

Mr. David Marchant  
Editor  
Offshore Alert  
123 S.E 1<sup>st</sup> Avenue #173  
Miami  
FL 33131 USA

**By Email Only**

Our Ref: ACOMP/2012/JD

20 November 2012

Dear Mr. Marchant

**RE: OFFSHORE ALERT**

I write in connection with your recent blog published on 19 November 2012, "*Axiom fraud leaves offshore providers exposed to massive claims for damages.*"

Your publication contains inaccuracies about me and the firm with which I am involved, Rockfire Capital Limited (RCL). Please note the following:

1. At no time did RCL or I take over on-going management of the Axiom Legal Financing Fund, or any part of it;
2. At no time have I or RCL acted as loan manager of the fund; and
3. Neither I nor RCL received "at least £1 million" from Tangerine Investment Management. In fact we received about £180,000 for the provision of our services.

You might note that we terminated our appointment on 6 November 2012. Obligations of confidentiality to those to whom we provided services prevent me from commenting any further on the contents of your publication.

Yours sincerely

  
Liam Kavanagh

**For and on Behalf of**

**ROCKFIRE CAPITAL LIMITED**