

12th November 2008

Notice to all Customers: Speedferries Limited (in Administration)

The affairs, business and property of the Company are being managed by the Joint Administrators, A Swarbrick and T Burton, who act as agents of the Company only and without personal liability.

What has happened?

On 12 November 2008, on the application of the Directors, the High Court of Justice, Chancery Division, made an Administration Order in relation to Speedferries Limited. Angela Swarbrick and Tom Burton of Ernst & Young LLP were appointed as Joint Administrators of Speedferries Limited.

The Administration is necessary because of Speedferries financial position and to ensure the best interests of creditors and customers are served. The Administrators are currently exploring the option of selling the business as a going concern.

Customers

Crossings have been cancelled for 14, 15 and 16 November 2008 and customers are asked to wait for further information on future crossings and to keep any pre-booked tickets.

We will continue to keep you updated with developments in respect of the long term plans for Speedferries and notify you as soon as possible via the Company website if changes are proposed to be made which will affect your current position.

For further enquiries please contact customer services on 0871 222 7456.

Suppliers

The directors are still the directors of Speedferries Limited. However, whilst the company is in Administration, we, the Administrators, are ultimately responsible for Speedferries Limited. The directors and existing management structure will remain in place and the directors and their existing management team will be involved in the day-to-day operations.

We will be working closely with management and whilst we explore the option of selling the business we do not envisage any major changes to procedures on a day-to-day basis. Our objective is to sell the business as a going concern and to achieve this we will require your support during this process.

Interested Parties

Parties interested in acquiring the business should contact skelly2@uk.ey.com of Ernst and Young LLP.

Finally, we would like to re-iterate that our key objective is to explore the option of selling the business as a going concern and would ask for all of your support during the Administration of Speedferries Limited, whilst a buyer or buyers are sought for the business. We shall keep you as fully informed of the situation as we are able as matters progress.

Angela Swarbrick and Tom Burton
Joint Administrators

The Institute of Chartered Accountants in England and Wales authorises A Swarbrick to act as an Insolvency Practitioner under section 390(2)(a) of the Insolvency Act 1986 and The Institute of Chartered Accountants of Scotland authorises T Burton to act as an Insolvency Practitioner under section 390(2)(a) of the Insolvency Act 1986.

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