

SYMES ROBINSON & LEE

Solicitors

Mr D J Arthur
Kennall Vale Mill
Ponsanooth
Truro
Cornwall
TR3 7HL

Our Ref: NJG/gl/50374

Your Ref:

Date: 14 June 2002

By fax 01209 861444

Dear Sir,

Without Prejudice

Our clients: Mr Neil Farr and Mr Clive Amor t/a West Country Fabrics
52 Fore Street, Redruth

We refer to our above named clients and we understand that our client Mr Neil Farr has spoken with you today and that an arrangement has been agreed between our client, yourself and Mr Potts to resolve this dispute.

Our understanding is that the following terms are agreed:

1. That our clients do pay to you the sum of £10,000 and release to you all the stock and fixtures and fittings currently held at 52 Fore Street ("the property") with the exception of the credit card machine in full and final satisfaction of all or any claims which you may have against either our clients or Mr Frederick Potts relating to the property or their occupation of the property.
2. That you are to return to our clients the credit card machine.
3. That immediately on payment of the sum referred to in paragraph 1 and the release of the stock fixtures and fittings, you will notify the court that your claim against Mr Potts under reference TR201332 is formally withdrawn and provide us with a copy of your notice of withdrawal to the Truro County Court.

The only two issues which we need to resolve are firstly, as the property is unoccupied, our clients would wish to have an address from which the credit card machine can be collected and dates and times when this can be collected.

Secondly, the question of payment and how you wish this to be provided to you. As you are aware we are in possession of funds from our client which we



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