

Property Finance Unit

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To whom it may concern

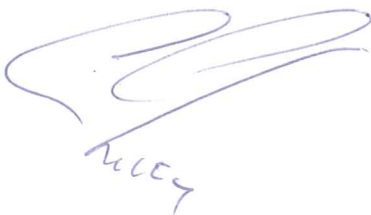
Re: Location Group of Companies, Royston Richardson and Mark Weipers.

Location Group are well established property developers and have been a highly valued clients of the Bank for over 28 years. During that time the Bank has financed a large number of projects for Location Group subsidiaries, the completed total value in excess of \$110 million. The largest individual loan facility to any individual company is \$20.80 million. The writer has been the Account Manager for Location Group for 25 years, since 1982. The Bank has lent primarily on industrial and commercial new builds and refurbishments, both types of developments in which Location Group set high standards in terms of quality.

Mark Weipers and Roy Richardson are held in very high regard by the Bank. The Bank has an excellent working relationship with Location Group, Roy and Mark and all dealings with Location Group and its subsidiaries have been exemplary. All obligations have been satisfied in the terms of the arrangements and we consider that Location Group is unlikely to enter into any commitments they could not fulfil.

This information is strictly confidential and is given in good faith, without any responsibility whatsoever on the part of the Bank or its officers.

Yours faithfully



Frank Chitty
Senior Property Finance Manager.