

THE NELL GWYNN HOUSE RESIDENT'S AND LEASEHOLDER'S ASSOCIATION

RALA
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October 27th, 2006

Dear Leaseholder,

FREEHOLD PURCHASE and COLLECTIVE ENFRANCHISEMENT (CE)

Following an excellent and well attended meeting on 19th October, a synopsis of which prepared by Tony Howe, the Chairman of our Freehold Purchase Subcommittee, is on its way to you, we have now received the following responses:

| | | |
|---------------------------------|---------|---|
| Number of flats in the building | 430 | |
| Positive responses received | 230 | |
| Positive eligible responses | 203 | (i.e. from those owning no more than 2 flats) |
| Negative responses | 2 | |
| Money received @ £250 | £ 27000 | (This equates to around 110 flats) |

This indicates overwhelming support for the process, particularly given the very short time that we have been working on it. Given that we are now within striking distance of the 50% target of 216 eligible votes it is not so much *if* but *when* we will achieve that figure.

If you have been waiting to see which way the wind blows, please could you now address this issue. If you don't participate in the initial freehold purchase you are likely to be financially worse off in the long run. This is, I am afraid, a reality not a threat.

If you have not yet responded, do please do so by completing the response form we sent you a few weeks ago. In case you have mislaid it, a further copy is enclosed. If you do want to participate in buying the freehold of NGH, please enclose your cheque for £250. Many of you have responded positively but without enclosing a cheque. In fairness to all those that have already contributed, if you haven't paid please would you now do so, so that the costs are shared as evenly as possible. This payment will count towards your share of the cost of buying the freehold.

If you have any questions do please call either Tony Howe on 0207 459 3450 (wk), or Robin Dunipace on 01993 824124.

Yours sincerely,

Simon Davie,
Chairman, RALA