

Woodville Consultants Limited  
5 Gelliwastad Road  
Pontypridd  
Wales  
CF37 2BP

April 2024

Dear Sirs,

**Re: ISIN Bond Maturity 2024, GB00BMFCKB51, GB00BMFCK930, GB00BMFCKC68**

In January it came to our attention that there was an issue with the maturity date on our 2024 ISIN bonds. We agreed to discuss this matter with you, the Issuer, Woodville Consultants Ltd ('WC') and revert upon the conclusion of that exercise.

Calls were held between WC and ourselves, Neville Registrars ('NR'). Consideration was given to the documents that were created in the issuance of the 2024 bonds. Both WC and NR concluded that the pertinent document that was signed by Peter Legge was the Crest Security Application Form.

*Within the description of security section* it stated 'Notes 19<sup>th</sup> November 2024'. It was considered by WC and NR whether that was in fact the correct maturity date. Therefore, it could theoretically be argued that the maturity date is 19th November 2024.

Upon review of historic (and future imminent bonds) WC has concluded that all historic bonds issued by WC were for a minimum of 30 months as is the proposed new issuance.

WC and NR ('the Parties') then considered the dates set out in the CSAF and agreed that the date set out could not be the correct date since the effective start date is clearly set out in another section 'Start Date: 2nd Feb 2022'. It was further agreed that the bond could not have existed before that date and could NOT have received investment money into it.

The Parties then considered the date when the first money arrived in the bond.

The first trades were in February 2022. Therefore, the first quarter after that date would have been circa May 2022.

The Parties then reviewed when the first coupon was paid on the above investments. The first coupons were paid on 19<sup>th</sup> May 2022. The first coupon was calculated for 82 days beginning on 19 February 2022, the first coupon is always a partial payment since there is not a full three calendar months period to calculate from. NR was of the view that in turn this supports the CSAF start date as February 2022 with a corresponding maturity date of August 2024.

**NEVILLE REGISTRARS LIMITED**

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The Parties then concluded that whilst the description in the CSAF referred to a maturity date of November 2024 that elsewhere, clearly stated to be the start date, together with the date of the first coupons and the fact that the form was not even signed until February 2022 meant that **the start date was 19<sup>th</sup> February 2022 with a corresponding maturity date of 19<sup>th</sup> August 2024.**

WC and NR agreed that WC would write to NR confirming their agreement to the same and requesting the NR show this as the maturity date on their systems. This action was completed on Friday 22<sup>nd</sup> March. NR confirmed the system had been updated on Monday 25<sup>th</sup> March.

We trust that this alleviates any concerns about the bond maturity date being corrected to August 2024 when full repayment will be made.

Yours sincerely



Mark Hickman  
*Director*  
Neville Registrars Limited



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