

15 April 2019

To Whom It May Concern,

RE. GREEN GALE LTD.

We confirm that we act for the above company in relation to its accounting and taxation affairs. We further confirm that we have so acted since December 2012.

In valuing the company we would regard the net assets as £31000 this excludes the Directors Loan Account but takes into account the other outstanding loans.

The company has contracts with six property owners and 19 years unexpired on those contracts. The total annual income from the six contracts is £8861 at present and is subject to increases in the Retail Price Index over the unexpired term. We have calculated the net present value of this income stream at an annual interest rate assumption of 2.5% over the 19 years as £132728.

The overheads of the company are minimal. The company has accumulated tax losses of £59595 and is therefore unlikely to be paying corporation tax for most of the next 19 years we would therefore value the business at £133,000.

Yours sincerely,



G. D. O'HEHIR MA, FCA
Director