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Private & confidential.

20 November 2009

Dear Sirs

**First Quench Retailing Limited in administration (the “Company”)**  
**Ian Corfield, Mick McLoughlin and Richard Fleming (the “Joint Administrators”)**

I write to formally confirm the appointment of Richard Fleming, Michael McLoughlin and myself as joint administrators of First Quench Retailing Limited.

As you may have already seen in the press and on the Company website, we have been successful in securing offers for some stores as part of the efforts to sell the business as a going concern. Unfortunately your Property has not been included in any such offers. However, we can confirm that we have received numerous expressions of interest from parties interested in individual stores and we are therefore intending to conduct a short marketing campaign to explore the possibility of finding alternative tenants for the stores that will otherwise close and become vacant in the near future. In the circumstances I hope that we can rely on your continued support whilst we seek to find a prospective tenant in order to avoid any lengthy rent void period.

The key to minimising any rent void period is that we work together to complete any lease assignment process as quickly as possible. Our solicitors are on standby and are aware of the urgency and I trust we can rely on you and your lawyers to deal with any license to assign requests in a similar manner. To help speed up this process we will provide you with a draft license to assign if and when we find a suitable tenant to put forward. If you would like to see the type of references we are asking the prospective tenants to provide as part of this process please visit [www.christie.com/fqr](http://www.christie.com/fqr)

As already advised on the Company’s website, if you have not already been paid rent in advance by the Company the administrators undertake to ensure that you receive the pro-rata payment for the period that the Company trades from the Property. i.e. from the date of appointment of the Joint Administrators until the date the Joint Administrators cease to trade from the Property (the “Trading Period”).

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Whilst the Company is reviewing its options with the Property there is a statutory moratorium in place, under paragraph 43 of schedule B1 of the Insolvency Act 1986, which prohibits any Landlord of the Company (or their agent) from exercising any right of forfeiture, whether by peaceable re-entry or otherwise, other than with the consent of the Administrators or the permission of the Court.

Please note that the Administrators have not adopted the lease or any covenants or obligations in connection with the lease at any time and act at all times as agents of the Company without personal liability.

I will contact you in the near future once the Company has determined its future plans for the property. We appreciate your patience in this matter.

Yours faithfully  
for First Quench Retailing Limited



I Corfield  
*Joint Administrator*

The affairs, business and property of the company are being managed by the joint administrators

Ian James Corfield and Michael Vincent McLoughlin are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales  
Richard Dixon Fleming is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association