

Strictly Private and Confidential

Mr M Ingamells
Grove Tompkins Bosworth
54 Newhall Street
Birmingham
B3 3QG

8th September 2010

TRSTGTB080910

Dear Mike

Re: Dennis Fell Companies and Father's Estate

I will not be able to see you now to discuss anything until late November on any outstanding Company and Estate issues. It is also unfortunate the meeting for the 3rd could not take place. Laurence's loan account does include the net rental income from the Trust properties. Having now read through the current Property Trust deed which you supplied after the meeting on the 1st Laurence is also due this income absolutely. Father even had the M and G policy which was a Discretionary Trust altered to an Income in Possession Trust. I have the original of the M and G policy which father must have deliberately left amongst his papers to make his views known. I think that this document clearly demonstrates his wishes not to have a Discretionary Trust. I will be voting in favour of Laurence receiving this income at the next meeting. I therefore cannot return the rental income to you from the companies without a further meeting. It will also require Laurence's approval.

You are already aware of my stance on Laurence's entitlement to all income ('absolute entitlement') from the L J Trust and voted to give Laurence his income, Martin and Tim voted against. It makes no sense to me particularly as Timothy agreed with me again only one hour before that all of the income be distributed. Laurence's income has even gone on his tax return. I am sure that his tax return cannot be altered. Your letter in September 2009 to Dick Thompson, Laurence's accountant confirms this. If you thought the Trustees Act applied then you would have been able to supply a copy of that Act on the 1st. In my opinion you did not on the basis that it was not applicable. Laurence should benefit now he is well and not have to wait until he is 64 (another 21 years) as stated by Martin. It is no good Martin coming up with a device to alter Fathers and Mothers wishes. It should also be noted that had Laurence been well in 2002 then Laurence's shares (25%) would not be in the Trust in any event.

With regard to the meeting overall I realise that your position was more of an observer as was Chris Denney's. I thought Martin's aggressive behaviour was beyond the pale. Banging the desk, swearing and walking away from the table were not conducive to a reconciliatory meeting. He even made derogatory comments regarding Jonathan and even Laurence as well as making disparaging comments about Dr. Jago, Laurence's doctor. Threatening to sue different parties points to him not being a suitable Trustee on either the Property Trust or

the L.J.Fell Settlement. Similarly Timothy's lack of understanding of the issues in threatening to sue Jon for being Laurence's joint power of attorney with myself is absurd. It is Laurence's wishes. If Tim is prepared to follow Martin on the wrong path then he should similarly be regarded as unfit to be a Trustee. I have put my point of view to Laurence who is naturally disappointed in not being able to receive his income in accordance with the Trust Deed.

Timothy has come back on two occasions regarding Jon's £40,000 and said that if I 'stick to what I agreed to at the meeting (i.e to sell some of Tim's and my Shares in the Companies to the L J Fell Trust), then Martin will let Jonathan have his £40,000'. My reply was that Martin needed to deal with all the documentation regarding distribution and not just the £40,000. Timothy having had further discussions with Martin has now said that all documents should be 'signed simultaneously.' - but that I must instruct you. I am not prepared to do this.

If the L J Fell Trust pay the income to Laurence then naturally the L J Trust itself does not have the funds. The solution is as I have suggested that Laurence buys the shares in his own name as originally agreed just before Laurence went in to hospital about eighteen months ago. Martin and Timothy are clearly acting in unison and should also be removed from the Evergreen Trust particularly as Martin now has no interest having received all his money from the House. They are both at fault to the detriment of me, Jon and Laurence and they should be removed from all Trusts including the Evergreen Trust and let you deal with all outstanding issues as Father would have wished and agreed among ourselves well over four years ago. It may be that Penman's may be able to resolve this issue with Laurence's desire to receive his outstanding income.

Yours sincerely

CJW Fell
Director