

**PALMER CLAIMANTS' GROUP
MARCH 2005 BULLETIN**

I am writing to update you on the latest developments.

The hearing on 3 March was adjourned until 17 March to allow Palmer to provide more information about the proposed sale of his timeshare resorts. Although further information was provided, we were not confident that the proposed sale would proceed sufficiently quickly and as such, we strongly opposed any further delay and requested that the Court make Palmer bankrupt.

However, the Court agreed to give Palmer one last chance to sell the resorts. He has until 6 May 2005, which is the date of the next hearing. If Palmer has not completed the sale of the resorts by then he will be made bankrupt.

I will report to you again in the April bulletin.

Yours sincerely



**PETER WYLDE
PARTNER**