

Freephone: 0800 634 4862
Fax: 020 8711 2522
Email: info@pensionpractitioner.com

Daws House
33-35 Daws Lane
London
NW7 4SD

Mr Subash Ramoutar
Westcon Africa
4 Penta Ct
Station Rd
Borehamwood
WD6 1SL

11 November 2008

Dear Subash,

Resolv Loan

I write with reference to the queries your Office raised regarding the invoice dated 15th October 2008.

I had been advised by Stanford that a payment was made to the pension scheme in February 2008, however neither we nor the trustees received any notice of the payment being received by the scheme. We have investigated this matter further and have obtained confirmation that the payment was made directly to Skandia's NatWest Southampton Branch. This payment has now been sourced and applied to the pension scheme.

Under the circumstances, I have reviewed the pension loan repayments and confirm that based on the information provided to me at this time, no late interest payment charges arise on the previous pension loan repayments. The Company's liability in accordance with the loan agreement is for the loan amount of £109,170.46 plus interest accrued and costs which I have calculated to 11th November 2008. As the loan amount is being repaid in full and final settlement, I have also included the scheme's administration costs which are borne by Resolv Computers Limited and their successors as per the terms of the loan agreement.

The Trustees have opened a new pension scheme bank account and as such settlement in this instance should be sent to us, but made payable to the new scheme name which is the "Trustees of the Tierney Family Trust".

When issuing the payment, please send this to me at our Office address.

Yours sincerely

Gavin McCloskey
For Pension Practitioner .Com