

Hi Emily,

Sorry for the delay: I have been away.

On 18/09/2018 £466,274.85 was paid into the scheme ref: "Loan from Steve". We can record this as borrowing to the scheme if you can confirm that this is correct. Do you have paperwork for this agreement?

There is no paperwork. I transferred this amount into the scheme to allow payment of fees. This was a short, interest-free loan. I've done this in the past.

On 31/10/2018 £228,696 was paid out of the scheme ref: "Fees to Acksam". We can record this as "other" which includes fees, expenses etc. Do you have any paperwork to substantiate this?

I have attached three docs which explain this payment. It essentially relates to invoice 000177 from Acksam Ltd. (Invoice-000177.pdf). There were a number of invoices from Acksam to the scheme, which are all collected in the customer statement (Customer Report--2020-02-03.pdf). Historically, the scheme has pre-paid fees to Acksam. Following advice from Base 52 as part of the 2018 year end accounts preparation, Acksam redeemed all these loans. The attached file (Freshfield_Fees_Prepayment.pdf) shows the balance on this account. The payment on 27/10/2018 reflects the final offsetting of this loan against invoice 000177.