

Registered Scheme Administrator Limited
Vancouver House
111 Hagley Road
Edgbaston
Birmingham
B16 8LB

7th December 2017

Re: Patrick Stevens Initial fee (PSTR00835666RG)

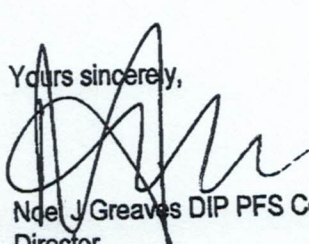
Dear Sirs


Please find this letter as a confirmation of an Initial Remuneration to be taken from the above Client's Investment.

~~Adviser charge is to be paid as a percentage of contribution based on an investment amount of~~
£132,180.18 this would equate to £3,965.40 being deducted from the investment.

If you should have any queries, please do not hesitate to contact us on 01684 851224.

Yours sincerely,


Nigel J Greaves DIP PFS Certs CII ASWW
Director


Patrick Stevens

RECEIVED 03 JAN 2018