



CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS

East House · 109 South Worple Way · London · SW14 8TN

Tel: +44 (0)20 8878 8383 · Fax: +44 (0)20 8392 2451 · Email: info@whitehartassociates.com

www.whitehartassociates.com

Mr Mark Miserotti
Pension Practitioner.com Ltd
Daws House
33/35 Daws Lane
London NW7 4SD

24 October 2013

Our ref: NAS/WHA/B18/CO

By post & email: markm@pensionpractitioner.com

Dear Mark

Re: Tierney Family Trust

I refer to your email dated 21 October 2013. I am a little confused about HMRC's questions as I think my letter outlined it on 23 April 2013. The Formation Agents which were used by Mr Patrick Fogerty were Online Company Services Limited as is on Companies House records.

Mr J Tierney did not want to hold any shares in the Company until the purchase of the premises happened and the Company was about to start trading. The terms of transfer, according to the information I was provided by the client in 2009 when we started acting for the Company, were as those explained in my letter dated 23 April 2013. From a conversation with Mr J Tierney and Mr P Fogerty, this is what happened. Mr P Fogerty I believe in 2008 thought that the possession of the premises and the commencement of trading was going to be a lot earlier than actually transpired, and it was Mr J Tierney's specific instructions that he did not want any ownership in the shares until the purchase had gone through. I believe that HM Revenue & Customs recently rang Mr Fogerty and it was likely he would have confirmed as such, but he is happy to confirm in writing his understanding if that was the reason why they were contacting him in the first place.

Should you have any queries please do not hesitate to contact me.

Yours sincerely,

Nikki Spoor ACA FCCA - Director
White Hart Associates (London) Limited



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White Hart Associates (London) Limited is registered to carry out audit work in the UK and Ireland by The Institute of Chartered Accountants in England and Wales.
Company registered in England and Wales. Company No. 4520239
Directors: A list of directors is available at the registered office of the company.

WHA

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23 April 2013

Our ref: NAS/WHA/B18/CO

By email: markm@pensionpractitioner.com

Dear Mark

Re: Tierney Family Trust Executive Pension Scheme - Boutique Leisure Ltd

Further to your recent email dated 20 March 2013, please accept my apologies for the delayed response. Unfortunately I have been away unwell for a period of time and have only just been catching up with all my correspondence.

With reference to the shares in Boutique Leisure Limited, we were not the formation agents for Boutique Leisure Limited, and we have spoken to the clients involved in relation to the historic share transaction.

From our understanding, provided by the related parties, the Company was set up in December 2008 by the formation agents, with subscriber shares of £100. Mr J Tierney did not want to hold any shares until the Company had purchased the premises and had started trading. The formation agents registered 60 ordinary £1 shares in his name and he signed a declaration of nomineehip stating that he was holding these 60 shares on behalf of Patrick Fogerty. Herewith annexed is a copy of the nomineehip document. He did not physically pay for the shares as they did not legally belong to him at that point in time. With the declaration of nomineehip, he also gave the stock transfer form to Mr P Fogerty which he had signed on a blank basis as a back up to the transfer into Mr Patrick Fogerty's name, please find this herewith annexed. On 1 May 2009, Mr P Fogerty legally transferred the 60 ordinary £1 shares over to Mr John Tierney who took possession of those shares as of that date.

I trust that the enclosed and the above is self explanatory, but should you have any queries please do not hesitate to contact me.

Yours sincerely,



Nikki Spoor ACA FCCA - Director
White Hart Associates (London) Limited

Encs.



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