

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

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

**Date of Report (Date of earliest event reported):
December 7, 2021 (December 6, 2021)**

Virgin Group Acquisition Corp. II
(Exact Name of Registrant as Specified in its Charter)

Cayman Islands
(State or other jurisdiction
of incorporation)

001-40263
(Commission
File Number)

N/A
(I.R.S. Employer
Identification No.)

65 Bleecker Street, 6th 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 4.02. Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review.

Virgin Group Acquisition Corp. II (the "Company") previously presented a portion of its Class A Ordinary Shares sold in its initial public offering (the "Public Shares") as permanent equity to maintain shareholders' equity greater than \$5,000,000 on the basis that the Company will consummate its initial business combination only if the Company has net tangible assets of at least \$5,000,001. Previously, the Company did not consider redeemable stock classified as temporary equity as part of net tangible assets. After discussion and evaluation, the Company concluded that the Public Shares include certain provisions that require classification of the Public Shares as temporary equity regardless of the minimum net tangible assets required by the Company to complete its initial business combination. This reclassification of equity was reflected in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021, filed with the Securities and Exchange Commission on November 12, 2021. However, on December 6, 2021, the Audit Committee of the Board of Directors of the Company concluded, after discussion with the Company's management, that the Company's unaudited interim financial statements for the quarterly periods ended March 31, 2021, June 30, 2021 and September 30, 2021 included in its Quarterly Reports on Form 10-Q filed on June 30, 2021, August 10, 2021 and November 12, 2021, respectively, should no longer be relied upon because the reclassification should have instead been characterized as a restatement under relevant accounting guidance. As a result, the Company has restated its financial statements for the affected periods in Amendment No. 1 to its Quarterly Report on Form 10-Q filed on December 7, 2021.

As noted above, the Company's management has concluded that in light of the classification error described above, a material weakness exists in the Company's internal control over financial reporting and that the Company's disclosure controls and procedures were not effective. Notwithstanding this classification error, the Company's management believes that the financial statements included in its Quarterly Report on Form 10-Q filed on November 12, 2021 present fairly in all material respects the Company's financial position, results of operations and cash flows for the periods presented.

The Company's management and the Audit Committee have discussed the matters disclosed in this Current Report on Form 8-K with WithumSmith+Brown, PC, the Company's independent registered accounting firm.

The Company does not expect any of the above changes will have any impact on its cash position and cash held in the trust account.

SIGNATURES

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.

Date: December 7, 2021

VIRGIN GROUP ACQUISITION CORP. II

By: /s/ Harold Brunink

Name: Harold Brunink

Title: Assistant Secretary