
From: Karyna Shuliak <[REDACTED]>
Sent: Sunday, February 17, 2019 6:50 PM
To: Jeffrey
Subject: Fwd: Bin Ennakhil

Begin forwarded message:

From: Alex Peto [REDACTED] <mailto:[REDACTED]>
Date: February 17, 2019 at 6:08:20 PM GMT+0
To: Karyna Shuliak <[REDACTED]> <mailto:[REDACTED]>
Cc: Marc León <[REDACTED]>
Subject: Re: Bin Ennakhil

Sorry for the delay - Marc is gathering information for you and will respond shortly.

All the best

Alex

=/div>

Alex Peto

Partner</ont>

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(Offi=e) [REDACTED]

(Maroc Cell) [REDACTED]</=:p>

(UK Cell) [REDACTED]

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On Feb 17, 2019, at 15:36, Karyna Shuliak <[REDACTED]> wrote:

Dear Alex,

I am awaiting a response regarding the title insurance, tax indemnities, guarantees, deposits and escrow please. When can we expect an answer?

Thank you.

Best regards,

Karyna

On Feb 16, 2019, at 2:43 AM, Karyna Shuliak <[REDACTED]> <mailto:[REDACTED]> wrote:

Dear Alex,

We assume we are not the first to be surprised at a Christies Broker suggesting payment to a trust in the BVI re shares in a Lichtenstein co with no due diligence, no guarantees, no insurance, no title, relating to property in Morocco and bank accounts in the United States in an attempt to avoid both capital gains and transfer tax. The lawyers don't know where to begin as well, as the date in the contract refers to August of 2017. Is this contract was drafted years ago and it appears no one was willing to sign, is that correct?

Thank you.

Best regards,

Karyna

On Feb 15, 2019, at 1:07 PM, Karyna Shuliak <[REDACTED]> wrote:

Dear Alex,

Thank you for your email.

I am sure you are aware that this "real estate contract" is highly irregular for Americans. 1. It is not a real estate contract, it is a purchase of an offshore entity, creating many complexities for Americans.

3. The due diligence on a Lichtenstein co. will take months.

4. We would have to be indemnified for all taxes due to Moroccan government on transfer and unknown liabilities of the co., especially as you might imagine, this purchase would be very high profile.

5. Is there a title on file? Who would guarantee title transfer? If Christies is willing that might work.

6. We were hoping for a quick closing. With this structure it is not possible, and money would need to be withheld for years to back up the indemnity. It is very disappointing. We are told that liabilities would extend approx 7 years, so a payment of 10m day one and 2 million per year for 8 years might work. There is no perfect title transfer under your proposed structure. Four jurisdictions, real estate and corporate and disclosure rules in each. Can you make a suggestion?

Thank you.

Best regards,

Karyna

On Feb 15, 2019, at 9:36 AM, Alex Peto <[REDACTED]> wrote:

Dear Karyna

The vendor will not accept less than 25 euros net to him - our agency fees can either be paid by you or by the vendor but if he pays then the price would need to be 26m euros.

We have a list of what items he intends to remove - it is not much but for example there is a Gauguin in the bedroom which of course he will remove - I will get this list and send it to you.

It is not possible to only buy the asset and it does save you 7% in government taxes - your lawyers can check the company has no liabilities but I assure you anyway it doesn't.

All the best

Alex

Alex Peto
Partner

(Office) [REDACTED]

(Moroc Cell) [REDACTED] (UK Cell) [REDACTED]

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On Feb 14, 2019, at 21:23, Karyna Shuliak <[REDACTED]> wrote:

=meta http-equiv="content-type" content="text/html; charset=utf-8" class="">
Dear Alex,

Thank you for your email.

Normally seller pays commission, due diligence period to review books. List of items to be removed needs detailing. Taxes owed. Can we just buy the asset? How are we to know that the co has no liabilities?
<=span>

Thank you,

Best regards,

Karyna

On Feb 14, 2019, at 7:27 PM, Alex Peto <[REDACTED]> wrote:

Dear Karyna,

information: Please find attached a draft of the sale contract of the shares and some requested

</iv>

- No transfer taxes. It is a share deal without transfer taxes
- Closing costs: Only our real estate agent's fees, 3% ex VAT
- Time frame: As soon as the funds are transferred
- Due diligence: All the documents of the seller's company are available and this

company has only one asset - Bin Enakhil in Marrakech

- MEP, roofs control: No but can be done at anytime

Will the best

Alex

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<=iv dir="ltr" class="">

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Alex Peto

Partner

(Office) <=div>

(Maroc Cell) (UK Cell)

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wrote: On Feb 13, 2019, at 12:48, Karyna Shuliak <[REDACTED]><=a>>

=meta http-equiv="content-type" content="text/html; charset=utf-8" class="">
Dear Alex,

As you may already know, we are in negotiation on another property, so please provide as much info as you can, as soon as you are able to. Taxes on transfer, estimated closing costs, inspections, time frame. Has a recent MEP survey been done? Have the roofs been examined? Is it in good form, is there due diligence that has been done on seller's company?

=div dir="ltr" class="">Thank you.

Best regards,

Karyna

<mailto:[REDACTED]> wrote: On Feb 13, 2019, at 9:04 AM, Alex Peto <[REDACTED]>

Dear Karyna

gets back later today. Marc is on his way back from Italy today but will send you a contract when he

=br class="">
All the best

Alex

Alex Peto
Partner

(Office) [REDACTED] <=div>
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On Feb 12, 2019, at 23:20, Karyna Shuliak <[REDACTED]> wrote:

<div dir="ltr" style="caret-color: rgb(0, 0, 0); font-family: Helvetica; font-size: 12px; font-style: normal; font-variant-caps: normal; font-weight: normal; letter-spacing: normal; text-align: start; text-indent: 0px; text-transform: none; white-space: normal; word-spacing: 0px; -webkit-text-stroke-width: 0px; text-decoration: none;" class="">

Alex,

Thank you.

Karyna

On Feb 12, 2019, at 4:57 PM, Alex Peto <mailto:[REDACTED]> wrote:

Hi Karyna

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This is not true. Marc (my business partner you met) flew to Italy yesterday and is currently with the owner, he has a written offer of 29m euros but with one complication. The owner is not well and does not want to wait for this to be resolved so for a very quick deal I am told he would accept 25m euros.

All the best

Alex Peto

Partner

(Morocco) [REDACTED]

(UK Cell) [REDACTED]

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On Feb 12, 2019, at 15:51, Karyna Shuliak <[REDACTED]>

<[mailto:\[REDACTED\]](mailto:[REDACTED])> wrote:

Hi Alex,

I heard that your buyer walked away, is that true?

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