

Dear

**PALMER CLAIMANTS' GROUP  
AUGUST 2013 - BULLETIN**

As previously referred, the only remaining units to be realised are those within the Club La Paz resort.

**Club La Paz**

The Joint Trustees are pleased to advise that only one unit and various storage rooms remain to be sold in the Club La Paz resort. As reported in previous bulletins, the sale of these units has been a protracted process due to the embargo registered against the properties by the Spanish Court, which prevented the Joint Trustees from selling the timeshare units and the poor state of the Spanish property market. In light of these complications, it is difficult to anticipate when sales will be completed by but the Joint Trustees' Spanish property agents have estimated that the final units will be sold within the next three months.

**Future correspondence**

The Joint Trustees anticipate that a notice to all creditors regarding their progress with the bankruptcy will be circulated via post within the next three months.

**Distribution**

As noted in previous updates, the prospect of a return to creditors is unlikely.

Irwin Mitchell will also publish a copy of the Joint Trustees' circular via the bulletin homepage.

Yours sincerely



ANDREW WALKER  
PARTNER  
For and on Behalf of IRWIN MITCHELL LLP