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Our reference

CMW/L265G

Your reference

B. Davis
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Daws House
33-35 Daws Lane
London
NW7 4SD

26th January 2015

Dear Brad

Lucy Bee SSAS - Philip and Natalie Buckingham

Thank you for your letter of 16th January 2015.

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We can confirm that we are not aware of any existing charges against Lucy Bee Limited.

We can further confirm that management accounts prepared up to 22^{nd} January 2015 showed net assets in excess of £250,000. Given the level of net assets it is appropriate to assume that there is sufficient security to support a loan to the value of £250,000.

Whilst we have no reason to believe that our client would enter into a commitment such as that proposed which our client did not expect to be able to fulfil, we can make no assessment of our client's continuing income or future outgoings.

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

Yours faithfully

HB Accountants