

PALMER CLAIMANTS' GROUP APRIL 2004 BULLETIN

I am writing to update you on the latest developments, which again are very positive. In summary they are;

- The entire group now has a judgment against Palmer.
- Although he has not paid any money into court, Palmer has been prevented, by a court order, from making any representations about the amount of the judgment.
- The court will assess the amount of the judgment at a hearing on 26th April. We are hopeful that the court will order Palmer to pay the group everything it is claiming. We attach a copy of the schedule of loss that we hope to recover in respect of your claim. In addition to this sum, we are claiming interest at eight per cent per annum. Any award of interest is at the discretion of the Court.
- We are continuing to pursue Palmer's assets which will be needed to pay the judgment, and the group's costs.

Keeping or selling your timeshare

A number of you have asked us if you can keep, sell, exchange or give up your timeshare. The timeshare is yours to deal with as you see fit, even if you receive compensation from this action, or via the criminal proceedings. Of course if you decide to keep the timeshare (or exchange it) you will still have to pay the usual maintenance fees.

Funding

Nearly 90% of you have now signed the no-win, no-fee documentation. If you are one of the few who has not signed up we will shortly be sending you our private client terms of business, which of course will not have the same benefits. If you have simply mislaid your CFA, please contact FRA on 0207 384 2281, and they will send you a fresh copy.

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