

NOTE BY THE APPELLANT

'R UNILATERALLY ALTERED' AGREEMENT

7 MARCH 2022

AGREEMENT 3 FEBRUARY 2022

1. 2 a) I TOOK THIS TO BE THAT R HAD THE CHOICE OF DECIDING WHICH COMPANY TO TAKE (DIRECTION) ANY PROPERTY TRANSFERS IN I.E. DFP or CP.

NOT DISCRETION OVER ALL PROPERTIES IN INCLUDING HD, MD, SE

2. 16 b) IF REQUIRED IT WAS OUR CHOICE AS TO SELECTION OF PROPERTIES (CHRISTOPHER (A) AND JONATHAN IS AN ERROR SHOULD READ CHRISTOHER AND TIMOTHY (3RD D.)

JUST TO WRITE THIS LETTER WOULD HAVE BEEN DISASTROUS. AND LATER TO WITHDRAW UNIMAGINABLE. IT WOULD DESTROY ANY GOODWILL BUILT UP OVER 60 YEARS IN AN INSTANT. (FOR ME, TIMOTHY AND THE BUSINESS CARRYING FATHERS NAME.) P1 PARA 5

AUCTION (MY UNDERSTANDING/INTERPRETATION)

AN AUCTION IN MOST CASES IS THE ULTIMATE WAY TO DETERMINE THE OPEN MARKET VALUE OF ASSETS; IN THIS INSTANCE RESIDENTIAL FREEHOLD GROUND RENTS; PROVIDING THE AUCTION HAS BEEN WIDELY ADVERTISED WHICH IS THE CASE WITH MOST WELL KNOWN AUCTION HOUSES. IN THIS INSTANCE BOND WOLFE (BW) WHO ARE THE PREMIER AUCTION HOUSE FOR BIRMINGHAM AND MIDLAND PROPERTIES. IN THE PAST WE HAVE USED THEM EXTENSIVELY.

FATHER HAD, HAD A GOOD RELATIONSHIP WITH THEM FOR 50 YEARS ESPECIALLY WITH THE SENIOR PARTNER WHEN IT WAS BIGWOODS.

GUIDE PRICES ARE SET AT A LEVEL TO ENCOURAGE BIDDERS TO AN AUCTION

RESERVES DETERMINE THE MINIMUM THE SELLING PRICE AND THESE MAY BE HIGHER THAN THE GUIDE PRICE. HIGHER RESERVES WERE SET ON THESE FREEHOLDS WE WERE SELLING. 'ON SALE' INDICATES THAT THE RESERVE HAS BEEN PASSED.

SOME FREEHOLDS NEVER MADE IT TO AUCTION AS WE FELT THE LEVEL SUGGESTED TO LOW. OTHER WERE SOLD FROM THE AUCTION CATALOGUE AND ~~WITHDRAWN~~ SOLD PRIOR THESE WERE SOLD AT SIGNIFICANTLY HIGHER PRICES (+ 40% HIGHER).

IT SHOULD BE NOTED THAT HAVING STOPPED THE AUCTION (CLAIMING WE WERE OFFLOADING ASSETS CHEAPLY R HAS PUT THESE FREEHOLDS IN AT THE MINIMUM GUIDE PRICE WITHOUT THE + .

WE WERE TRYING TO MEET THE DEMANDS OF THE AGREEMENT – PAY THE LOANS OFF IN CASH