

Subject: Repeated transfers to GCV Ltd / Request for mandate changes

From: "Jason Earl, JET group" <jason.earl@thejetgroup.co.uk>

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To: "ivo101329@gmail.com" <ivo101329@gmail.com>, "ivaylo@g-cv.com" <ivaylo@g-cv.com>, "rpawilliams@g-cv.com" <rpawilliams@g-cv.com>

CC: Albie Turner <albie@versaaccountants.co.uk>, Aubrey Hayward <aubrey.hayward@ransquawk.com>, George Eaton-Busfield <george@g-cv.com>, Adam Voce <adam@g-cv.com>

Directors of The JET Group Services Ltd & those on the banking mandate,

It came to my attention on the 6th June 2019 that Mr Busfield raised two payments via Metro Bank. One for £6,900 and another £8,598.79. These payments were without invoices or approval, thus constituting as theft. It is my duty to raise this to you so **you are able to act** appropriately. Several days ago I invited Mr Dimitrov as the other "shareholder" (albeit I don't recognise the circumstances arising to stakehold are in any way valid) of The JET Group Services for an EGM such that we could vote on the matter.

This is not an isolated case, but the way in which these payments have been raised have become more and more pervasive as of late. I note since raising my concerns on the 7th June email labelled "HMRC DUE TODAY" that one of the payments got quickly refunded which exemplifies my concerns. Further to this, no answer has come back relating to my issue of Mr Busfield using Mr Voce's banking login.

Going forward, actions must be taken to prevent this. The holistic proposal I've previously made last week was to remove Mr Busfield from the banking mandate, as it appears all GCV payments are raised from Mr Busfield's Metro Bank login. However, I am extremely pessimistic the right actions will be taken, and the lack of reply requesting an EGM confirms my fears here. Firstly, the current directors of The JET Group Services Ltd were appointed by Mr Busfield last June under dubious circumstances. Secondly, I'm no longer a director of JET Group Services Ltd so I am powerless to make such change directly so rely on you, Mr Dimitrov & Mr Williams, to "do the right thing". I did not want to resign from the company last August, but after hearing a phone call where Mr Busfield boasted "Dimitrov and Williams are willing to go to jail for us [that is George and Adam]" I become extremely worried about governance within the business and the potentially criminal nature of actions

undertaken to the benefit of Mr Busfield. To be clear, I do not for one minute think that Mr Dimitrov wants to go to jail. Mr Dimitrov, I understand you have personally asserted to me last year you are not willing to go to jail, just after I played that clip back to you. I understand at the time Desi (Mr Dimitrov's girlfriend), who is also a director of Trade The News Ltd, was clearly vexed when I replayed this.

May I remind directors they have a fiduciary duty to address these matters. I have grave concerns in here because I observe that Mr Dimitrov is also the director and shareholder of GCV Ltd and therefore is conflicted. Similarly, I notice Mr Voce is the named recipient of money sent to GCV Ltd, and therefore complicit. Therefore I worry that myself and Mr Hayward's concerns here are outnumbered by Mr Dimitrov, Mr Williams, and Mr Voce who's modus operandi is to be Mr Busfield's lapdog. Therefore I can only hope that they are willing to "do the right thing" as I don't believe for one moment they are "willing to go jail" as Mr Busfield seems to suggest.

I request that GCV must cease and desist from making further payments from The JET Group Services Ltd until there has been a full reconciliation of invoices and services GCV has been provided. I note GCV has no contract with the company, and actively refuse to authorise payments to GCV either by email or online banking because of a lack of invoices/contract/delivered services.

I have included others who appear on the banking mandate in this letter. I understand I am not alone here in my concerns, as previously stated, Mr Hayward has independently been vocal over the matter. Should the matter fail to be acted upon, I raise my concerns further directly with Metro Bank. I also note that on many occasions members of staff at Versa (previously PJ Marks) have also requested invoices from GCV Ltd. If Mr Busfield is unable to provide these, maybe Mr Dimitrov would be able to furnish us with these?

I also note that issues relating to invoices are also a concern in RAN Ltd, where over £331'000 was raised with no invoice. It should be noted at this time the RAN/JET deal was still underway and therefore JET was a creditor on RAN's books and therefore it should have been used to complete the deal, with any remaining money either being reinvested into the business, or its distributable profits being dispersed to shareholders. Not doing this has damaged the business and unfairly prejudicing JET / RAN shareholders. I am more than aware the £331,000 far exceeds any money that may have been potentially due from any contract existing between RAN and GCV. Going back further I'm well aware Mr Schneider also raised concerns over this on

several occasions in 2016.

Kind regards,
Jase