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ROCHMAN LANDAU LLP

Solicitors & Privy Council Agents
A Multi-National Legal Practice

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Margaret O'Leary

+

Our Ref:

DRL/SLP/OLE.1/52287

Your Ref:

BY EMAIL: meg.lee.chin@googlemail.com

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+

Date:

27 July 2010

Dear Margaret

CLAIM AGAINST JULIAN STANDEN

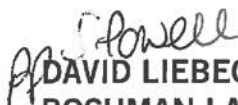
Further to my recent telephone conversation I attach a draft "Tomlin" Order. You will see from the amended particulars of claim, your claim was for declarations that:-

1. You were a 1/3rd partner in the business and therefore entitled to 1/3rd of the profit and assets of the business.
2. Accordingly, in addition, you are entitled, at your option, to a share of the profits of the business since 17 July 2007 as attributable to the use of your 1/3rd share of the assets of the business or to interest at the rate of 5% p.a. on the amount of your share.
3. Alternatively, the Defendant should purchase your share for an amount to be determined by the Court.

This alternative option is effectively what is happening as a result of the settlement and the Order could be worded to reflect that, if this was necessary for tax purposes. However, as Joseph has indicated, we would not wish to advise you on tax matters and you must seek expert tax advice from others.

I look forward to hearing from you.

Yours sincerely


DAVID LIEBECK

ROCHMAN LANDAU LLP

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Enc: Tomlin Order

IN THE HIGH COURT OF JUSTICE

Claim No: HC07C03181

CHANCERY DIVISION

MASTER

DATE:

B E T W E E N:

MARGARET LI CHIN O'LEARY

Claimant

and

JULIAN STANDEN

Defendant

CONSENT ORDER

UPON reading letters from the parties' solicitors

AND UPON the parties having agreed terms of settlement as set out in the Schedule hereto ("the Schedule")

BY CONSENT IT IS ORDERED THAT:

- (1) All further proceedings in this action be stayed upon the terms set out in the Schedule save for the purpose of enforcement thereof and that the parties do have permission to apply to for this purpose.
- (2) No order as to costs.

SCHEDULE

1. The Defendant shall pay the sum of [REDACTED] ("the Settlement Sum") by the following instalments payments which the Claimant shall accept in full and final settlement of all her claims in the action including interest and costs:
 - (a) [REDACTED] by 10 July 2010 (receipt whereof the Claimant hereby acknowledges;
 - (b) [REDACTED] by 7 September 2010;
 - (c) [REDACTED] by 7 January 2011
 - (d) [REDACTED] by 7 July 2011.
2. In default of any one instalment being made on the due date, the entire remaining balance of the Settlement Sum shall immediately fall due for payment together with interest thereon from the date that the said balance shall fall due for payment until payment thereof, at the rate of 10% per annum, compounded quarterly.

We consent to an order in the above terms:

.....
Rochman Landau LLP
Solicitors for the Claimant

.....
The Claimant

.....
Allen & Overy LLP
Solicitors for the Defendant

.....
The Defendant

IN THE HIGH COURT OF JUSTICE

Claim No: HC07C03181

CHANCERY DIVISION

MASTER

DATE:

O'LEARY

Claimant

v

STANDEN

Defendant

CONSENT ORDER

Rochman Landau LLP

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London W1U 7AL

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Tel: 020 7544 2424

Solicitors for the Claimant