

**From:** [Lou Valdin](#)  
**To:** [UKERS](#)  
**Subject:** FRED 50 Draft FRC Abstract 1 and Consequential Amendments to the FRSSE (August 2013  
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I am not an accountant, but am a Director on several RTM companies, and an owner of 3 tenanted properties.

My understanding of this document is that it is a clarification of the existing regulations and the liabilities of RMCs, and does not set out anything new.

There is no doubt some dubious RMCs, often acting as agents for and owned by a landlord, will find this clarification difficult to swallow, but as it is supported by 2 legal Counsel's opinions, I see no reason why it could or should be challenged.

The clarification is helpful.

Regards,

Lou

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