

**Reading office:** 61/63 Crockhamwell Road,  
Woodley, Reading, Berkshire, RG5 3JP

**Tel:** 0118 3240005

**Fax:** 0118 3240004

**Email:** [contact@accountingworx.co.uk](mailto:contact@accountingworx.co.uk)

**Web:** [www.accountingworx.co.uk](http://www.accountingworx.co.uk)

**Offices in Reading, Slough & London**

15 October 2017

The Directors  
Helandal Limited  
24 Queen Avenue  
Dale Street  
Liverpool  
L2 4TZ

Dear Sirs,

## ACCOUNTANT'S REPORT ON PERFORMANCE

This serves to confirm that we were engaged to conduct a review of the performance of your 'Algo88 artificial intelligence betting strategy' which we understand is proprietary to you and will be deployed in your company's planned betting activities as set out in your 'Bentley Global Mini-Bond' Investment Memorandum.

Our review was conducted following a planned approach and according to the records provided to us and having conducted inquiries we deemed appropriate under the circumstances, the following table presents a fair and true view of the performance of the strategy:

	No of bets	Win %	Stake value	Profit	Profit % on stakes	Profit % on own funds
2013	2,242	44.20%	£243,901.49	£17,097.23	7.01%	85.49%
2014	1,317	50.95%	£157,696.84	£16,259.84	10.31%	81.30%
2015	1,547	51.91%	£202,645.27	£16,468.29	8.13%	82.34%
2016	1,494	48.13%	£651,139.00	£33,020.00	5.07%	66.04%
2017	1,631	50.09%	£309,925.66	£54,215.71	17.49%	98.57%
Average		49.06%			9.60%	82.75%

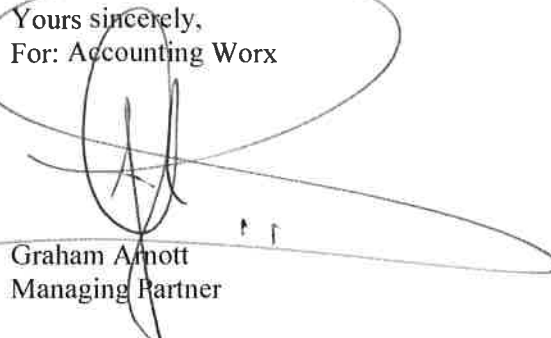
The material presented to us is believed to be from reliable sources, however, we make no representations as to its completeness.

It must be understood that past performance may not be indicative of future results. Therefore, no current or prospective investor into the Bentley Global Mini-Bond offering as out in the Investment Memorandum should assume that the future performance of your proprietary betting algorithm will be profitable or equal to the indicated performance levels. We understand you have included warnings to this effect in your Investment Memorandum.

Changes to your strategy, your assumptions and your assessment of risk will affect the outcomes and we cannot reasonably assess the deviations resulting therefrom. We understand you have included warnings to this effect in your Investment Memorandum.

We trust that you and your prospective investors find this information useful.

Yours sincerely,  
For: Accounting Worx



Graham Arnott  
Managing Partner