



# Coutts Private Equity Limited Partnership II

CAPITAL AND INCOME STATEMENT - 1 APRIL 2022 TO 31 MARCH 2023

### Important Information

The following information is intended to assist limited partners of Coutts Private Equity Limited Partnership II ('CPELP II') in completing their tax return. It should not be considered to be tax or investment advice and limited partners should seek their own personal tax advice.

All information is provided at CPELP II level; in order to obtain a specific limited partner's proportionate exposure to the transactions shown, the numbers within this Statement should be multiplied by the relevant limited partner's percentage interest in CPELP II.

### The Operational Fee

The Operational Fee payable to the General Partner is taken as a priority profit share, thereby reducing the allocation of certain income and gains to limited partners. Where only part of an item of income or a gain has been allocated to the Operational Fee, a note has been included to explain how much of the relevant income or gain was allocated to the General Partner and how much to the Limited Partners.

The General Partner's ability to deliver accurate and timely reports to assist with the filing of United Kingdom tax returns is dependent on input from external tax advisers. The General Partner can accept no responsibility for any error or inaccuracy in its tax reporting.

### Final reporting

As CPELP II has disposed of all underlying investments and will shortly be liquidated, this is the final Capital and Income Statement that will be distributed to limited partners.

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CAPITAL AND INCOME STATEMENT 1 APRIL 2022 - 31 MARCH 2023

Income Statement

I. Foreign (non-UK) source bank interest

Security	Jurisdiction	Gross Income	Foreign tax deducted
Bank interest	USA	\$29,858	\$0

Notes: This item is considered interest income for UK tax purposes. Net bank account interest of \$29,858 was received, all of which has been allocated to the General partner.

II. UK source income: interest

Security	Gross income	UK tax deducted
None		

III. UK source income: dividends

Company	Dividend (cash)
None	

IV. UK source income: other

Issuer/Security	Gross income	UK tax deducted
None		

**Please note, there is additional information relating to 2019/20 and 2020/21 periods included at the end of this report.**

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CAPITAL AND INCOME STATEMENT - 1 APRIL 2022 TO 31 MARCH 2023

Coutts Private Equity Limited Partnership II

Income and Capital Statement

Coutts Private Equity Limited Partnership II disposed of all investments in prior periods. As such, there were no investment transactions reportable in the period. Coutts Private Equity Limited Partnership II retained some cash on account to cover fund expenses to dissolution; the minimal interest earned on these small residual cash balances will be included in any final distribution to Limited Partners.

**Please note, there is additional information relating to 2019/20  
and 2020/21 periods included at the end of this report.**

This Statement is issued by:

Aberdeen General Partner CPELP II Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

Coutts.com

**Aberdeen General Partner CPELP II Limited  
PO Box 309, Ugland House  
Grand Cayman KY1-1104  
Cayman Islands**

**Dear Investor**

**Coutts Private Equity Limited Partnership II (“CPELP II” or “the Fund”) – UK investor tax reporting**

*Important: You should read this document and attached Memorandum carefully as it contains important information. We recommend that you share it with your tax advisor.*

Capital and Income Statements

To the extent provided to CPELP II by the managers of CPELP II’s portfolio investments, for informational purposes CPELP II provides investors annually with details of income and gains allocable to CPELP II from underlying investments in the currency of those investments (the Capital and Income Statement or “CAIS”), to assist investors with the completion of their tax returns. Each CAIS has been produced by external tax advisors on the basis of information provided by the managers of underlying investments. Neither CPELP II nor its general partner is responsible for any error or inaccuracy in such information.

Coutts investor questions

Coutts UK has asked CPELP II to review the historic CAIS provided by the Fund to limited partners to determine whether it was likely that taxable income and gains had been overstated over the life of the Fund.

In order to do so, the general partner of CPELP II engaged the Fund’s tax advisors, Ernst & Young LLP (“EY”), to undertake a comparison of the historical reporting provided by the underlying investments to the cash flows from those investments to CPELP II.

The review undertaken by EY identified several underlying investments where it appears capital losses were understated when those investments were disposed of to a third party in the UK tax years 2019/20 and 2020/21. The attached memorandum (the “EY Memorandum”) contains the conclusions of EY’s review, including:

- a summary of the differences in UK capital gains and losses identified by EY during the review process as a result of recomputation of disposal calculations; and
- potential remediation steps that UK tax resident limited partners may decide to take, if relevant to their particular circumstances, such as filing a claim with HMRC in respect of capital losses not previously claimed or filing a claim for overpayment relief.

In the event that UK tax resident limited partners choose to file such claims with HMRC and incur third party accountancy costs in doing so, as a gesture of goodwill and without admission of liability, the General Partner is willing to reimburse such costs up to the value of £1,500.

If you decide to file claims with HMRC and wish to take up this offer, please complete the attached form and send it with a copy of your accountant’s invoice (itemising the specific work) to [CouttsPE@abrdn.com](mailto:CouttsPE@abrdn.com) or by post to Andrew Gellatly, Client Service, abrdn, 1 George Street, Edinburgh, EH2 2LL by 3 May 2024 after which date the offer will lapse.

Important points to note

*None of CPELP II, its general partner or their advisors can provide tax advice to investors or intermediaries and they cannot advise investors on the completion of their tax returns. It is the responsibility of each investor to review the information provided in the EY Memorandum in the context of their own particular tax circumstances and to determine what action if any should be taken in respect of differences identified by EY as part of their review process.*

*We recommend that you seek your own tax advice on the tax implications of the information set out in the EY Memorandum. Each investor's tax position will depend on the other matters reported in their tax return each year.*

*It is important to note that the EY Memorandum was produced by EY under an engagement agreement between EY and the general partner of CPELP II. Accordingly, no third party can rely on the contents of the EY Memorandum.*

*The EY Memorandum has been shared with Coutts UK for information purposes to assist with UK investors' tax filing obligations. However, it is provided on the basis that the ability of CPELP II and its general partner to deliver accurate and timely reports to assist with the filing of United Kingdom tax returns is dependent on, and subject to, the accuracy and timeliness of the reports it receives from CPELP II's underlying investments and the input from the Fund's external tax advisors. Accordingly, no assurance can be given and no responsibility is accepted as to its accuracy or completeness. CPELP II, its general partner and their advisors can accept no responsibility for any error or inaccuracy in the information provided.*



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# Tax memorandum

To: Aberdeen General Partner CPELP II Limited

2 November 2023

From: Ernst & Young LLP

Ref: FSO/TAX/LS/SC/AJS/SMC

## **Scope and limitations**

Aberdeen General Partner CPELP II Limited and its affiliated entities, Aberdeen Corporate Services Limited and abrdn Investments Limited (collectively, “you”, “your”, or “Client”) have asked Ernst & Young LLP (“we”/“us” or “EY”) to review an analysis of the historic reporting delivered by Coutts Private Equity Limited Partnership II (“CPELP II” or the “Fund”) to its limited partners.

Specifically, you asked us to review two excel schedules prepared by you, as detailed further in the methodology section below, for the purposes of establishing if any capital contributions were not returned in full for tax purposes, and to analyse whether there are gains/losses that have not been reported to investors and the options available for investors to claim these. We have also reviewed the figures contained within the schedules to, where available, underlying statements to ensure the appropriate amounts have been reflected as expected and the resulting reconciliations are as correct and complete as far as the information provided allow us to determine. Finally, we have reworked a limited number of figures where the underlying data was in more than one currency to provide a more accurate summary for the reconciliation.

We have addressed and delivered this report and supplementary spreadsheet (together referred to simply as the report) to you, under our engagement letter with you dated 21 April 2023 and under the terms of that engagement letter. No other party may place reliance on this report. If you choose to share this report with any other third parties, including any limited partners of the Fund, you must make them aware that they may not rely on it for any purpose.

In respect of judgmental matters, we have discussed the options in order that any positions consequently adopted are agreeable to you. In that regard, a number of assumptions are implicit in our analysis which are not separately documented here. In particular you acknowledge that the conclusions might have differed if additional information and explanations had been available. We cannot know the tax position of any particular investor, and therefore any discussion of the tax impact of the differences on an investor must necessarily be considered illustrative. Investors must seek their own tax advice. In particular, we have made no analysis of the accuracy of the historic reporting of income and gains to investors within the CAIS.

It should be noted that in the report, with the exception of the representative sterling impact detailed below, all of the data is provided at a partnership level. Therefore, in order to determine the impact to a specific limited partner, the amounts detailed within the report should be apportioned according to the relevant percentage interest in the partnership for the applicable year.

## **Executive Summary**

Based on a detailed review of the amounts contributed via CPELP II into underlying third-party funds, and the amounts cumulatively reported to investors via the CAIS over the lifetime of CPELP II, it appears that some amounts of contributed capital may not have been claimed as base cost by investors in their tax returns for 2019/20 and 2020/21.

Investors may now be in a position to make a claim in respect of capital losses not previously claimed, or to reduce the amounts of capital gains previously declared by them, if they so wish, although there is no statutory requirement to do so.

## **Background**

CPELP II invested in 12 underlying limited partnerships which then invested directly into various portfolio companies from which income and gains were passed through to CPELP II's limited partner investors as they arose.

Capital and Income Statement ('CAIS') have been prepared since 2007/08 that detail the relevant share of such amounts, as arising from the assets held within the underlying partnerships invested in by CPELP II, to assist UK partners of the fund to prepare and submit their UK return. The CAIS were not intended to be tax advice and the ability of the General Partner to deliver accurate and timely reports to assist with the filing of United Kingdom tax returns was dependent on, and subject to, the accuracy and timeliness of the reports it received from the underlying third-party private equity managers. In particular, where an underlying fund realised an asset, the capital gains or losses detailed within the CAIS were informational only as reported in the currency of the respective fund, as for UK tax purposes a gain or loss is calculated in sterling at the time of acquisition and disposal respectively.

Ten of the underlying partnership investments of CPELP II were disposed of during the year 2019/20, with the remaining two in 2020/21.

For determining chargeable gains for the purposes of capital gains tax ('CGT'), s.59(3) of the Taxation of Chargeable Gains Act 1992 ('TCGA') 1992 confirms that UK resident partners are taxable on their share of the chargeable gains of the partnership.

The disposal of the underlying partnerships therefore crystallised both chargeable gains/(allowable losses) on the remaining investments held by the partnerships at the disposal date.

The final chargeable gain/(loss) arising on the disposal of the underlying partnership investment should strictly have been split, and so reported, between the portfolio investments of each underlying partnership that resulted in the gain or loss arising in accordance with s.59.

Although within the context of reporting currency gains, HMRC manuals CG78409, notes:

*There can also be issues with certain types of less mainstream investments where reports from investment managers just provide the foreign currency gain with no information available about acquisition costs or sales proceeds so that the appropriate computations can be completed.*

*Where there are issues with the provision of information and it is not possible to complete the return in strict accordance with UK tax principles, then appropriate white space disclosure should be made setting down the basis on which the figures have been prepared given the lack of information.*

Therefore, considering the difficulties in establishing the technically correct granular level of reporting for the final disposal of the partnerships held by CPELP II, when preparing the CAIS for 2019/20 and 2020/21, the overall proceeds arising from the disposal of the partnership were reported, as well as the level of capital contributed by the partners still held within the underlying partnership, but not yet reported as return-of-capital to the partners within any previous CAIS, to establish the resulting chargeable gain/(loss).

The purpose of the subsequent review undertaken by you, and reviewed by us, is to establish if the associated acquisition cost of the partnerships investments in 2019/20 and 2020/21 was appropriate or if any subsequent amendment may be required.

## **Methodology**

### **i) CPELP II Underlying**

An initial analysis was performed to obtain a detailed overview of the income, gains and return of capital arising from each underlying investment for the period between 2007 and 2021. The exercise was conducted by utilising the CAIS prepared for the purposes of UK tax reporting throughout the lifespan of the fund as the primary source data. It should be noted that various external advisors were engaged over the years to provide this data, therefore presenting some inconsistencies in format. The overview outlines the gross amounts reported to the fund by underlying general partners ('GPs'), any amounts allocated to Coutts General Partner to satisfy the Priority Profit Share (the "operational fee"), and the balance net allocation to Limited Partners.

### **ii) CPELP II Summary**

The detailed summary of the taxable income and gains was then leveraged to perform a high-level cash flow review of the underlying GPs for the relevant period. For each investment, the gross data from the above-mentioned statements was compared with abrdn's eFront cash movement reports since the inception of the fund. In particular, this exercise focused on the comparison between the total (called) capital invested in each of the investments to any return of capital arising from their disposals recorded within the capital and income statements. The differences between these figures highlighted discrepancies in the expected Return of Capital for taxation purposes.

## **Summary of Findings**

We have reviewed the schedules, and underlying documents provided, and conclude there is strong evidence that not all of the original capital contributions made by the CPELP II investors have been reported as returned in full, within the CAIS's previously provided, for the purposes of UK taxation.

We have included a summary of the potential amendments required within the appendix, as noted for both tax years 2019/20 and 2020/21; the result of this analysis is that it appears either capital losses reported to investors have been understated or chargeable gains overstated over each period.

We would note, that based upon the evidence provided, it is not beyond doubt that all of these original capital contributions, made within the portfolio investments of the underlying partnerships, are still available for relief for the purposes of CGT. In accordance with a strict technical reading of the time limits available to make the necessary claim within the legislation, it would be necessary to track how all amounts were contributed to each portfolio company investment, when this asset was then disposed of by the underlying partnership and how this was reported back to the investors. As that level of detail cannot be accurately ascertained due to the nature of the CPELP II structure, with its complex hierarchy of intermediate holding company/vehicles, the most practical alternative is then to determine the aggregate level of unreturned capital at a partnership level.

It is apparent that these amounts do represent a capital investment made by investors into the assets of overseas partnerships where the information available to investors is necessarily limited as envisaged by HMRC in CG78409; and that no relief has yet been claimed by such investors within their own tax returns based upon information provided by the fund in the CAIS prepared to date.

Accordingly, as no specific evidence has been made available that supports a contrary view, and with appropriate disclosure to HMRC, it would seem fair and reasonable that relief for these unreported capital contributions are sought by the investors of CPELP II, as in line with both the economic return made by them on their investment within CPELP II and in the context of the limits of original source information, and on the basis that final disposals of each relevant partnership (with their remaining assets) took place in 2019/20 or 2020/21.

Finally, in the original CAIS provided to investors for both 2019/20 and 2020/21, it was the sale of the partnership interest that was reported.

### **Remediation Steps**

The method of restitution available to be claimed by the investor will depend upon their own personal circumstances but we have detailed below the two most likely avenues, and associated time limits, open to UK taxpayers.

We would note that it is no longer possible to make claims for either relevant tax year via a self-assessment tax return and that HMRC will have to be notified in writing in both cases. HMRC may then choose to make further enquiries into the facts and circumstances giving rise to the notification of a capital loss or the claim for overpayment of tax relief. Therefore, disclosure of the context of how this issue arose would be advisable in these circumstances. We would envisage that it would be sufficient for limited partners to state that they have been notified by CPELP II that the fund has determined, on review of historic tax reporting, that tax base cost was incorrectly reported in 2019/20 and 2020/21.

#### **Claiming a capital loss**

Taxpayers have until four years from the end of the tax year to claim capital losses in accordance with s16(2A) TCGA and ss42 and 43 Taxes Management Act ('TMA') 1970. Therefore, capital losses arising in 2019/20 may be claimed until 5 April 2024, and from 2020/21 until 5 April 2025.

#### **Claiming overpayment relief**

Where taxpayers have paid too much tax, they may make a claim for repayment of the excess up to four years from the end of the tax year in question, in accordance with Schedule 1AB TMA 1970. The same dates also then apply for a claim under this legislation in respect of 2019/20 and 2020/21 as noted above for capital losses.

However, the above claims are optional and investors may choose to take no action.

#### **Impact for the Investor**

A claim for overpayment relief should result in a repayment of tax for the investor, with associated repayment interest.

The impact of a claim for a capital loss depends upon the particular circumstances of the investor, as either the loss will be carried forward until chargeable gains arise in a future period for which they will be offset to the level of the applicable exempt amount or they will be offset automatically against chargeable gains that arose in the periods immediately after 2019/20 to allow a repayment of CGT to be made.

### Representative sterling impact

We have calculated that the Sterling equivalent of the gross differences identified across the underlying investments, for a limited partner with a \$250,000 commitment to CPELP II, would be as follows:

Target fund	Year of difference	Date of difference <sup>1</sup>	Nature of difference	Gross difference	Tax value (@20%)
Apax Europe VII-B, L.P.	2019/20	1-Sep-2019	Loss overstated	£4,920	£984
Blackstone Capital Partners V, L.P.	2019/20	30-Jun-2019	Loss understated	£(1,283)	£(257)
CVC Capital Partners Asia Pacific III, L.P.	2019/20	28-Jun-2019	Loss understated	£(2,438)	£(488)
Doughty Hanson & Co. V L.P.	2019/20	28-Jun-2019	Loss understated	£(1,820)	£(364)
Fortress Investment Fund V	2019/20	30-Jun-2019	Loss understated	£(983)	£(197)
KKR Asian Fund L.P.	2019/20	1-Jul-2019	Loss understated	£(402)	£(80)
PAI Europe V – 2 FCPR	2019/20	30-Jun-2019	Loss understated	£(1,151)	£(230)
TPG Asia V, L.P.	2019/20	1-Jul-2019	Loss understated	£(1,784)	£(357)
Warburg Pincus Private Equity X, L.P.	2019/20	30-Jun-2019	Gain overstated	£(1,040)	£(208)
Carlyle Europe Partners III LP	2020/21	30-Jun-2020	Loss overstated	£737	£147
Carlyle Partners V, LP	2020/21	30-Jun-2020	Loss understated	£(1,790)	£(358)
Thomas H.Lee Parallel Fund VI, LP	2020/21	1-Oct-2020	Loss understated	£(2,417)	£(483)
					<b>£(1,891)</b>

<sup>1</sup> This represents the date of the disposal of the partnership.

The above table is intended to illustrate the quantum of differences for an investor with a \$250,000 commitment, which we understand is the commitment amount for most limited partners.

Note that the above figures have been translated from each underlying investment's base currency to Sterling using FX rates for each tax year and are intended to be representative only.<sup>2</sup>

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<sup>2</sup> Average exchange rates to the relevant 31 March have been used. 1.147167 and 1.114767 for euros for 2019/20 and 2020/21 respectively. 1.279267 and 1.293542 for US dollars for both respective years.

## Appendix

	Original reporting - 2019/20	Revised reporting -2019/20	Difference - 2019/20
<b>Nature of asset</b>	<b>Apax Europe VII-B, L.P. - Partnership interest</b>	<b>Apax Europe VII-B, L.P. - Partnership interest</b>	<b>Apax Europe VII-B, L.P. - Partnership interest</b>
Acquisition price (including costs)	€ 16,611,059	€ 4,963,119	-€ 11,647,940
Disposal proceeds (net of costs)	€ 4,917,209	€ 4,917,209	€ 0
Date of acquisition	25 June 2007	25 June 2007	
Date of disposal	01 September 2019	01 September 2019	
Gain/(loss) for the period	-€ 11,693,850	-€ 45,910	€ 11,647,940

	Blackstone Capital Partners V, L.P. - Partnership interest	Blackstone Capital Partners V, L.P. - Partnership interest	Blackstone Capital Partners V, L.P. - Partnership interest
Acquisition price (including costs)	\$10,732,729	\$14,118,889	\$3,386,160
Disposal proceeds (net of costs)	\$3,808,419	\$3,808,419	\$0
Date of acquisition	30 June 2007	30 June 2007	
Date of disposal	30 June 2019	30 June 2019	
Gain/(loss) for the period	-\$6,924,310	-\$10,310,470	-\$3,386,160

	CVC Capital Partners Asia Pacific III, L.P. - Partnership interest	CVC Capital Partners Asia Pacific III, L.P. - Partnership interest	CVC Capital Partners Asia Pacific III, L.P. - Partnership interest
Acquisition price (including costs)	\$7,080,822	\$13,517,299	\$6,436,477
Disposal proceeds (net of costs)	\$1,816,376	\$1,816,376	\$0
Date of acquisition	03 March 2008	03 March 2008	
Date of disposal	28 June 2019	28 June 2019	
Gain/(loss) for the period	-\$5,264,446	-\$11,700,923	-\$6,436,477

	Doughty Hanson & Co. V L.P. - Partnership interest	Doughty Hanson & Co. V L.P. - Partnership interest	Doughty Hanson & Co. V L.P. - Partnership interest
Acquisition price (including costs)	€ 7,444,699	€ 11,752,545	€ 4,307,846
Disposal proceeds (net of costs)	€ 772,544	€ 772,544	€ 0
Date of acquisition	27 June 2007	27 June 2007	
Date of disposal	28 June 2019	28 June 2019	
Gain/(loss) for the period	-€ 6,672,155	-€ 10,980,001	-€ 4,307,846

	Fortress Investment Fund V - Partnership interest	Fortress Investment Fund V - Partnership interest	Fortress Investment Fund V - Partnership interest
Acquisition price (including costs)	\$12,693,688	\$15,288,390	\$2,594,702
Disposal proceeds (net of costs)	\$7,059,841	\$7,059,841	\$0
Date of acquisition	24 July 2007	24 July 2007	
Date of disposal	30 June 2019	30 June 2019	
Gain/(loss) for the period	-\$5,633,847	-\$8,228,549	-\$2,594,702

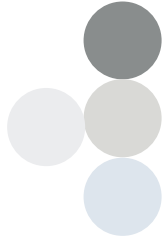
	KKR Asian Fund L.P. - Partnership interest	KKR Asian Fund L.P. - Partnership interest	KKR Asian Fund L.P. - Partnership interest
Acquisition price (including costs)	\$6,977,963	\$8,038,040	\$1,060,077
Disposal proceeds (net of costs)	\$1,061,781	\$1,061,781	\$0
Date of acquisition	24 July 2007	24 July 2007	
Date of disposal	01 July 2019	01 July 2019	
Gain/(loss) for the period	-\$5,916,182	-\$6,976,259	-\$1,060,077

	PAI Europe V – 2 FCPR: Partnership interest	PAI Europe V – 2 FCPR: Partnership interest	PAI Europe V – 2 FCPR: Partnership interest
Acquisition price (including costs)	€ 1,243,675	€ 3,967,329	€ 2,723,654
Disposal proceeds (net of costs)	€ 1,952,989	€ 1,952,989	€ 0
Date of acquisition	22 August 2007	22 August 2007	
Date of disposal	30 June 2019	30 June 2019	
Gain/(loss) for the period	€ 709,314	-€ 2,014,340	-€ 2,723,654

	TPG Asia V, L.P. - Partnership interest	TPG Asia V, L.P. - Partnership interest	TPG Asia V, L.P. - Partnership interest
Acquisition price (including costs)	\$7,143,651	\$11,853,044	\$4,709,393
Disposal proceeds (net of costs)	\$2,371,038	\$2,371,038	\$0
Date of acquisition	25 October 2007	25 October 2007	
Date of disposal	01 July 2019	01 July 2019	
Gain/(loss) for the period	-\$4,772,613	-\$9,482,006	-\$4,709,393

	Warburg Pincus Private Equity X, L.P.	Warburg Pincus Private Equity X, L.P.	Warburg Pincus Private Equity X, L.P.
Acquisition price (including costs)	\$7,765,593	\$10,510,909	\$2,745,316
Disposal proceeds (net of costs)	\$13,991,953	\$13,991,953	\$0
Date of acquisition	23 October 2007	23 October 2007	
Date of disposal	30 June 2019	30 June 2019	
Gain/(loss) for the period	\$6,226,360	\$3,481,044	-\$2,745,316

	Original reporting - 2020/21	Revised reporting -2020/21	Difference - 2020/21
<b>Nature of asset</b>	<b>Carlyle Europe Partners III LP - Partnership interest</b>	<b>Carlyle Europe Partners III LP - Partnership interest</b>	<b>Carlyle Europe Partners III LP - Partnership interest</b>
Acquisition price (including costs)	€ 17,568,595	€ 15,874,061	-€ 1,694,534
Disposal proceeds (net of costs)	€ 1,676,875	€ 1,676,875	€ 0
Date of acquisition	17 August 2007	17 August 2007	
Date of disposal	30 June 2020	30 June 2020	
Gain/(loss) for the period	-€ 15,891,720	-€ 14,197,186	€ 1,694,534
<b>Nature of asset</b>	<b>Carlyle Partners V, LP - Partnership interest</b>	<b>Carlyle Partners V, LP - Partnership interest</b>	<b>Carlyle Partners V, LP - Partnership interest</b>
Acquisition price (including costs)	\$25,405,035	\$30,184,025	\$4,778,990
Disposal proceeds (net of costs)	\$3,441,564	\$3,441,564	\$0
Date of acquisition	15 July 2007	15 July 2007	
Date of disposal	30 June 2020	30 June 2020	
Gain/(loss) for the period	-\$21,963,471	-\$26,742,461	-\$4,778,990
<b>Nature of asset</b>	<b>Thomas H.Lee Parallel Fund VI, LP - Partnership interest</b>	<b>Thomas H.Lee Parallel Fund VI, LP - Partnership interest</b>	<b>Thomas H.Lee Parallel Fund VI, LP - Partnership interest</b>
Acquisition price (including costs)	\$1,437,102	\$7,889,142	\$6,452,040
Disposal proceeds (net of costs)	\$0	\$0	\$0
Date of acquisition	-	-	
Date of disposal	01 October 2020	01 October 2020	
Gain/(loss) for the period	-\$1,437,102	-\$7,889,142	-\$6,452,040



**Coutts Private Equity LP II**

**Client Name:**

**Name on Investment is made under:**

**I file an annual tax return:** Choose an item. **[Yes/No]**

**The country the tax return is filed is:**

**I have occurred additional accounting costs due to the corrections in reporting of CPELP II:**

Choose an item. **[Yes/No]**

**I would like to claim for accountancy costs of (amount in numbers), (amount in writing):**

**I enclose an invoice of similar evidence of my additional accounting costs.**

**Accountants' details:**

**Name:**

**Address:**

**E-mail address:**

**Telephone Number:**

**Signed:**

**Print Name:**

**Date:**

Click or tap to enter a date.

Please note that reimbursements will be made via the fund's administrator to Coutts UK for onward remittance.