

**SILVERWOOD FOREST CORPORATION LIMITED AND
COMPANY LAND PARTNERSHIP – SPECIAL
PARTNERSHIP**

To SLP Unit Holder: _____ of _____ SLP Units

C/-:

Address:

20 August 2014

Re: 2014 Tax *Profit(Loss)* for partners of Silverwood Land Partnership

Dear Silverwood Partners,

Please note section HZ 3 of the Income Tax Act 2007; this limits the use of special partnership losses to the extent that the partner has New Zealand assessable income. The special partner could carry forward tax losses related to the special partnership only if the special partner earned New Zealand assessable income during the year in which the loss is incurred. It is not necessary for the New Zealand assessable income to be derived from the special partnership.

TAXABLE INCOME (LOSS) & TAX CREDITS

For each partnership unit, the 2014 taxable income (loss) and interest income tax credits are as follows:

This Year - 2014

Silverwood Forest Corporation and Company Land Partnership

(IRD Registration number 57-129-751)	Trading Loss	(\$122.94) per unit
Interest Income		\$ 15.72 per unit
		(\$107.22)

Resident Withholding Tax Credit on interest	\$ 8.08 per unit
(Exceeds 33% due to timing of interest income recognition)	

Yours faithfully,

Peter Tiedemann
Director