



## Chartered Accountants

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The Board of Directors  
Elco Leasing Limited  
20 Fenchurch Street  
London  
EC3P 3DB

1047663

Our Ref: LE14EML6/JO

17 October 1996

Dear Sirs

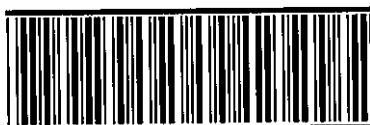
This letter is formal notice of our resignation as auditors of Elco Leasing Limited.

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

*Deloitte & Touche*

**Deloitte & Touche**



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COMPANIES HOUSE 23/10/96