

**KPMG**

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The Directors  
James Capel Investments Limited  
Thames Exchange  
10 Queen Street Place  
LONDON  
EC4R 1BL

Company registered number: 974343

30 August 1996

Dear Sirs

**Statement to the Directors of James Capel Investments Limited on ceasing to hold office as auditors**

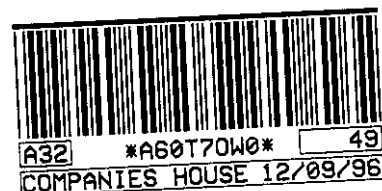
In accordance with section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office that we consider should be brought to the attention of the company's members or creditors.

Yours faithfully

*KPMG*

**KPMG**

Enclosures



Member firm of  
KPMG network

KPMG is registered  
to carry on audit work and  
authorised to carry on  
other services

by the Institute of  
Chartered Accountants in  
England and Wales. The  
firm's name is

business is 8 Salisbury  
Square, London EC4Y 8BB  
where a list of partners  
is available on request