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London
NW7 4SD

PRIVATE & CONFIDENTIAL
Mr M Mehta
Kearsley Airways Limited
Temple Gardens
London
NW11 0LL

9 February 2010

Dear Mr Mehta,

Mr & Mrs M Mehta Pension Scheme

Further to our telephone conversation today, I confirm the following.

Madhoo Mehta and Meenal Mehta are the sole trustees and beneficiaries of the Mr & Mrs M Mehta Pension Scheme.

The scheme is registered with HM Revenue and Customs as an occupational pension scheme under tax registration number 00723137RE with effect from 21/10/2008. Given the tax status of the scheme, the scheme is entitled to exemption on all income tax and capital gains arising from bank interest and all other investment income. Assets owned by the scheme are also exempt from capital gains tax.

Contributions by members and payments made on behalf of members are tax-relieved to a threshold amount. Lump sum benefits, in specified circumstances are paid free of income tax however income paid to the beneficiaries of the scheme are subject to UK income tax at source.

As registered HM Revenue & Customs Practitioners, we would be pleased to assist with any further enquiries.

Yours sincerely

Gavin McCloskey

Gavin McCloskey
For Pension Practitioner .Com