

The Directors
Bauer Radio Limited
21 Holborn Viaduct
London
EC1A 2DY

7 January 2009

Our ref: CB/ms/090107

Dear Sirs,

Resignation as auditors

In accordance with Sections 516 and 519 of the Companies Act 2006 (the Act) respectively, we enclose our letter of resignation and our statement of circumstances connected with ceasing to hold office as auditors of Bauer Radio Limited (the "Company").

We each have separate obligations under the Act to notify the Institute of Chartered Accountants in England & Wales (ICAEW) of the fact that PwC, as auditor of the Company, is leaving office before the end of our term of office (as defined in Section 487 of the Act) and the reasons for our ceasing to hold office. The audit of the Company does not fall within the definition of a 'major audit' under Section 525(2) of the Act and statutory guidance in relation to notifications by auditors and companies issued by the Professional Oversight Board (POB) of the Financial Reporting Council. This guidance can be found on POB's website:
<http://www.frc.org.uk/pob/regulation/notification.cfm>.

The Company's statutory obligations can be found in Sections 517, 520 and 523 of the Act. There are separate obligations in respect of our notice of resignation (to be filed with the Registrar of Companies within 14 days) and our statement of circumstances connected with ceasing to hold office (s520). Unless the Company applies to the court, pursuant to Section 520(2), the Company must send a copy of our Section 519 statement of circumstances, within 14 days of the date our statement of circumstances is deposited at your registered office, to every person entitled pursuant to Section 423 to receive a copy of the Company's accounts. Unless we receive notice of an application to the court, within 21 days of the date on which our statement of circumstances is deposited at your registered office, we must within a further 7 days send a copy of our statement of circumstances to the Registrar of Companies. The Company's notice to the ICAEW under Section 523 should be sent within 14 days of the date our statement of circumstances is deposited at your registered office. If you have any concerns as to how the company and its directors should meet their obligations then we recommend that you seek legal advice.

We draw your attention to a briefing paper, 'When auditors leave office', jointly produced by PwC and Herbert Smith solicitors, which provides more detailed consideration of our respective responsibilities. This briefing paper can be found on our website at the following address:
http://www.pwc.co.uk/pdf/when_auditors_leave_office.pdf?utr=1.

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Yours faithfully,

PricewaterhouseCoopers LLP
PricewaterhouseCoopers LLP

Enclosures

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EC1A 2DY

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Dear Sirs,

Statement of Circumstances connected with our ceasing to hold office as Auditors

In accordance with Section 519 of the Companies Act 2006, we confirm that there are no circumstances connected with our ceasing to hold office which we consider should be brought to the notice of the shareholders or creditors of Bauer Radio Limited registered no: 01394141.

Yours faithfully,



PricewaterhouseCoopers LLP

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