

M J Ebsworth Esq.
Director
Argent Insurance Services Ltd
12, Kinnaird Avenue,
Bromley, Kent
BR1 4HG

16th March 2009

Dear Matthew

Zinc Business Protection

I have pleasure attaching the final document/s providing tax guidance in relation to the Zinc Business Protection product. This is intended for inclusion on the company's website in order to provide guidance to those brokers, Directors, Partners, Shareholders or Sole traders who may wish to be aware of the tax implications when considering a product such as this and how the benefits may apply.

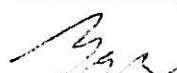
From time to time legislation or HMRC statements of practice which affect the tax treatment described in the document/s may change. Should fundamental changes occur in the tax regime which should be brought to your attention, we will do so. If significant changes occur which we feel together should be specifically communicated to brokers and their clients we will be ready to assist as necessary.

As noted in the documents clients should take specific taxation advice where appropriate. As advisors working closely with Argent Insurance Services Ltd we can assist in providing additional general guidance should further questions come your way. We would also be pleased to accept specific instructions and engage direct with a client if we can be of assistance.

I have very much enjoyed working with you on this project and have found the subject matter interesting and challenging. The Zinc Business Protection policy coverage is a unique combination of financial protection elements which largely reimburses the business entity for financial exposures. I trust too that the project has raised your own awareness of the issues and more technical tax implications of certain benefits provided in the cover and that the general guidance offered in the attached document/s will be helpful in identifying those areas which require further investigation.

Good luck with your distribution plans and I look forward to meeting you again soon.

Yours sincerely



Ben Semper
Tax Manager

Mazars LLP - Sovereign Court - Witan Gate - Milton Keynes - MK9 2HP
Tel: +44 (0)1908 664466 - Fax: +44 (0)1908 690567 - www.mazars.co.uk

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