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ARTHUR ANDERSEN

31 August 2001

The Company Secretary
RDM Factors Limited
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London
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Arthur Andersen

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Our ref ADP/dhc

Dear Sirs

We hereby submit our resignation as auditors of the company with immediate effect.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office that we consider should be brought to the attention of the company's members or creditors.

Yours faithfully

Arthur Andersen

