs/complaint

Redemptions

International Investment Platform continues to refuse to correct its redemption instructions relating to Series 6 GBP and Series 8A EUR that were rejected. Rejection of the instructions is the result of failure by IIP to comply with the procedural requirements for redemption instructions.

Subject to liquidity, redemptions can't be processed by the Fund's administrators until non-conformities in IIP's instructions are remedied by IIP.

Issued on 29/7/22 by LS International Finance S.A. as management company for the Lombard 82 Securitisation Fund and Lombard Investments S.A. the wholly-owned investment vehicle for Lombard 82. References to Lombard may relate to either Lombard 82 or its Lombard Investments.