

**PALMER CLAIMANTS' GROUP
JUNE 2005 BULLETIN**

Since the May bulletin, two partners of Grant Thornton have been appointed as Joint Trustees in Bankruptcy of John Palmer's estate.

We are working closely with the Trustees who are looking into the sale of Palmer's timeshare resorts and overcoming any difficulties presented by the Spanish criminal and tax authorities. It is through the sale of Palmer's assets that his creditors will be paid, including the compensation and legal fees he owes to the group. The Trustees are preparing valuations of the resorts and continuing negotiations with potential purchasers.

As I said in my last bulletin, Palmer was due before the Parole Board on 27 May 2005. We have since been told that the Parole Board has deferred its decision whilst they gather further information. We will keep you informed of the Parole Board's progress via our website and future bulletins. The Trustees have visited Palmer in prison and said he appeared to be willing to cooperate on a sale of his assets.

The legal team has recently received several queries that are addressed below for the benefit of the wider group.

Sale of the resorts

Some group members have been informed by letter that their timeshare weeks will be moved to a different resort. The letter claims that the new apartment is of a higher quality and is necessary because of structural defects at their old resort.

So far as we are aware, this is connected with the sale of the resorts and may assist a sale. However, we are unable to advise group members further on this issue as it is not directly related to the current litigation and we do not have enough information ourselves to advise fully. We would recommend that you take independent legal advice if you do not wish to move resorts or if you encounter problems at the new resort.

Keeping up to date

We will continue to write to you on a monthly basis to keep you informed about the work of the Trustees. Our website is regularly updated and provides the most up to date information.

Yours sincerely



**PETER WYLDE
PARTNER**