

**PALMER CLAIMANTS' GROUP
DECEMBER 2004 BULLETIN**

I am writing to update you on the latest developments.

The sale of Palmer's timeshare resorts is progressing and it is hoped that the sale will be concluded in early 2005. We are unable to provide you with any detailed information as we have undertaken to the Court that we would keep the information confidential, at the request of the proposed purchaser. We remain confident that this is the best opportunity of you recovering your money and being paid your compensation but this is being kept under review

The next hearing date for the bankruptcy hearing has been listed for 3 February 2005.

I will report to you again after the hearing in February.

In the meantime, may I wish you all a very Merry Christmas and a Happy New Year.

Yours sincerely



**PETER WYLDE
PARTNER**