

E mail Questions to Abagado and Email Reply regarding Legal Representation in Administration Process

Thank you for taking the time to personally talk to me today regarding my enquiry for representation in the administration process of San Jose Inversiones and Herrada del Tollo.

I am sending you this email as suggested to ask just a few questions.

1. Could you confirm that the cost of representation for the process be it to continue with the purchase, which is what I wish to do or to have to claim funds back in the event of liquidation of the company?
2. Could you confirm the process of administration and if Power of Attorney can be given after proof of deposits has been given?
3. When does Power of Attorney have to be given and how long does it take to do and what is the cost of doing so?
4. Will our wishes still be carried out if we give POA and do we have any guarantee of this?
5. If we do proceed with our purchases would we be able to get bank guarantees for our deposits?
6. Would you like your fees paid in full upfront or in instalments?
7. Would you be able to complete our purchases for us and what would the charges be?

I think I have covered everything that Brian my colleague and I may ask and I look forward to your reply and to hopefully engaging you services in the administration process and beyond.

Mucho Gracias for you time

Anthony

Questions and Answers Regarding Legal Representation in the Administration process

1. Could you confirm that the cost of representation for the process be it to continue with the purchase, which is what I wish to do or to have to claim funds back in the event of liquidation of the company

1. – The fee quoted was off of the Murcia legal fee list and it was discounted to 1200 euros. This included to representation at the "Mercantil" Court in order to defend the clients interest during the Administration Procedure.

2. Could you confirm the process of administration and if Power of Attorney can be given after proof of deposits has been given?

2. -It was confirmed that the power of attorney could be signed after your name is included on creditor's list.

3. When does Power of Attorney have to be given and how long does it take to do and what is the cost of doing so?

It was recommended that this was done as soon as possible and that it should cost about 90 Euros and take one hour to do in Spain

4. Will our wishes still be carried out if we give POA and do we have any guarantee of this?

4. – It was stated that the client's instruction would be followed even though they had power of attorney.

5. If we do proceed with our purchases would we be able to get bank guarantees for our deposits?

5. – It was stated that there is a legal obligation to give a bank guarantee and it will be requested.

6. Would you like your fees paid in full upfront or in instalments?

6. - The fees are paid upfront.

7. Would you be able to complete our purchases for us and what would the charges be?

7.- The reply was that although the standard fees are 2100 euros that if they are representing clients in Administration Procedure, we would charge you less and I was quoted 1.400 euros.

This was done in support of the view expressed by SARC members to avoid costly and lengthy legal procedures. It can be seen that the cost can be decreased but if you do not wish to continue with the purchase of your property you will have to go through a legal process at the Court of which we could get no definition of a time scale.