

Friday, 10 July 2015

To whom it may concern



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(Steel Founder) Ltd

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Company no. 1527500
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Current value of ordinary £1 shares in this company

Based on the recent trading results of the company, its present net asset value and the equity structure it is my professional opinion that the ordinary shares of the company have no realisable value at the present time.

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Finance director
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Certificate No. C777/Kaag



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