



Georgina Stuliglowa <georginas@pensionpractitioner.com>

Class Technology - TFC payment Sheralee Grayston

Jane Bush <Jane@bda-associates.co.uk>

25 February 2020 at 17:11

To: Georgina Stuliglowa <georginas@pensionpractitioner.com>

Cc: John Smithurst <John@bda-associates.co.uk>

SENT ON BEHALF OF JOHN SMITHURST

Dear Georgina

Further to Jane's response, I can confirm that the valuation of the shares at £6 million would appear to be an under value. Although the Company did not sell to the preferred company last year, this was not due to any dispute in the value, more that the buying company themselves were being taken over and they did not want to try and do the two actions at the same time.

The Company that took them over has now made tentative approaches to start the process again although the way that Class Technology have been performing, they are looking for a price in excess of £6 million. The indicative price being talked about is above £7 million but any future sale is at the moment some way off. That is why we have kept the value at a conservative £6 million rather than increasing to a figure of £7 – 7.5 million.

Best Regards

John

From: Georgina Stuliglowa <georginas@pensionpractitioner.com>

Sent: 20 February 2020 11:50

To: Jane Bush <Jane@bda-associates.co.uk>

Subject: Class Technology - TFC payment Sheralee Grayston

Hi Jane,

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