

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
May 11, 2021

**Virgin Group Acquisition Corp. II**  
(Exact name of registrant as specified in its charter)

Cayman Islands  
(State or other jurisdiction of  
incorporation or organization)

001-40263  
(Commission File Number)

N/A  
(I.R.S. Employer  
Identification Number)

65 Bleecker Street, 6<sup>th</sup> Floor  
New York, New York  
(Address of principal executive offices)

10012  
(Zip Code)

Registrant's telephone number, including area code: +1 (212) 497-9050

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of one Class A ordinary share and one-fifth of one redeemable warrant	VGII.U	The New York Stock Exchange
Class A ordinary share, par value \$0.0001 per share	VGII	The New York Stock Exchange
Warrants, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50	VGII.WS	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On April 12, 2021 the Staff of the U.S. Securities and Exchange Commission (the "SEC") released the "Staff Statement on Accounting and Reporting Considerations for Warrants Issued by Special Purpose Acquisition Companies ("SPACs")" (the "Staff Statement"). The Staff Statement sets forth the conclusion of the SEC's Office of the Chief Accountant that certain provisions included in the warrant agreements entered into by many SPACs, such as Virgin Group Acquisition Corp. II (the "Company"), require such warrants to be accounted for as liabilities measured at fair value, rather than as equity securities, with changes in fair value during each financial reporting period reported in earnings. The Company has previously classified its private placement warrants and public warrants as equity.

The Company's management and the Audit Committee of the Company's board of directors (the "Audit Committee") are working to determine whether, in light of the Staff Statement, it is appropriate to restate the Company's previously issued audited financial statements as of March 25, 2021. Given the scope of the process for evaluating the impact of the Staff Statement on the Company's financial statements, the Company was unable to complete and file its Quarterly Report on Form 10-Q for the period ended March 31, 2021 (the "Quarterly Report") by the required due date of May 17, 2021. On May 17, 2021, the Company filed a Form 12b-25 Notification of Late Filing with the SEC related to the Quarterly Report. The Company is working diligently to prepare and file the Quarterly Report as soon as reasonably practicable.

On May 25, 2021, the Company received a notice (the "Notice") from the New York Stock Exchange ("NYSE") indicating that as a result of the Company's failure to timely file its Quarterly Report, the Company no longer complies with the continued listing requirements set forth in Section 802.01E of the NYSE Listed Company Manual.

The Notice advises that under the NYSE's rules, the Company will have six months from the filing due date to file its Quarterly Report. The Company can regain compliance with the NYSE listing standards during this six-month period when the Company files its Quarterly Report with the SEC. If the Company fails to file its Quarterly Report within such six-month period, the NYSE may, in its sole discretion, allow the Company's securities to trade for up to an additional six months depending on specific circumstances. The Company's securities will remain listed on the NYSE under the symbols "VGII.U", "VGII" and "VGII.WS" but will have an "LF" indicator to signify late filing status. This indicator will be assigned to the Company's securities until the Quarterly Report is filed.

The Notice has no immediate impact on the listing of the Company's securities, which will continue to trade on the NYSE, subject to the Company's compliance with other applicable continued listing requirements.

**Item 8.01. Other Events.**

On May 28, 2021, the Company issued a press release announcing its receipt of the Notice. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits. The following exhibits are filed with this Form 8-K:

<b>Exhibit No.</b>	<b>Description of Exhibits</b>
<a href="#">99.1</a>	<a href="#">Press Release, dated May 28, 2021</a>

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 28, 2021

**VIRGIN GROUP ACQUISITION CORP. II**

By: /s/ James Cahillane  
Name: James Cahillane  
Title: Corporate Secretary

FOR IMMEDIATE RELEASE

**Virgin Group Acquisition Corp. II Receives Expected Notification from NYSE Related to Delayed Quarterly Report**

**New York – May 28, 2021** – Virgin Group Acquisition Corp. II (the “Company”) today announced it received a notice on May 25, 2021 from the New York Stock Exchange (“NYSE”) indicating that as a result of the Company’s failure to timely file its Quarterly Report on Form 10-Q for the period ended March 31, 2021 (the “Quarterly Report”), the Company no longer complies with the continued listing requirements set forth in Section 802.01E of the NYSE Listed Company Manual. The notice has no immediate impact on the listing of the Company’s securities, which will continue to trade on the NYSE, subject to the Company’s compliance with other applicable continued listing requirements.

On April 12, 2021 the Staff of the U.S. Securities and Exchange Commission (the “SEC”) released the “Staff Statement on Accounting and Reporting Considerations for Warrants Issued by Special Purpose Acquisition Companies (“SPACs”))” (the “Staff Statement”). The Staff Statement sets forth the conclusion of the SEC’s Office of the Chief Accountant that certain provisions included in the warrant agreements entered into by many SPACs, such as the Company, require such warrants to be accounted for as liabilities measured at fair value, rather than as equity securities, with changes in fair value during each financial reporting period reported in earnings. The Company has previously classified its private placement warrants and public warrants as equity.

The Company’s management and the Audit Committee of the Company’s board of directors are working to determine whether, in light of the Staff Statement, it is appropriate to restate the Company’s previously issued audited financial statements as of March 25, 2021. Given the scope of the process for evaluating the impact of the Staff Statement on the Company’s financial statements, the Company was unable to complete and file its Quarterly Report on Form 10-Q for the period ended March 31, 2021 (the “Quarterly Report”) by the required due date of May 17, 2021. On May 17, 2021, the Company filed a Form 12b-25 Notification of Late Filing with the SEC related to the Quarterly Report. The Company is working diligently to prepare and file the Quarterly Report as soon as reasonably practicable.

The notice advises that under the NYSE’s rules, the Company will have six months from the filing due date to file its Quarterly Report. The Company can regain compliance with the NYSE listing standards during this six-month period when the Company files its Quarterly Report with the SEC. If the Company fails to file its Quarterly Report within such six-month period, the NYSE may, in its sole discretion, allow the Company’s securities to trade for up to an additional six months depending on specific circumstances. The Company’s securities will remain listed on the NYSE under the symbols “VGII.U”, “VGII” and “VGII.WS” but will have an “LF” indicator to signify late filing status. This indicator will be assigned to the Company’s securities until the Quarterly Report is filed.

**About Virgin Group Acquisition Corp. II**

Virgin Group Acquisition Corp. II was formed for the purpose of effecting a merger, amalgamation, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. The Company intends to focus on businesses that operate in one of the Virgin Group’s core sectors: travel & leisure, financial services, health & wellness, technology & internet-enabled, music & entertainment, media & mobile and renewable energy/resource efficiency. The management team includes Sir Richard Branson, founder of the Company, a renowned global entrepreneur and founder of the Virgin Group and responsible for the Virgin Group; Josh Bayliss, the Company’s Chief Executive Officer and director, who is the Chief Executive Officer of the Virgin Group and is responsible for the Virgin Group’s strategic development, licensing of the brand globally and management of direct investments on behalf of the Virgin Group in various companies around the world; and Evan Lovell, the Company’s Chief Financial Officer and director, who is a Chief Investment Officer of the Virgin Group and is responsible for managing the Virgin Group’s investment team and portfolio in North America.

**Forward-Looking Statements**

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Certain statements made in this release are forward-looking statements. When used in this press release, the words “estimates,” “projected,” “expects,” “anticipates,” “forecasts,” “plans,” “intends,” “believes,” “seeks,” “may,” “will,” “should,” “future,” “propose” and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company’s control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements.

Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (i) the inability to timely prepare and file the Quarterly Report; (ii) the ability to select an appropriate target business or businesses; (iii) the ability to complete the initial business combination; (iv) the inability to maintain the listing of the Company’s shares on the NYSE; (v) expectations around the performance of the prospective target business or businesses; (vi) success in retaining or recruiting, or changes required in, the Company’s officers, key employees or directors following the initial business combination; (vii) changes in applicable laws or regulations; (viii) the Company’s officers and directors allocating their time to other businesses and potentially having conflicts of interest with the Company’s business or in approving the initial business combination; and (ix) the ability to consummate an initial business combination due to the uncertainty resulting from the COVID-19 pandemic. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

**For more information, please contact:**

**Investor Relations:**

For inquiries please contact Tamara Bennett at [info-vgacii@vgacquisition.com](mailto:info-vgacii@vgacquisition.com).

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