



MANNAGOLDFIELDLEGALCONSULTANCY

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Monday 2nd December, 2019,

Nana Ama Stephens Esq. (Mrs).
Minkah Premo & Co.
Akosombo House
No.3 Emmause 2nd Close
Labone
Accra.

Dear Mrs. Stephens,

REPAYMENT PROPOSAL OF DEBT BY AHND & COMPANY LIMITED. SUIT NO.
CM/RPC/0074/2020.

We act as Lawyers for AHND & Company Limited and write at its behest on the above subject.

We refer to the Writ of Summons and accompanying Statement of Claim issued by your good self and served on our Client to which we entered Appearance.

You would recall that in our telephone conversation, I did indicate that our Client admits the debt and does not intend to contend the matter in Court but rather seek an amicable settlement that will culminate in a Terms of Settlement to be adopted by the Court as Consent Judgment.

We wish to thank the Management of Forewin Ghana Limited for its magnanimity in dealing with the recovery of our Client's indebtedness by availing our Clients several opportunities to redeem their our promises, when they severally defaulted on the repayment proposals submitted in June and August 2019.

However, our Client is taking urgent steps to expeditiously mobilize funds to repay its debt owed to Forewin Ghana Limited.

We wish to humbly apologize for our Client's inability to strictly abide by the payment terms as envisaged in the two letters as aforementioned.

We, however, hasten to state that our Client's inability to perform their obligation was neither willful nor deliberate but rather as a result of a myriad of serious operational and production challenges over the past 12 months caused by the very irregular production by its main Supplier, African Investment Manufacturing Ghana Limited (AIMG) resulting in the default in payments till date.

Being in dire straits, our Client could no longer secure goods to sell to meet the ever increasing demands from its customers to make revenue to pay their debt to Forewin Ghana Limited.

We are hopeful that the situation will improve positively within two months to enable our Client settle its debt owed to your Client.

We have the instructions of our Client to submit a repayment proposal herein for consideration by your Client:

1. Cap the debt at GHS300,000.00.
2. Waiver of interest from 1st May, 2019 to date of final payment.
3. Repayment to be spread over 6 months with equal instalment payments of Ghs50,000.00 a month.
4. One (1) month moratorium on the commencement of the repayment to enable AHND & Co. Ltd to mobilize funds as it has not been able to sell any goods for several months due to serious the economic challenges faced by the company.
5. Payment of GHS15,000.00 out of the Legal Cost.

We wish to assure your Client that AHND & Co. Ltd is desirous of keeping its business relationship with them and to do good business for their mutual benefit in the near future when its financial circumstances improve.

Our Client faces myriad of financial challenges including another legal recovery action pending at the Koforidua High Court hence the desire to quickly seek an amicable settlement of this matter in order to leverage on the past business relationship with Forewin Ghana Limited to revive its business in the near future.

Once again, on behalf of our Client, we wish to apologize for any inconveniences caused to Forewin Ghana Limited due to the unforeseeable delay in the repayment of the debt necessitating this legal action.

Many thanks.

Yours sincerely,

MANUEL SOLIDFIELD
LEGAL CONSULTANCY
P. O. BOX 47 619
KOTOKO, KUMASI
John-Mark Nuka Alifo Esq.
MANAGING PARTNER

Cc: -Georgia Webb Esq.
Forewin Ghana Limited

-Mr. Michael Ahwireng.
C.E.O of AHND & Co. Limited.