

FIRST CLASS

Derek Hutchinson E
Knockieknowe
Kippford
DALBEATTIE
DG5 4LW

Detailled Costs
incurred in purchasing
the Building for
the Pension Fund
Back Page itemised

Dear Derek,

Jubilee House

Further to our brief word on Friday, I am pleased to confirm that your pension fund's purchase of Jubilee House settled satisfactorily on that day. In return for the purchase price I received a duly executed Disposition in favour of the pension fund from the Council's solicitor and I understand that you will have been able to collect the keys to the property during the course of Friday.

Accordingly, it now falls to me to make an accounting to you in relation to the purchase.

Please find enclosed a cash account detailing sums received and expended on your behalf and you will see that the cash account also refers to this firm's fees and in this regard, you will be pleased to note that I have been able to adhere to my original estimate. I trust you will approve. The cash account concludes with a balance due to this firm of £1559.50 and I look forward to receiving your cheque in settlement in due course. Paid - 21.3.11 ch no 010006.

I have mentioned the necessity for the preparation of a formal Lease between the pension fund and Equip4work and this is no doubt a matter that we can discuss further.

Still on the matter of the identity of the pension fund, on previous occasions where I have acted on behalf of SIPPS one of the pension Trustees has been a firm of accountants specifically appointed to deal with the technicalities of the pension regulations. Accordingly, I have never required to address the notification which I anticipated required in order to advise the Revenue of the pension fund's acquisition. If you would like me to investigate this aspect of matters please let me know. I suspect however that the company who advised you in connection with the constitution of the pension fund will be better placed to assist than I.

Finally, it crosses my mind that you and I should have a word in relation to your Wills. I don't know whether you have existing Wills in place or even if you have, whether such Wills may not now require updating. However, if you would like to discuss the preparation of Wills, please let me know.

Receipt 2 + 4 Back Page

Andrew J. Malone, LLB, NP
Bryan S. McLachlan, BA, LLB, NP
Charles A. Laurie, MA (Cantab), NP
Shani M. Power, BCL, AITI, NP - Associate
Robert Oliver - Law Accountant
ona M. Dickson - Property Manageress

our ref:

our ref: CAL/MMCG/HUTC56/2

5th March 2011

11-3-2011 collected key

was owed.

Finally, I take this opportunity of wishing the Company every success once you are installed in the new premises.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Charles A Laurie', with a long, sweeping horizontal stroke extending to the right.

Charles A Laurie

Enc