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The Board of Directors
First Active IFA Limited
Sir William Atkins House
Ashley Avenue
Epsom
Surrey KT18 5AS

6 November 2000

Dear Sirs

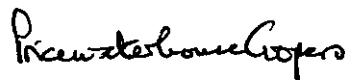
Notice of resignation as auditors

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of First Active IFA Limited, registered number 2171236 with effect from the date of this letter.

Statutory notice under Section 394

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of First Active IFA Limited.

Yours faithfully



PricewaterhouseCoopers

