

Dear Ms Meyer

**RE: Your outstanding debt in respect of your Guarantees to Arladne Capital Limited for face value £30,000 dated 17<sup>th</sup> April 2003, £50,000 dated 17<sup>th</sup> September 2004 and £375,000 dated 7<sup>th</sup> December 2010**

We write further to our telephone call of 9<sup>th</sup> March 2018 and can confirm that your repayment offer in respect of the above debt has been given full consideration.

Notwithstanding that the Bank has served formal demand for full and immediate repayment of the outstanding debt, and subject to the overriding conditions that:

1. this amount is now due and owing;
2. the Bank reserves the right, upon periodic review, to change the amount of the monthly payments it is willing to accept, as detailed below; and
3. the Bank receives within 14 days of the date of this letter a copy of this letter duly signed by you confirming your agreement to its terms,

the Bank is prepared to agree to your repayment proposal offered in reduction of the outstanding debt.

Payments are to be made in three instalments, in the amounts and to be received by the dates as follows:

- £57,000 to be received no later than 29<sup>th</sup> June 2018;
- £57,000 to be received no later than 28<sup>th</sup> September 2018; and
- £58,192.67 to be received no later than 31<sup>st</sup> December 2018.