

## Soiram Limited

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**From:** Rachel Jackman <rjj@walkermorris.co.uk>  
**To:** james@gordonsols.co.uk  
**Cc:** lynden\_scourfield@bankofscotland.co.uk, Philip Mudd <pjm@walkermorris.co.uk>  
**Date:** Mon, 27 Sep 2004 15:14:39 +0100

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James

Further to our telephone conversation on Friday, can you now confirm who you are acting for in the above matter?

It would make drafting a little easier if we knew this, although we have started drafting all documentation required for the transaction anyway and will forward drafts to you in due course.

The Bank have confirmed that the shareholders of Newco will be:-

1. 30% - The Sandstone Organisation Limited - it will hold the shares as nominee for the Bank
2. 70% - Darren Lloyd

All shares to be fully charged to the Bank for the obligations of Newco and the Bank will have control of the voting rights attaching to these shares.

The Bank have also confirmed that Board of Newco members will be Darren Lloyd and David Mills (possibly others but yet to be confirmed).

In view of the above there will not be a Section 320 issue as Marios will not be a shareholder or director of Newco going forwards. Please ensure the note circulated last week is read in connection with this email.

I understand that you have received some correspondence/had communication with the Inland Revenue about the proposed transaction, please can you forward any information which you have on this to me ASAP.

I look forward to hearing from you.

Regards

Rachel

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Notice

A list of the partners' names is open to inspection at Kings Court, 12 King Street, Leeds, LS1 2HL. Regulated by the Law Society. Regulated by the Financial Services Authority in the conduct of investment business.

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