

Company name	Cumbræ Properties (1963) Limited
Company registration number	00752917
Incorporated on	11 March 1963
Registered Office	146-148 Clerkenwell Road, 2 nd Floor, London, EC1R 5DG
Auditors	SRG LLP, 4 th Floor, 175 West George Street, Glasgow, G2 2LB
Firm no.	COO3466437

We as auditors of the above named entity report to you under Section 519 of the Companies Act 2006 on our resignation from office.

In accordance with Section 519 (3A) we would bring to the attention of members and creditors of the company the following statement in relation to our ceasing to hold office.

We were provided with external valuations from two firms of surveyors relating to the investment properties, both valuations illustrated that there had been a significant fall in the valuation of the investment properties held. The impairment was also borne out by our other audit evidence.

Despite all our efforts we have been unable to enter into any form of discussion with management regarding the investment property valuations.

As we have not been permitted by management to continue the original audit engagement, we are now in a position of having to:

- (a) withdraw from the audit engagement in accordance with the applicable regulation; and
- (b) report the circumstances to those charged with governance, the owners and the regulators. (in accordance Para. A35-1)

In reporting under Section 519 we have taken all reasonable steps and exercised all due diligence to avoid the commission of the offence of failing to comply with Section 519 of the Companies Act 2006.

