
From: Ranvir Singh
Sent: 14 July 2006 11:46
To: Sonia Singh (nee Bowry)
Subject: FW: CONFIDENTIAL - FOR YOUR EYES ONLY
Attachments: THE OPPORTUNITY - RANSQUAWK DOC1.ppt; BUS PLAN - RANSQUAWK DOC2 - password - beckham23.doc; MIT&havard New Venture Valuation - RANSQUAWK DOC3 .pdf

Importance: High
Sensitivity: Private

This is what george hs done – keep it safe

From: George Busfield [mailto:george.busfield@uk.ibm.com]
Sent: 12 July 2006 15:15
To: Ranvir Singh
Subject: CONFIDENTIAL - FOR YOUR EYES ONLY
Importance: High
Sensitivity: Private

Ran,

Pack gone to additional investors - note they buy in price for them of £20k per 1% - **assumes our agreement that I am theoretically buying 5% of the company and in the future will be given 5% to support Business Strategy and business Development opportunities at the second stage.**

Note the attatched proposal realises a £2m market Cap for RAN but the actual visible Mkt cap following the tax efficient approach discussed the other day will only see the market cap at just over £1.5m - this is not damaging to an investor as it still shows positive growth and the real returns are when we hit 10 - 20 - 50m range!!

Note that this does not affect the approach we discussed the other day from the proposal to the RAN board which is what we will be discussing on Friday - i.e. the tax efficient and effective way to achieve the above.

The intention ois to get a couple of investors and then make up the difference.

See you friday - give me a bell to discuss if needs be.
G

Ps. What the f was that girl on about!

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