

[NAME]
[ADDRESS 1]
[ADDRESS 2]
[ADDRESS 3]
[ADDRESS 4]
[POST CODE]

24th April 2015
REF:BELEMSKY/EM/{XXXXX}

Dear ,

THE LIFETIME SIPP RE

I am writing regarding your investment in Belem Sky. Please find attached the latest update from The Insolvency Service.

At this time there is nothing further for you to do, as soon as we have more information we will update you accordingly.

IMPORTANT NOTE: In future you will need to visit our website, www.thelifetimesipp.com in order to obtain updates regarding your investment. When new information is posted to the website we will send a notification email to alert you of such. To ensure that you receive these updates please email us at info@thelifetimesipp.com to notify us of your email address.

Yours Sincerely,



Eleanor Miller CERT CII(FS)
Compliance Manager

From: John.Connolly [mailto:John.Connolly@insolvency.gsi.gov.uk]

Sent: 21 April 2015 12:42

To: Eleanor Miller

Subject: RE: Belem Sky / Global Forestry

Dear Ms Miller

Thank you for your email.

The Official Receiver is continuing to investigate the company's affairs but I am afraid the likelihood of recoveries at this stage does not appear to be very good.

I am aware that Title Trustees have circulated information to some creditors in which they appear to have stated they had made enquiries in Brazil regarding the management companies and it would seem that they had neither obtained or applied for licences to thin the trees. The sale of these trees was supposed to generate the investment returns for investors. Sadly it appears that the plots of land sold to investors through GFI may not have been managed well if at all.

The Serious Fraud Office (SFO) also recently announced they have opened a criminal investigation into Global Forestry Investments, the trading name of GFI Consultants. Should your investors wish to provide information to the SFO this can be done by completing a questionnaire accessed through the following link <http://www.sfo.gov.uk/press-room/latest-press-releases/press-releases-2015/sfo-opens-investigation-into-green-investment-company.aspx> .

Technically investors still hold a long leases on plots of land in Brazil but I am not aware what, if any value, these may have or even how these plots might be sold by investors.

Regards

John Connolly | Examiner | London B |

The Insolvency Service |

john.connolly@insolvency.gsi.gov.uk |

2nd Floor, 4 Abbey Orchard Street, London, SW1P 2HT |

020 7291 6775 | www.insolvency.gov.uk