

KENNALL VALE MILL PONSANOOTH TRURO CORNWALL

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16 June 2002

John H Layte
Goonhillend Cottage
Higher Goongumpas Lane
Crofthandy
St Day
Redruth
TR16 5JL

Dear John

Disposal of 52 Fore Street

I confirm the transmission by facsimile of a letter to you dated 12 June 2002 from your favourite estate agent.

It does not confirm a valuation of £120 to 130k, and tends to confirm my telephone conversation with her on 05 June 2002 when she said:

Looking for someone to be silly

Idiot to come along before the bubble bursts

Might be someone out there

What she is stating is that she thinks there may still be someone out there sufficiently silly to pay **around the £120,000** (mark presumably).



As luck would have it there was someone "out there" sufficiently silly to pay £132,500 for it!

Actually it was the same person that was sufficiently silly to believe the Arthurs would be able to convince the Laytes that the shop was of little value and he would be able to buy it for about half what he eventually paid. Mind you it was still a bargain but not given away.