

Subj: **Re Spazi plus**
 Date: 08/11/2004 12:11:39 GMT Standard Time
 From: **MH@UniOne.us**
 To: **Pamschutzmann@aol.com**

Dear Pam

I am so sorry to hear about the results from the hospital, however, it is good they found this early. I am sure that the operation will be successful and you will be fine.

With regards to the case against Bishop. The "background papers" I gave to you and Viv goes back more than 14 month and only sets out the various issues. They do not represent the case today, since the lawyers decided to pursue two different channels of the case. One dealing with the issue of equitable relief (fairness, that you ended up with nothing and Bishop sitting with millions of pounds). The other channel to prepare for a criminal trial, showing that you were totally defrauded and left with nothing. According to the lawyers, we will know for sure by February/March which case will have the strongest merits. Considering that much money and time has been spent, I do believe that we have to await this development.

With regards to Spazi Foundation, I have a copy of the "Regulation" of the foundation (with translation to English), which sets out you as the primary beneficiary of the Foundation with your grand children (Floria and Daniel) named as secondary beneficiary for the benefit of your great grand children and their children. In addition to these papers, I have the translation of the "Title" document which you already hold. Since you have a new passport, I do need a copy of this, since this document list your old passport number. As to the trustees of the foundation (The Foundation Council) you have total power to appoint who you wish.

When the transfer of the property was made to Spazi Properties, it was to deal with the issues confronting the case against Bishop (that you was forced into a settlement and have nothing); however, at the same time it was a brilliant way to get rid of death duties on the property, in the event of your death. E.g., if the property had a value of £750,000, the Estate Duty will amount to more than £200,000. In the event that the house will gain more in value, due to future development of the site, the Estate Duty will be much greater. Therefore, I will not recommend you transferring the property out of Spazi Properties. You will still have the flexibility to possibly buy another property and keep the house. You own the property through the Foundation which owns Spazi Properties S.A. You are able to do anything with the property.

~~My regular visit to London have not always been to see the lawyers as to Bishop, as you know I have been working on a business venture for some time. Nevertheless, I have put a lot of work, effort and money into getting Bishop and I still believe in a positive result.~~

Pamela, you know that I have been advising you the last 8 years and I have been looking out for your interest at all time.

I will speak to you later in the week.
 Lots of love
 MH