

ACCOMMODATION & EVENTS SPECIALISTS

INTERNATIONAL

CHOOSING THE RIGHT COMPANY IS VITAL

www.aes-accommodation.com - www.aeseventsgroup.com

AES ACCOMMODATION PART OF THE AES GROUP

UK OFFICE: CARPENTER COURT 1 MAPLE ROAD BRAMHALL STOCKPORT CHESHIRE SK7 2DH

FRENCH OFFICE : 3 RUE BIVOUAC NAPOLEON, CANNES, 06400 FRANCE

UK TELEPHONE: 0044 (0) 1614139600

FRENCH TELEPHONE: 0033 (0) 634552849

COVID-19 RELATED RESERVATION CANCELLATIONS AND REFUNDS, 2020/ 2021

DIRECTOR'S STATEMENT.

ISSUED: **22/04/2020**

Dear Clients and Partners,

First and foremost, on behalf of myself and the entire team at **AES ACCOMMODATION LTD**, I would like to wish you all well; and hope that your families, friends, and colleagues are safe and in the best of health.

Since March 1st, 2020, 5 of the Major festivals in Cannes were officially cancelled and postponed to 2021. Since these announcement (and in-light of the current circumstances), we have realised how this will drastically affect our business, the industry; and in-turn, our valued clients, and partners.

In an effort to bring clarity and resume structure within our business, the AES team have been working tirelessly over the last 6 weeks to discuss in details with our property owners, agency partners, and service contractors, as we try to find solutions for clients who have either requested refunds, transferring of dates to 2021/ or requested credit notes.

The outbreak of COVID-19 has had a colossal impact on everyone. The challenges, which we currently face, are extraordinary; and it is therefore imperative to come to some kind of resolve.

Rest assured, we have looked at this entire situation in great detail, and have worked closely with our Head of Legal and Finance.

We have found that in order to work in conjunction with property owners and service contractors, who are unable to refund monies and who have implemented the force majeure policy, and whom AES ACCOMMODATION LTD have paid to secure services on behalf of our clients, we are unable to guarantee cash refunds for the foreseeable future. However, all clients who have paid for accommodation, venue, events, and/or event services for the year 2020, will have the following options available to them;

1. Transfer reservations without any administrative charges, to 2021

Please note, transferring reservations will require a new contract to be signed, which will outline the new dates and payment terms. If you still have a balance to pay, this will also be referred to the new dates.

2. Cancel reservations and receive a credit note for the full amount, which will be valid for 24 months from the date of issue

Please note, the credit note will be valid for exactly 24 months from the date of issue and can be used for any services provided by AES ACCOMMODATION LTD and AES EVENTS GROUP.

3. Cancel reservations and receive a (re-rent) refund policy

Please note, a re-rent refund policy is a cancellation, which allows AES ACCOMMODATION to re-market the properties to other interested parties and once re-rented, a full refund will be made to the value of the new rental.

We fully understand that whilst these options may be suitable for some clients, they may not be entirely suitable for others. With this in mind, we would like to apologise for any inconvenience caused; however, as you will appreciate, it is important that we protect our clients/partners' money as well as **AES ACCOMMODATION LTD** as a business (and all the parties associated with it), as a whole. In doing this, we will certainly be able to come out the other side of this crisis.

Please bear in mind that this decision has been made by the management team at AES ACCOMMODATION LTD; and until an additional statement is shared, we are unable to offer clients any alternative solutions to the ones outlined above. We will continue to work on building capital and revenue responsibly, which may allow cash refunds in the future.

Finally, I would like to take this opportunity to wholeheartedly thank you for your long-term support and commitment to AES ACCOMMODATION LTD. Together; we will get through this and return to some form of normality soon.

In the meantime, stay safe.

Chris MAUGHAN



CEO

AES EVENTS GROUP

www.aeseventsgroup.com

AES ACCOMMODATION PART OF THE AES GROUP

UK OFFICE: CARPENTER COURT 1 MAPLE ROAD BRAMHALL STOCKPORT CHESHIRE SK7 2DH

FRENCH OFFICE : 3 RUE BIVOUAC NAPOLEON, CANNES, 06400 FRANCE

UK TELEPHONE: 0044 (0) 1614139600

FRENCH TELEPHONE: 0033 (0) 63455