Dear Phil,

Thanks, look forward to seeing you on Thursday.

Please see my answers in Red to your questions.

1. Could you please let me know how you plan to market Fifty One? Will it be listed on your website, or will you market it internally through your education partners (language schools, universities, etc.)?

We plan to market Fifty One mainly to our B2B partners globally. These are global agents in many different continents and countries which we have been working with for over 10 years such as Latin America, Middle East, South Asia and Europe. We know you have already marketed to the Marketplaces like Uhomes, Amber, University Living which we all work with.

However, we can add value with these B2B agencies I mentioned above. Along with this, we have huge traffic through our direct channels such as our website and social media channels. Along with this we do work with all the top language schools and universities which we would like to advertised to.

When you visit the office, we can show you more how this would be done and more on our channels further.

Thanks for the explanation. Could you please let me know at which prices you will market Louise House and Fifty One? This is for me to understand.

The reason I am asking this is because Fifty One is a sensitive project. We have students who are paying significant money for their accommodation in our place. I don't want to market low prices because students will ask us what is going on. Ideally, we want to have group bookings from language schools or universities for Fifty One. For Louise House it is not so sensitive. Happy to discuss your suggestions and agree together on the plan.

2. What services are we required to provide for the agreed price at both Louise House and Fifty One? Do you have any specific requirements?

For this, we require all the services provided at both locations also for Londonist bookings. When we met Janet at Fifty One she mentioned about the cleaning and services. Prior to working, if these can be outlined to us clearly.

We would also need all the check-ins and processes to be managed by Louise House and Fifty One. Of course upon successful booking, we will be sending the dates for check-in/out.

A question on our side would be are there specific dates/times for check-in/out or is this flexible?

Regarding services that we can provide for these prices I will get back to you tomorrow with the whole list in both locations.

Check-ins processes we can manage this – it is not a problem. For Fifty one check ins/check outs any time as we have 24/7 concierge here. I will confirm for Louise House preferred times tomorrow.

3. Will each booking be confirmed with us? This is particularly important for the Fifty One project as it is sensitive who is on site.

Yes, I believe the best method would be the contracts and agreements to be signed via yourselves here. We can discuss this further as I know the model at Fifty One is different. Once we meet, if you can also share your agreements and the processes for this.

I will send you tomorrow all the agreements and processes before our meeting.

4. Could you please clarify the payment structure between us?

As for payments, can you confirm your payment structures (if you have any payment plans for students) and methods they would usually pay to you.

Again, we can speak further on this next week but we are flexible on this. If the agreements are signed with you, I believe the payments will need to go to you and the payment of commission. If the payments do go to us, we can reconcile the bookings and pay the NET amount we agree for the fees of the rooms.

I will confirm this with finance team. Regarding student payments we are flexible. Can be done upfront, in two instalments or four instalments – depends on length of stay.

Look forward to discussing further next week.

Thanks!

Regards,