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Reforestation Group P Varley and Mersey 55

David Nicklin <davidn@pensionpractitioner.com>

16 May 2020 at 20:41

To: Tony McCartney <tonym@pensionpractitioner.com>, Georgina Stuliglowa <georginas@pensionpractitioner.com>, gavin mccloskey <gavinm@retirement.capital>

Jean Jones has just received this communication after I asked her to contact Steve Everhard. As you would expect he blames coronavirus for the lack of valuation even suggesting the investment may need to be rolled over for a further year, in my opinion, kicking it down the road. The lack of valuation will obviously cause issues with anyone trying to crystalise the fund.

Dave

From: Steve Everhard <steve@thereforestationgroup.com>

Sent: 16 May 2020 12:05

To: jean jones <jeanfjones22@hotmail.com>

Subject: Re: jean jones/mersey 55

Ms Jones,

Thank you for reaching out. I would love to give you a valuation and an estimation of harvest but we are locked down in the US, the UK and Brazil until mid June at the earliest. The farm is locally managed so continues to flourish, but communication is very difficult as we cannot send anyone into the region. Brazil has been hit very hard in the south from COVID19 and the Amazon is a particularly sensitive region due to its isolation and a virus like this can decimate local populations where broad immunity is unknown.

The trees, of course, continue to grow so the investment is as safe as it ever was. Once we can assess market conditions for access and for sale I will write to you again. If we cannot see a market then our recommendation would be to roll-over for a further year, which can only serve to enhance returns.

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Kind Regards

David Nicklin

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