

The Directors
AV Asset Finance Limited
20th Floor, 125 Old Broad Street,
London,
EC2N 1AR

06 September 2016
Ref: JF/AV/15

jfaiz@uk.ey.com

Dear Sirs,

Re: AV Asset Finance Limited (company registered number. 01628589)

In accordance with section 516 of the Companies Act 2006, we write to notify you of our resignation as auditor of AV Asset Finance Limited. The resignation takes effect from the date on which you receive this letter.

In accordance with section 519(2) 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

We draw your attention to the fact that AV Asset Finance Limited has its own statutory obligations where we have ceased to hold office (as detailed, in particular, in Sections, 517, 520 and 523 of the Act), including, depending on the circumstances, the requirement to notify the appropriate audit authority if we cease to hold office before the end of our term of office as auditors. Further guidance on this notification has been issued by the appropriate audit authorities - the Financial Reporting Council and the Institute of Chartered Accountants in England and Wales (ICAEW) and can be found on <http://www.frc.org.uk/Our-Work/Conduct/Professional-oversight/Oversight-of-Audit/Notification-of-change-of-auditor/Flow-chart-for-companies.aspx>

and <http://www.icaew.com/en/technical/audit-and-assurance/working-in-the-regulated-area-of-audit> respectively

If you have any questions on your legal obligations we recommend that you seek legal advice.

Yours faithfully,

Ernst & Young LLP

Ernst & Young LLP



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COMPANIES HOUSE