

## **PRESS RELEASE**

Andrew Johnson, Ali Khaki and Matthew Callaghan of FTI Consulting LLP, were appointed Joint Administrators of InfraRed UK Lion Limited Partnership, InfraRed UK Lion Nominee 1 Limited and InfraRed UK Lion Nominee 2 Limited on 22 November 2021, the owners of Eastgate Shopping Centre, Basildon (“Eastgate”).

Built in the 1980s, Eastgate comprises over 100 lettable units, a food terrace and a multi-storey car park. The appointment of the Joint Administrators will have no operational impact on Eastgate as the shopping centre, car park and stores remain open as usual. The Joint Administrators will continue to work with all key stakeholders to ensure the continued running of Eastgate.

The Joint Administrators, alongside the existing Property and Asset Managers (Munroe K and Sovereign Centros respectively) will endeavour to communicate with suppliers and tenants over the coming days to provide additional information and guidance in relation to the administration process.

The challenges to UK retail are well known and have been further accentuated by the impact of Covid-19 and the resulting national lockdowns which have ultimately driven today’s appointment of Joint Administrators.

Andrew Johnson a Senior Managing Director at FTI Consulting LLP and one of the Joint Administrators commented:

*“The administration will have no operational impact on Eastgate Shopping Centre which will continue to operate on a business-as-usual basis.*

*In addition the Property Managers (Munroe K) and Asset Managers (Sovereign Centros) of the shopping centre will remain in situ ensuring the continued smooth running of Eastgate going forward.”*

### **For further information:**

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### **Notes to editors:**

*FTI Consulting, Inc. is a global business advisory firm dedicated to helping organisations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. With more than 5,800 employees located in 27 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges and make the most of opportunities. The Company generated \$2.35 billion in revenues during fiscal year 2019. For more information, visit [www.fticonsulting.com](http://www.fticonsulting.com) and connect with us on Twitter (@FTIConsulting), Facebook and LinkedIn.*

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*improvement services, as well as due diligence, financing advisory, mergers and acquisitions ("M&A") advisory, M&A integration, carveout support and valuations.*

*Andrew James Johnson, Ali Abbas Khaki and Matthew Boyd Callaghan of FTI Consulting LLP ("FTI") were appointed as Joint Administrators (the "Joint Administrators") of InfraRed UK Lion Limited Partnership, InfraRed UK Lion Nominee 1 Limited and InfraRed UK Lion Nominee 2 Limited ("the Administration Entities") on 22 November 2021.*

*The affairs, business and property of the Administration Entities are being managed by the Joint Administrators. The Joint Administrators act as agents of the Administration Entities and without personal liability.*

*Andrew James Johnson, Ali Abbas Khaki and Matthew Boyd Callaghan are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales, under section 390A(2)(a) of the Insolvency Act 1986.*

*The Joint Administrators are bound by the Insolvency Code of Ethics which can be found at:*  
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

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