

SILVERWOOD CORPORATION LIMITED

Managing

SILVERWOOD LAND 2015 LIMITED PARTNERSHIP

(Kindly note: 'no email reply' = 'no distribution')

25 August 2015.

Silverwood directors have approved a \$350 per unit distribution payable within ten working days following receipt of data required through changes to the Limited Partnerships Act.

A letter from our Commercial Barrister Stephen Layburn is printed below which we recommend you read. Please select your 'Nature of limited partner' from this letter to determine the details SLP has to file with the Registrar of Companies as required by the act.

Below we show you the information we hold already on file about your units.

ALL YOU HAVE TO DO IS:

Click reply to email the information that is missing and to change information shown below:

We need:

NAME ON UNITS:

NUMBER OF UNITS:

BANK ACCOUNT NUMBER:

FULL NAME OF OWNER(S) + Date and Place of Birth + Residential Address per person

Plus add details as set out in Stephen's email below.

We would like:

PHONE NUMBER

MOBILE NUMBER

Notes:

- The ten working days following receipt of data applies only to data received on or before Monday 21 September 2015. After that date payments will only be made once per month.
- From 23 September to 4 November no mail will be collected, my mobile phone may be off.

Stephen Layburn
business lawyer

25 August 2015

Peter Tiedemann
Director
Silverwood Corporation Limited
Auckland

By email: pect@xtra.co.nz

Dear Peter

Limited Partnerships Act – compliance matters

1. This letter is by way of follow up to our recent discussions about the amendments to the Limited Partnerships Act 2008 that will impact on the Silverwood Land 2015 Limited Partnership.
2. To recap, details of all limited partners must be provided to the Registrar of Companies – although those details are not made publicly available. The Registrar describes these changes to the Limited Partnerships Act as having been introduced:
 - a. to help prevent the misuse of the registers, and to provide the Registrar with additional powers; and
 - b. to improve the integrity of the information held on the registers.
3. Whilst the changes were enacted last year – there have been phased in and came fully into effect at the end of February 2015. This means that limited partnerships are required to meet their new obligations during the annual return process - which will impact on Silverwood when it is due to file its next annual return (in early 2016).
4. This means that, when filing the annual return, details of the date and place of birth for limited partners will need to be filed with the Registrar, as well as the following additional information:

Nature of limited partner	Details required
Natural person/s	<ul style="list-style-type: none">• Full name• Date of birth• Place of birth• <u>Residential address</u> of each limited partner who is a natural person.
For unincorporated trusts (which will apply to most family trusts)	<ul style="list-style-type: none">• The details of each individual trustee are required.• Each trustee acting on behalf of the trust must be listed separately by name and address, and reference the trust name. If the relevant trustee is: <ul style="list-style-type: none">• a natural person, the full name, date and

Nature of limited partner	Details required
	<p>place of birth and <u>residential address</u> of that person is required; or</p> <ul style="list-style-type: none">• a company or other body corporate – then details of the name, registered number, registered office and address for service are required.
A company or other body corporate	<ul style="list-style-type: none">• Name of the company• Registered number• Registered office• Address for service <p>are required.</p>
A partnership (i.e. an unincorporated or “general” partnership)	<ul style="list-style-type: none">• Details of the partnership:<ul style="list-style-type: none">○ Name○ Address for service○ Postal address○ Telephone○ Facsimile no. (if relevant)○ Email address (if relevant)• Details of each partner:<ul style="list-style-type: none">○ If a natural person, the full name, date and place of birth and <u>residential address</u> of that person is required

5. As discussed, I suggest that all investors (limited partners) be asked to provide that information directly to you – so that you can update the internal records maintained by the Silverwood Land 2015 Limited Partnership. As a result, you can be ready to file next year’s annual return.
6. In the meantime, the Registrar should be notified of the names of each limited partner and their respective holding of units in the limited partnership as a result of the completion of the transition process. I understand that the registrar’s office will send you a “form letter” seeking the additional details – but will not start to police it until the next annual return is due.
7. I trust that these comments assist.

Yours faithfully

