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CHARTERED ACCOUNTANTS

Our Ref: MTM/DJP/02/05/022
Your Ref:

Nettleton House, Calthorpe Road, Edgbaston,
Birmingham B15 1RL
Telephone: 0121 456 4456 Fax: 0121 456 4510
E-mail: Client@clementkeys.co.uk

The Directors
Folkes Properties Limited
Forge House
Dudley Road
Lye
West Midlands
DY9 8EL

13 May 2002

Dear Sirs

Statement to the directors of Folkes Properties Limited on our ceasing to hold office as auditors

We hereby resign as auditors to Folkes Properties Limited and in accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office that we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully


CLEMENT KEYS

