
CORPORATE RECOVERY & INSOLVENCY SERVICES

13 November 1996

KTT/SC1447/F094K
AEY/JW/H500

Mr A Barnes
Yates Barnes
Solicitors
20 St Thomas's Road
Chorley
Lancashire PR7 1HR

Dear Mr Barnes,

LINCOLN JULIAN FRASER - In Bankruptcy

Thank you for your letter dated 22 October 1996, the contents of which have been noted.

I would inform you that at the recent meeting the Official Receiver advised me that the monies which were being held by Mr Fraser's former solicitor were in fact in respect of both Mr Fraser and Mr Brook. I have been advised that these monies were paid to the solicitors in an attempt to prevent the individuals being declared bankrupt.

It is my intention to write to Mr Fraser's solicitors in order to confirm the above and attempt to recover these monies for the benefit of Mr Fraser's creditors.

Whilst writing I would inform you that although Mr Brook has not been declared bankrupt I have been advised by Messrs Wilkin Chapman that they are currently in the process of issuing a petition against Mr Brook with a view to appointing Mr Titley of my firm as Mr Brook's trustee in bankruptcy in order to minimise costs.

With regard to the matter of FBCL I would inform you that we intend to investigate these allegations and in the event that Mr Fraser is continuing to trade in business we will take the appropriate action to ensure that the position of creditors is protected.

Finally, with regard to the matter of Julian Salmon I would inform you that Mr Salmon is owed money by Mr Fraser in respect of an agreement made prior to the bankruptcy order. My solicitors are currently considering its validity prior to any distribution being made to creditors.

I trust the above is sufficient for your purposes, however, should you wish to discuss matters further, then please do not hesitate to contact me.

Yours sincerely,



DOWNHAM TRAIN EPSTEIN

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