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ERNST & YOUNG

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The Directors
The McGill Finance Company Limited
Redfern House
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ATRW

Direct Line
01582 399669


18 November 1997

Dear Sirs

In accordance with section 392 of the Companies Act 1985, we write to notify you of our resignation as auditors of your company. This resignation takes effect from the time at which you receive this letter.

In accordance with section 394 (1) of that Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully



A list of partners' names is available for inspection at the above address, and at Becket House, 1 Lambeth Palace Road, London SE1 7EU, the partnership's principal place of business.
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