



9 February 2010

I am writing with regard to your loan arrangement with Jyske Bank. As you will no doubt be aware, Jyske Bank have recently moved the administration of their loans from their London and Gibraltar offices to their head office in Copenhagen. Whilst we were told that this was purely an administrative change which would have little impact on clients, this is sadly not proving to be the case.

We have been working for some considerable time to re-establish the communication lines which we had in place prior to the move. However, it has now become clear that whilst communication has been restored, Copenhagen are not willing to continue with the administrative agreements which were in place with London and Gibraltar.

The most significant of these changes is the bank's unwillingness to continue to allow the loan interest to roll up and be cleared on an annual basis. They now require that interest is cleared quarterly and that any outstanding loan balances are cleared with immediate effect. You will note from the rollover notices the bank have been issuing that overdraft interest is charged at 20%, and we therefore recommend that all clients take action immediately. The bank have agreed that they will not charge this rate for the moment but any balances outstanding from the beginning of March onwards will attract this rate.

Please therefore take immediate action to contact either the bank or ourselves to ensure this balance is cleared with immediate effect or to discuss your personal situation further.

Yours sincerely

Robert Seaton  
Managing Director



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