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Novia (Gross) Nominees Ltd
Cambridge House
Henry Street
Bath
BA1 1JS

13th December 2019

Dear Sirs,

Lakeview UK Investments plc ("LUKI"): 11% bonds due from 2018 (the "Bonds")

We write in respect of the following holding:

Registered Name:	
Certificate No.:	

Since our 10th July letter, Prime Resort Development Ltd ("Prime"), LUKI's ultimate parent company, has notified us that it remains in discussions with prospective financiers to provide a replacement facility enabling the resumption of payments to Bondholders. Prime informs us it has entered an agreement with a preferred source of funding but is experiencing unexpected delays in drawing-down the first instalment of the new facility. If those delays continue unduly, Prime also informs us that it may instead proceed with another party with whom an agreement has been reached in principle, although on terms less attractive to the company.

Real Estate Associates Ltd is on standby to arrange a distribution to Bondholders as soon as funds are received from LUKI, but our role does not include the negotiation of these replacement funding arrangements and we have not been provided with all the details, some of which are held by Prime in commercial confidence. Therefore, Prime is willing to meet any of the Bondholders, if requested, to provide a more comprehensive outline of its current plans and the status of the underlying property activities. If you wish to arrange a meeting, please contact Prime at finance@primerd.com who will respond to you direct to arrange a suitable date.

Yours faithfully,



Alan J Bate
Director