

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 (FSMA).**

If you have sold or otherwise transferred all your Ordinary Shares in Bricks Newco Limited (previously known as Purplebricks Group plc) (the **Company**), please forward this document, together with the accompanying documents, to the purchaser or transferee, or to the stockbroker or other agent who arranged the sale or transfer so they can pass these documents to the person who now holds the Ordinary Shares.

**This Circular should be read as a whole. Your attention is drawn to the letter from the Directors of the Company beginning on page 2 of this Circular, which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting.**

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# **Bricks Newco Limited**

## **(previously known as Purplebricks Group plc)**

*(Incorporated and registered in England and Wales under the Companies Act 2006 with registered no. 08047368)*

### **Proposed Members' Voluntary Liquidation of the Company**

**and**

### **Notice of General Meeting**

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**Notice of a General Meeting of the Company to be held at the offices of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT, United Kingdom on Wednesday 20 December 2023 at 9.00 a.m. is set out at the end of this document.**

Shareholders are strongly encouraged to vote electronically and to appoint the chairman of the General Meeting as their proxy. Shareholders are requested to complete and submit their proxy vote online at [www.signalshares.com](http://www.signalshares.com). Alternatively, you can vote via the LinkVote+ app or CREST (please refer to the notes to the Notice of the General Meeting).

All valid proxy votes will be included in the polls to be taken at the General Meeting and should be completed and submitted no later than 9.00 a.m. on Monday 18 December 2023.

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## **Part I - Expected timetable of principal events**

Publication of this Circular	20 November 2023
Latest time and date for receipt of Forms of Proxy	9 a.m. on 18 December 2023
General Meeting to approve the Members' Voluntary Liquidation	9 a.m. on 20 December 2023
Appointment of Joint Liquidators	20 December 2023

Notes:

1. The times and dates set out in the expected timetable of principal events above and mentioned throughout this Circular may be adjusted by the Company, in which event details of the new times and dates will be notified to Shareholders.
2. All references to times and dates in this document are to times and dates in London, United Kingdom.

## Part II – Letter from the Directors

### **Bricks Newco Limited (previously known as Purplebricks Group plc)**

*(Incorporated and registered in England and Wales  
under the Companies Act 2006 with registered number 08047368)*

Directors:

Dominique Highfield  
Nicholas Pike

Registered Office:

First Floor  
1 Cranmore Drive  
Shirley, Solihull  
B90 4RZ  
United Kingdom

20 November 2023

Dear Shareholder

### **Proposed Members' Voluntary Liquidation of the Company and Notice of General Meeting**

#### **1 Introduction and summary**

The purpose of this document is to convene a General Meeting at which Shareholders will be asked to approve the proposed Members' Voluntary Liquidation of the Company and appointment of Joint Liquidators.

The General Meeting will be held at the offices of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT, United Kingdom on Wednesday 20 December 2023 at 9.00a.m. The formal notice convening the General Meeting is set out at the end of this document. Shareholders are encouraged to submit a proxy vote in advance of the General Meeting. Please see paragraph 6 below for further information.

The Board believes that approval of a Members' Voluntary Liquidation at the General Meeting is in the best interests of the Company and Shareholders as a whole and recommends that you vote in favour of the Resolutions at the General Meeting.

**You should read the whole of this document and not just rely on the summarised information set out in this letter.**

#### **2 Background and reasons for the Recommendation**

On 2 June 2023, the Shareholders approved a proposed sale of the Company's trade and assets to Strike Bidco Limited. Please refer to the previous Shareholder Circular published on 17 May 2023 for more information in relation to that approval.

The sale completed on 2 June 2023. Following the sale, admission of the Company's shares to trading on AIM was cancelled on 16 June 2023. On 30 June 2023 the Company changed its name and re-registered as a private limited company with the name Bricks Newco Limited.

Since completion of the sale, the Company has wound down operations and is now ready to enter into Members' Voluntary Liquidation, through which it is expected that the appointed Liquidators will distribute net cash to Shareholders, after settlement of any agreed creditor claims and the costs of the liquidation.

#### **3 Distribution to Shareholders**

Assuming the resolutions are passed, the Liquidators will work to realise the Company's assets, satisfy the claims of any remaining creditors of the Company and pay the costs and expenses of the liquidation (including the Liquidators' fees). After such steps have been taken, it is expected that the Liquidators

would make one final distribution to Shareholders. This final distribution would be made solely at the discretion of the Liquidators, and only after (i) the Liquidators have completed their statutory duties in relation to any remaining creditors' claims, and (ii) HMRC has confirmed its agreement to the Company's tax returns and that it has no objection to the closure of the liquidation. There can be no guarantee as to the value and/or timing of distribution that may result from the realisation of the Company's remaining assets.

Nothing in this document shall impose any personal liability on the Liquidators jointly or singularly.

On the basis of the information currently available, it is expected that any final distribution would be approximately 0.66 pence per Share.

#### **4 Costs and expenses of the liquidation**

If appointed, the Liquidators will be entitled to receive remuneration for their services by reference to the time properly given by them and their staff, as well as raise and draw invoices in respect of disbursements.

The Board estimates that the costs and expenses of the liquidation will amount to approximately £220,000, which includes the fees of the Liquidators and those of the Company's Registrar in connection with the liquidation (exclusive of VAT, to the extent applicable).

#### **5 The Company's service providers**

The Company's Registrar, Link Group, will be retained by the Company during the liquidation period.

Other service providers may be retained subject to the Liquidators deeming their retention to be an efficient use of the Company's resources and being in the best interests of Shareholders.

#### **6 General Meeting**

The implementation of the Members' Voluntary Liquidation will require Shareholders to vote in favour of the Resolutions at the General Meeting. The Resolutions are being proposed to:

- place the Company into voluntary liquidation (the "**Special Resolution**"); and
- to appoint the Liquidators for the purpose of the voluntary liquidation, including to:
  1. fix the remuneration of the Liquidators on the basis of time spent by them;
  2. authorise the Liquidators to proceed to wind up the Company in accordance with the provisions of the Insolvency Act 1986; and
  3. direct that the Company's books and records be held to the order of the Liquidators, (the "**Ordinary Resolutions**").

You will find at the end of this document a Notice convening the General Meeting to be held at the offices of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT, United Kingdom at 9:00 a.m. on Wednesday 20 December 2023. The Notice includes the full text of the Resolutions.

In accordance with section 84(1)(b) of the Insolvency Act 1986, the Special Resolution will be proposed as a special resolution and, in order to be passed, will require the approval of 75 per cent or more of the votes cast at the General Meeting, whether in person or by proxy.

The Ordinary Resolutions will be proposed as ordinary resolutions and, in order to be passed, will require the approval of more than 50 per cent of the votes cast at the General Meeting, whether in person or by proxy.

At the General Meeting, the Resolutions will be put to a vote on poll, and each Shareholder present in person or by proxy shall have one vote in respect of each Share held. The quorum for the General Meeting will be two Shareholders entitled to vote present either in person or by proxy (or, if a corporation, by a representative) and arrangements will be made by the Company to ensure that the minimum of two Shareholders required to form a quorum will attend the General Meeting in order that it may proceed and the business be concluded. Further details on voting are set out in the notes to the Notice of General Meeting at the end of this document.

The Board is pleased to be able to give Shareholders the opportunity to attend the General Meeting in person at the address set out in the notice convening the General Meeting at the end of this document.

#### **7 Action to be taken**

You are able to appoint your proxy online, via the LinkVote+ app, CREST, hard copy form of proxy requested from our Registrar or attend the meeting and vote in person.

Your proxy vote must have been received by no later than 9.00 a.m. on 18 December 2023 if you are voting online, using LinkVote+, voting via CREST or by post. To appoint a proxy and cast your votes, you can use one of the following methods:

- Online: by logging on via [www.signalshares.com](http://www.signalshares.com) to submit their vote electronically; or
- LinkVote+ app: via the new shareholder app, LinkVote+, by downloading the app on the Apple Store or Google Play and following the instructions; or
- CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual; or
- By post: by sending your completed form to the Company's registrar, Link Group, at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL; or
- In person: by attending and voting at the meeting in person. Please inform [enquiries@bricksnewco.co.uk](mailto:enquiries@bricksnewco.co.uk) if you plan to attend the meeting.

We strongly encourage you to submit your proxy vote as soon as you can and in any event prior to the deadline for submission on 18 December 2023 and recommend using the online platform or LinkVote+ to avoid the risk of postal delays. Online, LinkVote+, CREST and postal appointments received after 9.00 a.m. on 18 December 2023 will not count towards the final result.

Shareholders are requested to submit a proxy vote whether or not they wish to attend the General Meeting. Doing so will not prevent Shareholders from attending the General Meeting and voting in person should they so wish.

## **8 Recommendation to Shareholders**

**The Board considers that the Members' Voluntary Liquidation is in the best interests of the Company and its Shareholders as a whole.** Accordingly the Board unanimously recommends that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.

Yours sincerely

Dominique Highfield  
Director

Nicholas Pike  
Director

### Part III – Definitions

The following definitions apply throughout this document unless the context otherwise requires:

<b>AIM</b>	the AIM market operated by the London Stock Exchange plc
<b>Circular</b>	this document
<b>Company</b>	Bricks Newco Limited, previously known as Purplebricks Group plc
<b>CREST</b>	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
<b>Directors or Board</b>	the directors of the Company as at the date of this Circular
<b>General Meeting</b>	the General Meeting of the Company to be held at 9:00 a.m. on Wednesday 20 December 2023
<b>Liquidators or Joint Liquidators</b>	Steven Sherry and Emma Cray both of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT, United Kingdom
<b>Notice of General Meeting</b>	the notice convening the General Meeting which is set out at the end of this document
<b>Ordinary Shares</b>	ordinary shares of 1 pence each in the capital of the Company
<b>Registrar</b>	Link Group
<b>Resolutions</b>	the proposed Special Resolution and Ordinary Resolutions
<b>Shareholders</b>	holders of Ordinary Shares
<b>uncertificated or in uncertificated form</b>	recorded on the relevant register or other record of the share or other security concerned as being held in uncertificated form in CREST, and title to which, by virtue of the Regulations, may be transferred by means of CREST

## Part IV – Notice of General Meeting

**Bricks Newco Limited**  
**(previously known as Purplebricks Group plc)**  
*(incorporated and registered in England and Wales under the  
Companies Act 2006 with registered no. 08047368)*

**NOTICE IS HEREBY GIVEN** that a General Meeting of Bricks Newco Limited (the **Company**) will be held at the offices of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT, United Kingdom at 9:00 a.m. on Wednesday 20 December 2023. The business of the meeting will be to consider and, if thought fit, to pass the following resolutions (the **Resolutions**), of which Resolution 1 will be proposed as a special resolution of the Company and Resolutions 2, 3, and 4 will be proposed as ordinary resolutions of the Company.

### SPECIAL RESOLUTION

- 1 **THAT** the Company be and is hereby wound up voluntarily pursuant to section 84(1)(b) of the Insolvency Act 1986 and **THAT**, in accordance with the provisions of the articles of association, the Liquidators be and are hereby authorised to:
- a. distribute to the members of the Company in specie the whole or any part of the assets of the Company;
  - b. value any assets and determine how the distribution shall be carried out to the members; and
  - c. vest the whole or any part of the assets in trustees upon such trust for the benefit of the members as the Liquidators so determine, but no member shall be compelled to accept any assets upon which there is a liability.

### ORDINARY RESOLUTIONS

- 2 **THAT** Steven Sherry and Emma Cray of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT, United Kingdom, be and are hereby appointed Joint Liquidators of the Company for the purposes of such winding up, and any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of the persons for the time being holding office.
- 3 **THAT** the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up, including those falling outside of statutory duties undertaken at the request of the members, such remuneration to be drawn monthly, or at such longer intervals as they may determine, at the following charge out rates for the various grades of staff who may be involved in this assignment:

	<b>£ / hour</b>
Partners	995
Directors	915
Senior Managers	860
Managers	730
Senior Associate	540
Associate	395
Support staff	160

The Joint Liquidators reserve the right to amend the above rates from time to time during the engagement; any material amendments to these rates are to be advised to the members in the Joint Liquidators' statutory reports.



- 4 **THAT** certificate copies of the resolutions passed herein, be signed by the Chair of the General Meeting for and on behalf of the members.

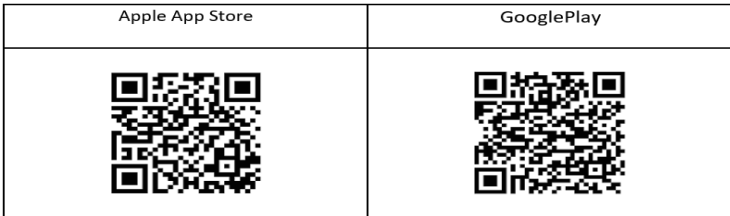
BY ORDER OF THE BOARD  
*Mark Jenkins*  
*Company Secretary*

*Registered Office*  
*First Floor 1 Cranmore Drive,*  
*Shirley, Solihull,*  
*United Kingdom, B90 4RZ*

Date: 20 November 2023

**Notes:**

- 1 Entitlement to attend and vote at the General Meeting will be determined by reference to the Company's Register of Members. In order to attend and vote at the General Meeting, a person must be entered on the Register of Members no later than close of business on 18 December 2023. A Shareholder's voting entitlement will depend on the number of shares held at that time. If the General Meeting is adjourned, such entitlement is determined by reference to the Register of Members at the close of business on the day, two days preceding the date fixed for the adjourned meeting. In each case, changes to the Register of Members after such time shall be disregarded in determining the rights of any person to attend or vote at the General Meeting.
- 2 If you wish to attend the General Meeting in person, you should arrive at the venue no more than 30 minutes before the start of the meeting, which will commence at 9.00 a.m.
- 3 A Shareholder is entitled to appoint one or more proxies to exercise all or any of their rights to attend and to speak and vote on their behalf at the General Meeting. If a Shareholder appoints more than one proxy in relation to the General Meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by that Shareholder. A proxy need not also be a Shareholder, but must attend the meeting for the Shareholder's vote to be counted.
- 4 Shareholders may lodge their vote or appoint proxies no later than 9.00 a.m. on Monday 18 December 2023:
  - a. by logging on via [www.signalshares.com](http://www.signalshares.com) to submit their vote electronically. For an electronic proxy appointment to be valid, the appointment must be received by the Company's registrar, Link Group;
  - b. via the shareholder app, LinkVote+, by downloading the app on the Apple App Store or Google Play and following the instructions. LinkVote+ is a free app for smartphone and tablet provided by Link Group (the company's registrar). It offers shareholders the option to submit a proxy appointment quickly and easily online, as well as real-time access to their shareholding records. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.



- c. by requesting a hard copy form of proxy directly from the Company's registrar, Link Group, by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or on telephone number 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales; or

Your vote must be lodged by 9.00 a.m. on 18 December 2023 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting.

- 5 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

- 6 In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). The message, regardless of whether it constitutes the appointment of a proxy, or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in note 4 above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- 7 CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings ([www.euroclear.com](http://www.euroclear.com)).
- 8 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).
- 9 Unless otherwise indicated on the form of proxy, CREST voting or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
- 10 If more than one valid proxy appointment is made in relation to the same share, the appointment last received before the latest time for the receipt of proxies will take precedence.
- 11 If two or more Shareholders jointly hold shares in the Company, each Shareholder may speak and vote at the General Meeting, appoint a proxy or give voting instructions. However, if more than one joint holder votes, appoints a proxy or gives voting instructions, the only vote, appointment or voting instruction which will count is the vote, appointment or voting instruction of the joint holder whose name is listed first in the Register of Members of the Company as regards that joint holding.
- 12 If an indirect Shareholder (who holds shares via a stockbroker or other nominee) wishes to (i) attend the General Meeting or (ii) appoint a proxy to speak and vote on their behalf at the General Meeting, or (iii) give voting instructions without attending the General Meeting, they must instruct the stockbroker or other nominee administrator accordingly. To do this, Shareholders are advised to contact their stockbroker or other nominee administrator and advise them which of the three options they prefer.
- 13 Indirect Shareholders who indicate they wish to attend the General Meeting will not receive an Attendance Card. They will therefore be asked to identify themselves at the General Meeting using a valid passport, identity card or photo driving licence. In addition, indirect Shareholders must have a Letter of Representation (on the letterhead of their stockbroker or their nominee) or be preregistered as a third party by the nominee in advance of the General Meeting.
- 14 If a Shareholder does not specify how they want the proxy to vote on a particular resolution, the proxy may vote or abstain as they see fit. A proxy may also vote or abstain as they see fit on any other business which properly comes before the General Meeting.

- 15 A corporation which is a Shareholder may appoint one or more corporate representatives who may exercise on its behalf all of its powers as a Shareholder, as if the corporation were an individual Shareholder, provided that they do not do so in relation to the same share or shares. Shareholders considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provision of the Companies Act 2006.
- 16 A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against a resolution. If no voting indication is given, the Shareholder's proxy will vote or abstain from voting at their discretion. A proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the General Meeting.
- 17 Voting on each of the resolutions will be conducted by way of a poll rather than a show of hands. The results will be made available on the Company's website at <https://www.bricksnewco.co.uk/> as soon as practicable following the conclusion of the General Meeting.
- 18 Any electronic address provided either in this Notice or any related documents (including the form of proxy) may not be used to communicate with the Company about proceedings at the General Meeting or the contents of this Notice or for any purposes other than those expressly stated.

### **Shareholder enquiries**

If you require any assistance with voting or if you have any questions, please contact the Company's registrar, Link Group, via email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or call on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.