

Emily

Firstly, please note our new address, 60 Apollo Avenue, Peterborough PE4 6RA.

I attach our pension fund statement of affairs at 5<sup>th</sup> April 2019.

We have carried out extensive refurbishment of the Papyrus Road properties but have only added £10,000 to the valuations of 48 and 48A (formerly unit 1) and 48B (formerly unit 2) and the remaining expenditure has been written off.

We have drawn a further £103,900 of our tax free allowance but will not draw further tax free sums before having a further fund valuation.

All the best

Geoff Turner

I forgot to mention that the land at Yaxley now has full planning permission and the £300,000 valuation is a conservative valuation.

Thanks

Geoff Turner