

# Repayment "Plan"

BMT LAW CHAMBERS

Ref: DET/ARW/bmt/01

Dated: 10<sup>th</sup> May, 2012

HELMUT F. GIESA  
SPUR ROAD  
FREETOWN

Dear Sir,

RE: ARREAR/DEMAND LETTER DUE TO DELAY OF PAYMENT/BREACH OF CONTRACT

We have been consulted and our services retained by Assad R. Watfa of No. 55 Freetown Road Lumley Road, Freetown, in the Western Area of the Republic of Sierra Leone, with instruction to respond to the aforementioned subject matter of your letter dated 7<sup>th</sup> May 2012.

Our instructions are that our client had meetings with your very good self, and persons you introduced as partners in the venture of money lending on the 17<sup>th</sup>, 24<sup>th</sup> and 27<sup>th</sup> April 2012. At the 1<sup>st</sup> and 2<sup>nd</sup> meetings our client laid emphasis on the fact that he had difficulties paying the money back as a result of the late arrival of the ship carrying the goods that the money was borrowed to purchase. Consequently, the goods missed the targeted high period of sale which is the December Christmas celebration.

It is our instruction that our client further brought to your notice the fact that your good intention to help him sell the goods turned out to be counter-productive as you distributed his content of shipment which he regards as a trade secret. As a result of this, most of the recipients of this list of imported content are now importing similar commodities, consequently impacting our client's sale of these goods negatively. Thus, he still has most of the imported goods locked in his cold room.

We are instructed also that our client informed you that he is not in the position to pay more on the interest rate, given the fact that he had already paid the sum of \$ 21,000 in interest and the circumstances he is in with most of the goods still in his possession. Further, we are informed that our client realized the true implication of the interest rate after making the first two payments of the interest and further realized that, even if he had made profit in the transaction, the total amount paid in interest would far surpass the profit generated.

It is on the basis of the aforementioned consideration which was discussed in all three meetings that our client proposed a payment plan dated 30<sup>th</sup> April 2012 which was

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rejected. Be that as it may, our instruction is to present another payment plan spanning for a period of 6 months as follows:

June	-	\$25,000	September	-	\$15,000
July	-	\$15,000	October	-	\$15,000
August	-	\$15,000	November	-	\$20,000

We hope that this matter will be settled amicably.

Yours faithfully,

*BMT LAW CHAMBERS*  
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C.c Assad R. Watfa