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The Directors
Gardner & Co. (Insurances) Limited
Tiddington Road
Stratford Upon Avon
Warwickshire
CV37 7BJ

30 May 2006

Dear Sirs

Notice of resignation as auditors

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Gardner & Co. (Insurances) Limited, registered number 793638 with effect from 30 May 2006.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of Gardner & Co. (Insurances) Limited.

Yours faithfully,

PricewaterhouseCoopers LLP

