

meridian

Private Client LLP - Solicitors

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Your Ref: PD/Fell/883594
Our Ref: MXA/EJB/FEL4.3

25 February 2022

BY POST AND EMAIL: a.higgins@sydneymitchell.co.uk;
p.deol@sydneymitchell.co.uk
CC: vk@michaelhill.co.uk

Dear Sirs

The Estate of Dennis Fell (Deceased)

We write in relation to paragraph 12 of the settlement agreement.

Having had the opportunity to review the incomplete documentation provided by your clients, our client takes the view that the value of DFL and CPL falls significantly below the value of £700,000. We suspect that this must be obvious to your clients too.

The best estimate our client can give at present based on the partial information given to date is that the value of the companies lies between £350,000 to £375,000. Had your clients cooperated by furnishing our client with a comprehensive set of documents (as one would do for instance on the sale of a business) then no doubt our client's calculations could have been helped that much more.

Our client shall proceed on the basis that the valuation of DFL and CPL falls below the £700,000. We shall await to hear from you in respect of your clients' obligations under paragraph 13 of the Settlement Order.

Given the inevitable consequence that additional property is to be provided from the companies under your clients' control, we would ask that your clients confirm by return that any assets presently owned by Heronfield Developments (and their subsidiaries) shall remain within the relevant company until the completion of the Transactional Document or other agreement between the Parties.

We should be grateful if you would take instructions and confirm your clients' position within 7 days (i.e. by 4:00pm on 4 March 2022) in respect of this additional obligation.

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It is going to be in the interests of all four siblings if matters can be concluded consensually and swiftly. That way legal costs can be significantly reduced which surely must be in the interests of all of the parties to this dispute.

Please acknowledge safe receipt.

Yours faithfully

A handwritten signature in cursive script that reads "Meridian".

Meridian Private Client LLP