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Realtime Analysis and News Limited  
 Floor 22, Heron Tower  
 110 Bishopsgate  
 London  
 EC2N 4AY

Invoice			
Date:	20 <sup>th</sup> May 2016 – 11 <sup>th</sup> July 2016 Reprinted on 16 May 2017	Fee earner:	273
Matter Ref:	R1407/1	Bill Number:	102572
Matter:	General Counsel and Corporate Secretarial Matters		
Costs			
Date	Description	Amount	VAT
	To our professional costs and charges in taking your instructions to act in the affairs of the company generally, with particular reference to current disputes between members of the board and the share holders and advising the company generally on the best way forward in the interest of all concerned. Company searches on the company and taking instructions in detail both by telephone and by email, and reading into the considerable amount of documentation, both current and historical, including the articles association, shareholders agreements, draft settlement for the Singh's etc. Discussing the elements of the dispute between the members of the board and advising as to the legal position and possibilities at considerable length and effecting researches in this regard. Attending board meeting at Heron Towers, together with shorthand operative, to take notes and minutes of the meeting and advise on the way forward in a reasonable manner. Advising at Length on the consequences of such meetings and the decisions take taken thereat, including the dismissal of MS, the ejection from the building and the transfer of the operating site etc. Advising on possible	£12620.00	£2524.00

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	<p><b>measures to be taken and on your enquiry and ultimately receiving draft share purchase agreement along with proposals for the purchase by the company of the SHL shareholding. Reviewing this document in detail and advising accordingly, amending such document and forwarding it to you and SHL's Solicitor for further comment. Maintaining a daily and continuous correspondence with yourselves, SHL's solicitors etc in respect of these matters and general providing advice as request and also on a proactive basis. Commenting and approving on your counterproposal in respect of share acquisition and forwarding the same to SHL's Solicitor.</b></p> <p><b>Attendances, advice and correspondence throughout MCE 32 hours and 32 minutes Mansour Mansour (MC's Assistant) 6 hours 15 minutes. 236 emails in total - £12,620.00 plus VAT</b></p> <p style="text-align: right;"><b>Total Costs</b></p>		
<b>Total VAT</b>		<b>£2524.00</b>	
<b>Grand Total</b>		<b>£15144.00</b>	

If you wish to pay your Bill by bank transfer then please use the details below.

Setfords Law Ltd Client Account  
 Royal Bank of Scotland, 10 North Street, Guildford, GU1 4AF  
 Account No: 10164727 Sort Code : 16-20-30

**Please make sure that you use the matter reference above to identify your payment**

**VAT NUMBER: 221348538**

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**Head Office:**  
 Jenner House T: +44 (0)1483 408 780  
 1a Jenner Road F: +44 (0)1483 300 487  
 Guildford DX: 2401 Guildford  
 Surrey, GU1 3PH www.setfords.co.uk

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 Floor 22, Heron Tower  
 110 Bishopsgate  
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Invoice			
Date:	20/07/16 Reprinted on 16 May 2017	Fee earner:	273 - Michael Edwards
Matter Ref:	R1407/1	Bill Number:	103279
Matter:	General Counsel and Corporate Secretarial Matters		
			<TotalCostsV AT>
		<b>Total Costs</b>	<b>&lt;TotalCosts&gt;</b>
Disbursements			
		<b>Total Disbursements</b>	<b>175.25</b>
		<b>Total VAT</b>	<b>0.00</b>
		<b>Grand Total</b>	<b>175.25</b>

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Invoice			
Date:	20/07/16 Reprinted on 16 May 2017	Fee earner:	273 - Michael Edwards
Matter Ref:	R1407/1	Bill Number:	103279
Matter:	General Counsel and Corporate Secretarial Matters		
Disbursements			
	30.6.16 Plus One People – paid	175.25	0.00
<b>Total VAT</b>		<b>0.00</b>	
<b>Grand Total</b>		<b>175.25</b>	

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 EC2N 4AY

Invoice			
Date:	02/08/16 Reprinted on 16 May 2017	Fee earner:	273
Matter Ref:	R1407/1	Bill Number:	104281
Matter:	General Counsel and Corporate Secretarial Matters		
Costs			
Date	Description	Amount	VAT
	<b>To our professional cost and charges on advising with regard to ongoing matters in connection with the affairs of RANS Limited, to include: perusing Shareholders Agreement and Articles in considerable detail and advising on the ramifications of the same; discussing and advising on the legal consequences of the various options perceived as available to the Company, both generally and with specific regard to the disputes with both SHL and STA and the possible acquisition or disposal of shares from the Company; prospective litigation from providers such as Bloomberg and Reuters; the employment question with Matthew Sylvester and other potential liabilities; obtaining Counsels opinion on certain matters and discussing the same; respectively obtaining Counsels view on statutory declarations and responding appropriately; attendance, advice, telephone calls and emails throughout £15,050 plus VAT</b>		
	<b>Total Costs</b>	<b>£15050.00</b>	<b>£3010.00</b>
	<b>DISBURSEMENT: Counsels fees</b>	<b>£900.00</b>	<b>£180.00</b>
	<b>Total VAT</b>	<b>£3190.00</b>	
	<b>Total Balance Due</b>	<b>£19140.00</b>	

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Realtime Analysis and News Limited  
 1006-1008 Moor Place  
 1 Fore Street  
 London  
 EC2Y 5EJ

Invoice			
Date:	31/08/16 Reprinted on 16 May 2017	Fee earner:	273
Matter Ref:	R1407/1	Bill Number:	106908
Matter:	General Counsel and Corporate Secretarial Matters		
Costs			
Date	Description	Amount	VAT
12/07/2016 to 31/08/2016	<p><b>To our professional costs and charges on continuing to advise you with regard to the possible acquisition of the shareholders SHL holdings in the Company and all allied matters.</b></p> <p><b>For the avoidance of doubt with effect from some two weeks into this time period the litigation matters concerning the statutory demands were dealt with by Verona Cocks of this firm.</b></p> <p><b>Continuous and detailed advice both by telephone and email regarding the contentious position between SHL and the Company;</b></p> <p><b>Potential settlement of the dispute through the acquisition of the Shareholding SHL and the settlement of all ancillary matters;</b></p> <p><b>Correspondence with Messrs Ashhurst and Clyde and Co., the latter in connection with the MS claim and the wool claim;</b></p> <p><b>Effecting negotiations on a daily basis to ensure that no further reciprocative action is taken by SHL pending the outcome of the intended Singh settlement on the 31<sup>st</sup> August;</b></p> <p><b>Discussing and outlining with you the various different avenues and solutions available;</b></p> <p><b>Similarly advising in connection with the</b></p>		

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	<b>proposed sale of trading assets to JL Trading limited; attending Company board meeting to discuss all these outstanding matters;</b>  <b>Ultimately preparing draft sale agreement in respect of the trading assets and advising further in this regard;</b>  <b>To our attendances, advice, correspondence and telephone calls throughout, including in excess of 600 emails, 48 hours 47 minutes (MCE) and 14 hours 40 minutes my assistance Mansour Mansour, total time charged £20,009.00, less £6,310.00 provided for on account in our earlier invoice of 11<sup>th</sup> July, net amount now due £13,699.00 plus VAT</b>		
	<b>Total Costs</b>	<b>£13699.00</b>	<b>£2739.80</b>
	<b>Disbursement: Counsels Fee</b>	<b>£640.00</b>	<b>£128.00</b>
	<b>Total VAT</b>	<b>£2867.80</b>	
	<b>Grand Total</b>	<b>£17206.80</b>	

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**Office/Meeting Rooms in:** Guildford | London | Birmingham | Liverpool | Reading | Oakham | Uppingham | Barnstaple  
 Wimborne | Ross-on-Wye | Brecon | Henfield

Setfords Solicitors is a trading name of Setfords Law Ltd registered with number 09568377 in England and Wales.  
 Our Registered Office is Jenner House, 1a Jenner Road, Guildford, Surrey, GU1 3PH. VAT reg: 221348538

Authorised and Regulated by the Solicitors Regulation Authority. SRA Number: 622970



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1006-1008 Moor Place  
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London  
EC2Y 5EJ

Invoice			
Date:	21 <sup>st</sup> September 2016 Reprinted on 16 May 2017	Fee earner:	273
Matter Ref:	R1407/1	Bill Number:	108458
Matter:	General Counsel and Corporate Secretarial Matters		
Costs			
Date	Description	Amount	VAT
30/08/2016 to 14/09/2016	<b>To our professional costs and charges on attending and advising you in respect of the purchase of the Shares in RAN Ltd held by SHL Ltd. Research and advice in connection with the articles of the company and the 2006 Shareholders Agreement, in particular Clause 10. Obtaining three counsels opinions in this regard; emails and telephone calls with Messrs Ashursts in respect of the negotiations and their requirements in this regard; preparation of all relevant notices, etc in connection with the acquisition under Clause 10 and bringing the matter to completion and dealing with relevant ancillary paper work.</b>		
	<b>MCE 40.40 hour    £14,140.00</b>		
	<b>MM 10.24 hours    £ 2,024.00</b>		
	<b>£16,164.00</b>		
	<b>Agreed amount stated: £12,515.47</b>	<b>£12,515.47</b>	<b>£2503.10</b>
	<b>Total VAT</b>	<b>£2503.10</b>	
	<b>Grand Total</b>	<b>£15,018.57</b>	

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