

28 April 2009

Mr Greg Knight
Managing Director
Welbeck Group
130 Wood Street
London EC2V 6DL

Dear Mr Knight

I am writing to you about monies owed to me by your company. Following an email to Cathy Booth from [REDACTED] on April 7th 2009, I spoke to Ms Booth on the telephone who informed me that Welbeck would contact me the following Monday on your return from holiday. I have yet to receive any communication from you or anyone else at Welbeck about this matter and I am therefore putting my demands in writing.

Cheques totalling £14,337.07 were made out by me to Welbeck in May 2008 in respect of a 4 bid pool and 1 HMO purchase. According to my bank statement of May 30th 2008, these cheques were banked by Welbeck on May 22nd 2008 (Cheque numbers [REDACTED]). Under the terms and conditions of the Bid Pool Reservation Contract v.20 [REDACTED] that I signed on April 7th 2008 the following statement applies;

“ I understand that I reserve the right to a full refund of all monies held on account until such a time that I agree to purchase a particular property and/or properties governed by the terms and conditions set out in the properties purchase agreement”

The details and relevant documents were emailed to Cathy Booth by [REDACTED] on April 7th 2009. I have purchased an HMO although, due to very poor mortgage advice from Jamie Khan of Welbeck who supplied me with no KFI's and sourced an entirely different mortgage than the one we had agreed, I was forced to fund a last minute additional 10% deposit to complete this purchase (£20,500). In addition bid one did not complete due to the solicitors not undertaking the completion process properly. The other bids were not allocated.

I am fully aware that there have been some issues between Welbeck and [REDACTED] but I am sure you can appreciate that these are not, and should not, be of my concern. The contract I signed with Welbeck was made in good faith, as was the monies paid to you. As far as I am concerned, I made the cheques out to Welbeck, these were banked by Welbeck and I signed an agreement with Welbeck that clearly states that all unallocated funds are fully refundable.

I expect therefore to receive a full refund for the amount of £8093.97 which I understand is £14,337.07 minus fees legitimately due to Welbeck for the HMO purchase and administration costs on bid one. If this is not forthcoming, I will have no option but to take this further.

Sincerely yours,

C [REDACTED] I [REDACTED]