



Concept Capital Group Limited

Investor Bulletin: One Month Update

Date: 22 April 2026



As investors are aware, Concept Capital Group Limited (“CCG”) is party to proceedings brought by the Financial Conduct Authority involving the operation of an alleged unauthorised collective investment scheme (“UCIS”).

As officers of the Court, the Administrators have a duty to fully investigate the affairs of CCG. This includes establishing a full picture of CCG’s affairs prior to its administration including cooperation from key stakeholders in CCG as well as access to CCG’s books and records.

To date, the Administrators have approached a number of key stakeholders who hold information and documentation which is required in order to understand CCG’s dealings and affairs, including the position regarding the static homes, the management of those homes and any associated rents.

Ultimately, the Administrators need to determine whether a UCIS was in operation, and if so, what impact this would have (if any) on the proprietary rights associated with the static homes and associated rental income from those homes.

During the first month, work has focused on securing and reviewing the available financial records that we have had access to and obtaining an understanding of CCG’s affairs. Investigations have commenced into the reasons for CCG’s failure, the conduct of the director, and CCG’s transactions, in line with the Administrators’ statutory duties. These investigations are ongoing as the Administrators are yet to receive full documentation and transparency regarding the existence and ownership of all static homes. The Administrators are empowered to invoke the assistance of the Court to enforce cooperation where this may be required.

Whilst all appropriate and proportionate steps are being taken by the Administrators to collect and secure sums due, until such time as we have full transparency as to the existence and ownership of all static homes and sufficient information, as well as a clearer understanding of how CCG was operating, we are unable to agree to any proposals which may be put forward for a sale or continued management of the static homes to a third party.

We remain open and willing to continuing an open dialogue with all investors and stakeholders. To that end, we would be grateful if investors could please provide all documentation which they may have in relation to their investment.

Finally, I understand some investors may have been contacted by Refundee Ltd (“Refundee”). I would like to clarify for the avoidance of all and any doubt that Refundee has no formal role in the Administration and is not engaged by the Administrators.

Irwin Mitchell LLP (“IM”) are instructed on behalf of the Administrators to assist with certain elements of the Administrators’ investigations into CCG. Prior to the administration, IM was instructed on behalf of one of the investors to place the Company into an insolvency process and that retainer has now come to an end.

The Administrators and their staff will continue to respond to investor and creditor enquiries. Further updates are expected to be issued monthly. The Administrators’ proposals will also be issued no later than 4 May 2026 and will set out further detail on the administration and the intended strategy.