



Premier Asset Management

Mr David Clive H Willis  
Fernwood  
51 Carlton Road  
Headley Down  
BORDON  
GU35 8JT

26<sup>th</sup> May 2020

Your Ref: PAM20-DW3228-ELP

Dear Mr Willis,

Following on from our correspondence we sent to you in December 2019 regarding the unfortunate liquidation of Essex and London Properties Ltd, it is with regret that we write to inform you that Essex and London Properties Ltd have now completed the final winding up stage of the liquidation process in accordance with the Insolvency Service on the 15th February 2020. At the final hearing in the High Court we sadly learned that only 65% of the total £14 million which was invested by private clients would be made available to reimburse private client creditors. This unfortunately means we are no longer in a position to act on behalf of all the creditors of the former investment company and some clients may miss out on being able to retrieve any capital whatsoever. We understand many clients have been waiting a very long time, this was predominantly due to the pending high court claim held against the company and its director (Mr Mitchell Mallin). With regret we are now acting on a first come first serve basis for all private clients seeking to trade out of their portfolio and have their capital reimbursed. If you have already traded out of the market and had your funds reimbursed within the last 6 weeks, please disregard this letter.

As per the liquidation of Essex and London Properties Ltd we have now began to reimburse private clients with their funds back. All private clients seeking full reimbursement should contact us immediately on 020-8108-0352. Please be advised you will be required to conduct a 'Capital Exchange' which will enable you to release your capital from the market and have your funds reimbursed via the client holding account protection scheme.

With the current uncertainty regarding the economy and the pending Covid-19 pandemic we urge all clients to act immediately to avoid any disappointment. Although we are running a much lighter workforce due to the enforced Government lockdown, we are still committed to reimbursing clients with their funds held within their account. We sympathise and understand many clients may be in a current state of financial difficulty and worry but as always, we aim to act swiftly in our approach and the return of much needed capital at this very hard time.

We understand this is not the outcome many creditors were expecting however due to the outstanding tax and loan liabilities held upon the company it meant that client capital was unfortunately at risk which resulted in only 65% of all invested capital being recovered. Please act immediately and contact us to assist in the retrieval of your funds held within your account.

Yours sincerely,

Mr Piers Harrison  
Director

Premier Asset Management Limited  
Eastgate Court, High Street, Guilford, GU1 3DE  
www.premierassetmanagementuk.com  
020-8108-0352  
Company Registration - 03104343

