

[NAME]  
[Address 1]  
[Address 2]  
[Address 3]  
[Address 4]  
[Post Code]

22 April 2016  
REF: RIMONDI/EM/[SCHEME]

Dear [Salutation],

THE LIFETIME SIPP RE [NAME]

I write regarding your investment in the Rimondi Grand Resort and Spa.

In January I wrote to you outlining the concerns the Trustees had with the investment due to the missing rental payments. Since that mailing I have raised a number of other questions with the management company.

The questions I put to Paolo Management Services were:

*“Please can you provide a copy of the accounts in which the returns due to the investors are recorded, and also evidence that the funds have been deposited in an account for distribution at a later date.*

*Our understanding of the restriction on transferring money out of the country is that the Greek exchange control regulations require that an entity makes an application to its account holding bank to make a transfer.*

*Can you therefore supply a copy of the application, a copy of the decision by the authority appointed under the regulations to make said decision.*

*We need to ensure that the process of retaining the rental income due is secure. If not we may have to consider that the contract has been breached and that our clients can demand a refund of the investment funds paid, as per the contract”*

Despite pursuing a number of times for answers to my questions, none has been forthcoming, so I am afraid I am not in a position to give you any further information about your investment.

I will keep you updated of progress in due course, but if you have any questions about your SIPP you can email me at [compliance@thelifetimesipp.com](mailto:compliance@thelifetimesipp.com).

Yours Sincerely,



Eleanor Miller Cert CII(FS)  
Compliance Manager