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Horwath Clark Whitehill

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Our Ref: DJD/P0480/SD

9 September 2004

The Board of Directors
The International Federation of the Periodical Press Limited
55-56 Lincolns Inn Fields
London
WC2A 3LJ

Dear Sirs

THE INTERNATIONAL FEDERATION OF THE PERIODICAL PRESS LIMITED ('the company')

In accordance with the requirements of Section 392 of the Companies Act 1985 and at your request we formally resign as auditors of the company with effect from the date of this letter.

For the purposes of Section 394 of the Act we confirm that we are not aware of any circumstances connected with our resignation that we consider should be brought to the attention of members or creditors of the company.

Section 392 of the Act requires the company to deliver a copy of this notice to the Registrar of Companies within 14 days of receipt.

Yours faithfully

Horwath Clark Whitehill

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