



1 The Pavilions, Cranford Drive
Knutsford, Cheshire, WA16 8ZR
www.cranfords.biz
admin@cranfords.biz
0844 410 0037

Dolphin Capital International Group
38 Eastgate Business Park
Little Island
Co Cork
Ireland

21 January 2015

Dear Sirs,

A C Marriott Retirement Benefits Scheme

Please find enclosed the following documentation:

- Dolphin Capital Loan Notes Offer Application Pack in favour of the pension scheme. I can confirm that the payment has been sent electronically for £33,369.00 and should reach you by the close of business 23rd January 2015.

Please ensure the loan note is made out to the pension scheme "A C Marriott Retirement Benefits Scheme" and sent to us for onward transmission to the member.

The registered scheme address should be:

**Cranfords
1 The Pavilions
Cranford Drive
Knutsford
Cheshire
WA16 8ZR**

If you have any queries please do not hesitate to contact me.

Yours sincerely,

Andy Johnson



Loan Note Offer

Dolphin Capital GmbH hereby presents an opportunity, for the person named on the form, below to accept a Loan Note Offer from the company.

Personal Details	
Policy Owner(s) - AC MARRIOTT RBS	Lisa Marie Marriott & ANTHONY MARRIOTT
Date Of Birth	03/07/1968 8/5/70
Home Address	25 Highfield Road Southport Merseyside
Home Postcode	PR9 8QL
Mobile Telephone Number	07773608955
Home Telephone Number	01704507132
E-mail Address	lisamarriott@btinternet.com
Passport Number	
Occupation	
Scheme Details	
Scheme Name	AC Marriott Limited Retirement Benefit Scheme
Scheme Address	
Trustee Name	Lisa Marie Marriott

ANTHONY MARRIOTT

Investment Details	
Investment Amount	£33,369.00
Special Purpose Vehicle Number	DC80
Bank Name	Lloyds TSB Bank PLC
Address	3rd Floor Market Square House, Old Market Square, Nottingham, NG1 6FD
Beneficiary	BK Law – DC80 – 5 Years Loan Notes
Special Purpose Vehicle Bank Account Number	46564960
Sort Code	30-96-18
Term of Loan Note	5 Years
Interest Payments	Average 13.8% per annum interest compound annually

I, the undersigned, hereby confirm that I wish to accept this Loan Note Offer and can confirm that I have read, fully understood and accept the Terms & Conditions detailed in the loan Note Instrument Documentation that has been provided to me.

Upon receipt of this completed Loan Note Offer form, together with the payment of my agreed investment amount £33,369.00 and which needs to be declared as cleared funds) I understand that Dolphin Capital GmbH will then issue to me, via the vehicle of e-mail, a Loan Note Certificate that carries:

- a) Certificate Number



- b) A date of issuance
- c) A value of Loan expressed in pounds sterling
- d) Confirmation of the average 13.8% fixed annual interest payment interest compound annually

Note: A sample Loan Note Certificate is within the Loan Note Instrument as schedule 1.

Signed by Investor

L. Stt

Printed Name of Investor

LISA MARRIOTT

Date Signed

12.01.15

Witnessed by

[Signature]

SSAS Provider Name

AC MARRIOTT RETIREMENT BENEFIT SCHEME

Date Signed

21/1/15

Thom

(administered by Cranfords)

Chief Executive, Dolphin Capital GmbH

Date Signed

Loan Notes Explained

If you are reading this document, you will have chosen to invest into Dolphin Capital GmbH for 5 Years.

Please read this document in association with our Information Memorandum and a document entitled Loan Note Instrument.

Based on the advice given to Dolphin Capital GmbH by our UK Lawyers (Pittmans Solicitors) we have adopted a specific method for taking in Loans. This is to ensure we comply with appropriate UK regulations.

Our method of taking in Loans is known as a Loan Note Instrument (LNI) mechanism.

The LNI is a detailed legal document that explains how our Loan Notes work in finite detail. You will have read and accepted this document as part of the investment process.

When using a Loan Note Instrument, the process dictates that we have to issue investors with a Loan Note Offer Letter.

The Loan Note Offer Letter details the basic terms of the offering from Dolphin Capital GmbH to you as the Investor.

This Loan Note Offer Letter needs to be signed by you and returned to us.

Once we have received the signed Loan Note Offer Letter and your investment money has been banked by our appointed German Lawyers (BK Law) you will receive a signed Loan Note Certificate in your welcome pack.

It is important that you print this Loan Note Certificate off and keep it somewhere safe.

Executed as a deed by [Dolphin
Capital .8o Projekt GmbH & Co. KG]
acting by [NAME OF FIRST
DIRECTOR], a director and [NAME OF
SECOND DIRECTOR OR
SECRETARY], [a director **OR** its
secretary]

.....

[SIGNATURE OF FIRST DIRECTOR]

Director

.....

[SIGNATURE OF SECOND DIRECTOR
OR SECRETARY]

[Director **OR** Secretary]

OR

Executed as a deed by [NAME OF
COMPANY] acting by [NAME OF
DIRECTOR], a director, in the
presence of:

.....

[SIGNATURE OF DIRECTOR]

Director

.....

[SIGNATURE OF WITNESS]

[NAME, ADDRESS [AND
OCCUPATION] OF WITNESS]