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To whom it may concern

25 January 2024

Dear Sirs

## NewMac Displays Limited

We write to you in our position as accountant for the above-named company.

We understand the company has applied for a loan of £60,000. We confirm that, we have no reason to believe, the value of NewMac Displays Limited share capital is less than this loan amount.

We carried out a valuation of the NewMac Displays Limited shares in March 2023 based on company accounts to 30 April 2022. The goodwill was valued at £220,000 and the company had net assets of £257,000.

Subsequently, the company is due to buy back 50% of the company shares for £255,014 being £100,000 goodwill plus 50% of the net asset value at 30 April 2023. This buy back will result in a considerable decrease in the company's net assets.

The company pre-tax profit for the year ended 30 April 2023 was £134,720, which is in excess of the pre-tax profit for any of the three years prior. Therefore, we have no reason to believe the £220,000 goodwill valuation of the business has reduced.

Whilst the information provided is believed to be true, it is provided without acceptance by ourselves of any responsibility whatsoever and any use you wish to make of the information is therefore, entirely at your own risk.

Yours faithfully

Sleigh & Story Ltd