

From: "philip goddard" <vetphilg@aol.com>
Date: 22 February 2019 at 11:17:26 GMT
To: "'Gareth Hatton'" <Gareth.Hatton@fleurets.com>
Subject: RE: Cabinet at Reed

Dear Gareth,

Sorry it has taken a bit of time to assess a valuation for this.

Our original offer as a going concern in 2014, which was rejected, was £380k. If I use that as a starting point, and despite the fact that it is not a going concern at the moment, I have formulated a budget. I'm sorry to say it is well below your asking price, but if you look at the spreadsheet you will see how the costs add up.

It is possible that VAT will not be chargeable but I would like to offer, subject to contract, £98k including VAT if chargeable. I hope the attached spreadsheet is of help.

Yours Sincerely

Philip Goddard

22/2/19
