

Dear Resident,

Land adjoining Close End for sale

25 April 2021

I hope you will forgive me for writing to you all again on this subject, but since my last note of 11th April we have moved forward in two respects and I thought you would wish to be kept advised.

After further discussions, we have been informed that the vendor will sell Estate residents the 3.5 acres (that excludes the small plot adjoining the house) for £125,000 which is a reduction from their last quote of £150,000. To be sure of buying the land we therefore need to raise around £132,500 to cover both the price of the land and the associated legal and other costs of purchase and company formation

As a result of my last note more residents have lent their support and we now have commitments for about £95,000, which means we are just over 70% of our target. To maximise our chance of making a successful purchase we therefore need commitments for another 15 shares (at £2,500 per share). The vendor has said that they will offer the site to the open market if we haven't agreed terms by the start of May ,so we need to make our best offer by the end of this week .

We are closer to being able to secure this land for the long term protection of our Estate. So, this is my final appeal to any resident who has not already agreed to support the initiative but is now willing to do so by agreeing to buy a share, or indeed to buy more shares than they have already agreed to do. But in order to make a proposal by the end of the week I do need to hear from willing residents by the end of this Thursday (29th)

In the event that we cannot raise enough to meet the vendor's price we will lodge the best bid that we can, but obviously our chance of a bid being accepted is greater the closer we get to £125,000.

As ever, if anyone would like to discuss the matter before reaching a decision please contact me.

Regards Martyn Williams

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