



**BNP PARIBAS
SECURITIES SERVICES**

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Pension Practitioner.Com
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33-35 Daws Lane
LONDON
NW7 4SD

18200*

Account Holder: Mr Stuart Head & Mr Grahame Bell
Acct: ATLAS AIR CONDITIONING SSAS
Account Number: 99008450

May 2012

Dear Sirs

TR Property Investment Trust plc

I can confirm that your holding in TR Property Investment Trust plc has now been transferred to Alliance Trust Savings Limited.

Please find enclosed your closing statement reflecting the movements on your account for the period 6 October 2011 to 19 April 2012.

If you have any questions regarding your account with Alliance Trust Savings Limited please contact them on 01382 573737.

Yours sincerely

Emma Ellison
Team Leader

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Account summary

for 6 October 2011 to 19 April 2012

The change in the value of your account.

Previous value of Account at 5 October 2011	£94,684.68
Income earned <i>eg dividends, tax reclaims and interest on your investments</i>	<i>plus</i> £1,480.39
Value of Account after movement of funds	<i>equals</i> £96,165.07
Decrease in value of investments	<i>minus</i> £2,779.25
Total value of your Account at 19 April 2012	<i>equals</i> £93,385.82

What we've included:

Account Valuation - Page 2

A listing of your investments and their value

Account statement - Page 3

The account we use for purchasing and selling



Name

Mr Stuart Head & Mr Grahame Bell
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Account number

99008450

Account valuation

On 19 April 2012

A listing of your investments and their value.

Investment Trust

Savings Scheme

Investment	Cost	Your holding x Market price	Market value
TR Property Inv Trust Ord 25p		62,717 £1.489	£93,385.61
Cash held	-	-	£0.21
Total value of your Investment Trust			£93,385.82
Total value of your Account			£93,385.82

The total value of your Account on 5 October 2011 was £94,684.68

Market price: This is the selling price for Unit Trusts and the mid-market price for Investment Trusts. The last trade price is used for shares traded through the Stock Exchange Electronic Trading System (SETS).

Costs: Amount of money invested in share or units

Your Holding: This is the number of shares or units you have in your investment.

Market value: This is your holding multiplied by the market price.



Name
Mr Stuart Head & Mr Grahame Bell
Acct:ATLAS AIR CONDITIONING SSAS

Account number
99008450

Account statement

for 6 October 2011 to 19 April 2012

This is the account we use for buying and selling the investments in your Savings Scheme. It also holds the cash part of this account, and receives the dividends and interest from your investments.

Savings Scheme

Transaction date	Settlement date	Details of transactions	Money out	Money in	Balance
06 Oct 11		Brought forward			£1.27
10 Jan 12		Net Dividend on 61,683 TR Property Inv Trust Ord 25p (0906409) @ £0.024		£1,480.39	£1,481.66
10 Jan 12	13 Jan 12	Purchase of 267 TR Property Inv Trust Ord 25p (0906409) @ £1.4075 XD Cost £375.80 Deal charge £3.75 Stamp Duty £1.88 Deal time 16:23 (broker Cenkos Securities Ltd)	£381.43		£1,100.23
11 Jan 12	16 Jan 12	Purchase of 767 TR Property Inv Trust Ord 25p (0906409) @ £1.4130 XD Cost £1,083.77 Deal charge £10.83 Stamp Duty £5.42 Deal time 16:08 (broker Cenkos Securities Ltd)	£1,100.02		£0.21
19 Apr 12		Closing balance			£0.21

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Transaction date: This is the date the transaction occurred.

Settlement date: This is the date the transaction was finalised. This only relates to a purchase or sale. All transactions will be dealt externally as Market Orders to obtain the best possible result.

