

Freephone: 0800 634 4862
Fax: 020 8711 2522
Email: info@pensionpractitioner.com

Daws House
33-35 Daws Lane
London
NW7 4SD

Private & Confidential

Dr Majid Alimadadian
15 Addison Crescent
Holland Park
London
W14 8JR

29 July 2008

Dear Majid,

Tile Land Executive Pension Scheme

Following receipt of cleared funds to the trustee bank account, I confirm that you now need to transfer to your personal account the cash sum of £208,943. This has been arrived at under the following computation:

A gross pension contribution of £225,000 was paid on 4th April 2008 represented by 8 Netherland Road. The balance of the title against a valuation of £430,000 represented a purchase by the pension scheme under an agreement with you dated 4th April 2008. The terms of the agreement require that the "debt" gives rise to a rate of interest of 1% above the average of bank base lending rates between the date of the creation of the debt to date of clearance, being 30th July 2008. This interest charge amounts to £3943.

You should now make a CHAPS transfer to your bank in order that the HMRC tax payment can be met for 31 July.

We have some loose ends to tie up with HMRC this week and I will confirm to you once the documentation for the transaction is concluded. I hope that your payment reaches HMRC in time and my apologies for Scottish Equitable's delay in concluding the paperwork at their end.

Yours sincerely

Gavin McCloskey
For Pension Practitioner .Com

c.c. Kul Sulh