



Your ref:
Our ref: RLJ
REPLY TO MELBOURNE OFFICE

06 June 2011

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To whom it may concern,

TESTIMONIAL - NEIL SLONIM, SLONIM CONSULTING

We urgently needed an expert to provide a report to the Court on what the appropriate interest rate was for a 100% unsecured loan for \$1 million to buy a professional services business.

We spoke to many financiers who all knew about secured lending rates, but none had any idea about this type of proposition in relation to the rate for an unsecured loan.

Neil only came on the scene two weeks before the trial. Neil was available to confer on a public holiday, and then write a report over the same weekend about interest rates from the perspective of a large retail bank, a mezzanine financier and a professional investor to show, from his own professional experience, how the interest rate applied to a loan in the commercial dispute in issue was grossly inadequate. The dispute settled soon after Neil provided his report.

An important moral from Neil's evidence is not to rely on the court statutory interest rate as a means to compensate your client, if commercially a higher rate is realistic. Otherwise, your client could sue for less than their full entitlement.

Neil has a rare blend of skills in the banking and finance areas. I would not hesitate in recommending Neil in the fields of commercial loans and investment practices to any other practitioner seeking expert opinion evidence.

Yours faithfully

Macpherson + Kelley
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