

From: J <jeevacation@gmail.com>
To: Karyna Shuliak <[REDACTED]>
Subject: Re: Bin Palace
Date: Tue, 26 Feb 2019 15:40:33 +0000

can you provide me the due diligence package details. . It is very complex as you are aware. . We understand that the owner may be ill? I wonder if there is a way to close for say 10m plus your fee. , with a delayed payment of the 15 until after all has been cleaned and verified. there are four separate jurisdictions. United States. BVI Lichtenstein. morocoo. . disclosure requirements. tax requirements. permits employment issues, etc the only way is to guarantee no liabilities we are told is to publish , notice. , for months , asking if there is any claim. as there is no indemnity and it turns out there is an undisclosed liability , ,either in the bvi or pamur co. there is no redress. . I find it hard to believe that any person would buy shares in a company either in the BVI or lichtenstein with only the signature of a trustee. . Should there be a problem . a lawsuit for misrepresentation or fraud would take a decade. or more.

On Tue, Feb 26, 2019 at 10:11 AM Karyna Shuliak <[REDACTED]> wrote:

Begin forwarded message:

From: "Marc.Kensington" <[REDACTED]>
Date: February 26, 2019 at 9:42:21 AM EST
To: Karyna Shuliak <[REDACTED]>
Cc: Alex Peto <[REDACTED]>
Subject: Re: Bin Palace

Dear Karyna,

You are right, the world has changed. I am afraid not being able to provide the requested tax opinion. The vendor is not an actor and Christie's is not allowed to act as a lawyer. This should be the job of your lawyers and will take time. This is the reason why the final contract is not signed with the other potential buyers. They might need half a month or more to finish their due diligence.

The BVI mother company of Pamur will receive the funds. It's bank is LGT Bank in Vaduz as mentioned in my last mail. The contract will be signed by the trustee of the BVI company. We are aware that the money laundering regulation requests that buyer and vendor are clearly identified. This is not a problem and the vendors bank is asking same information.

About the 6 years old title deed, I just applied to get a new one. Our notary checked it online (access only for notary): it is still clear. Anyway, a title deed with the exact date of the transaction is requested and will be provide.

Kindest regards

Marc LEON
Partner

Private Office Marrakech

[REDACTED]
Imm. El Pacha, 1er étage

40000 - Marrakech (Morocco)

Tel.: [REDACTED]

Cell: [REDACTED]

www.kensingtonmorocco.com

Le sam. 23 févr. 2019 à 17:44, Karyna Shuliak <[REDACTED]> a écrit :

Dear Marc,

Thank you for your response.

1. To fully research the potential undisclosed liabilities of pamur will take time.
2. Is your vendor willing to provide a tax opinion that no tax is owed on transfer or capital gains and there is no obligation or disclosure of money being received outside of Morocco when the only asset is Moroccan?
3. Is your firm or Christies willing to stand behind the transaction, re title, or tax guarantees, employment, agriculture or any local or state claim?
4. If not, what structure can you propose that doesn't obligate us to accept a property and a company with unknown claims and virtually unlimited liability?
5. The property title deed you sent only shows no liabilities as of 6 years ago?
6. Where do you expect the money to be sent?and to what entity? BVI, Lichtenstein, who signs on behalf of this transaction?
7. I assume you are aware that under new intl banking regulations, the ultimate owner, ie your vendors name will most likely be required to be disclosed (anti money laundering, sanctions, tax disclosure). The world financial system has changed since your vendor built this property. Look forward to your suggestions and answers. Your fees would be paid to the company or to your firm directly?

Thank you.

Best regards,

Karyna

> On Feb 22, 2019, at 11:11 AM, Marc.Kensington <[REDACTED]> wrote:

>

> Dear Karyna,

>

> You will find attached some documents of the property Bin Ennakhil in Marrakech:

>

> - Statutes of Pamur Anstalt SA Liechtenstein

> - Titre deed of the property in Marrakech owned by Pamur Sa

> - Building permit

> - Residential permit
>
> The vendor offers the following procedure
>
> - Formal binding offer for the purchase of Pamur Anstalt shares, subject to a full due diligence
> - Please confirm also our fees
> - Transfer of a 10 % deposit on an escrow account of The Haze Trust to open at LGT Bank Vaduz
> - Reception of all the legal documents of Pamur Anstalt SA and its mother company
> - The staff in Marrakech is employed by a tiny Moroccan company that should also be checked
> - Due diligence of Pamur, its mother company and the local tax statement of Pamur in Morocco (a notary can provide a quitus fiscal, which means that all the taxes are paid)
> - The vendor doesn't want to provide a liability guarantee. Therefore he reduced his sale price
>
> Could you please confirm that this way to proceed is appropriate ?
>
> Yours sincerely
>
>
>
> <Residential permit.pdf>
> <Building permit.pdf>
> <Property title deed.pdf>
> <Pamur Statutes.pdf>

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved