

To: cowan.ricky@Personal information redacted by the RHI Inquiry cowan.ricky@Personal information redacted by the RHI Inquiry
From: David Mark
Sent: Thur 5/1/2014 11:01:44 AM
Importance: Normal
Subject: FW: Richard Cowan
MAIL_RECEIVED: Thur 5/1/2014 11:01:00 AM
2STD PLUS 2x House site 66x280 March 2014 Biomass Update.doc
Cowan Richard Standard Broiler BANK LETTER 26 06 12.doc

From: David Mark
Sent: Thursday, May 01, 2014 8:37 AM
To: wmartin@msca.co.uk
Cc: Brian Gibson
Subject: RE: Richard Cowan

I am including the "standard" High Welfare Broiler Costing. The capital cost is £Sensitive Commercial Information redacted by the RHI Inquiry and the Additional Housing Payment is based on this.

(the old costing was £Sensitive Commercial Information redacted by the RHI Inquiry since then the spec has increased with a new innovation in Hot Water Heating – which allows the move to Biomass heating of the houses – that is a separate paragraph and needs considered so the £Sensitive Commercial Information redacted by the RHI Inquiry needs a further £Sensitive Commercial Information redacted by the RHI Inquiry borrowed to fit Biomass Boilers – which in turn gives an annual saving/income of £20 -24k in RHI & fuel saving -- you will get to this in the costing but just a quick explanation re the old number)

We are doing a new Letter of Intent for this costing (£Sensitive Commercial Information redacted by the RHI Inquiry) – the current Lol was for a lower capital cost it is 18 months out of date

The position on limited company structure is a very personal one based on other trading factors etc. we do not get involved in advise and recommend the independent financial advisor reviews that position.

We can reflect that we are seeing a range of positions being adopted from pure sole trader leaving flexibility for ownership change, sole trader for 3-4 years looking we think to take advantage of the personal capital allowances and then moving to a company tax structure after that period and then others starting as a limited company.

Our experience is that the decision needs to be taken early before much work is done with the banks – changing mid stream really stalls the bank application and creates issue for credit committees - so consider agree the plan and stick with it is our strong advice.

I am happy to talk over the illustration as you work through it

David Mark

From: wmartin@msca.co.uk [mailto:wmartin@msca.co.uk]
Sent: Wednesday, April 30, 2014 5:31 PM
To: David Mark
Subject: Re: Richard Cowan

Good afternoon David

Yes you have the correct contact details.

I was speaking to Richard yesterday and had asked for copies of all update correspondence he would have received from you, including:

- Letter of Offer
- specifics relating to the Grant, include amount of grant; frequency of payment; what the grant is for, ie capital cost of building, capital cost of equipment or general grant to be applied at Richard's discretion.
- income and costs per crop of birds, including projections for future crops
- indication of the number of crops anticipated per annum.
- any other information you consider relevant for bank projections.

Richard had also mentioned that a limited company structure would be recommended, is this due to anticipated 40% tax exposure or protection of personal assets?

I look forward to hearing from you.

Regards

William

William Martin T +44 (0)28 7035 2171
Business Manager F +44 (0)28 7035 8419

MOORE STEPHENS

"David Mark" <David.Mark@moypark.com>

30/04/2014 17:10

To <wmartin@msca.co.uk>
cc
Subject Richard Cowan

You wanted some info for a business plan for Richard Cowan? Can you confirm I have the correct details

David Mark