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The Directors  
Euston Holdings Limited  
Regent House  
Rodney Road  
Cheltenham  
GL50 1HX

Our ref tpw/592

Contact 0171-311-3056

23 August 1996

Dear Sirs

**Notice of resignation - Euston Holdings Limited (no. 2465642)**

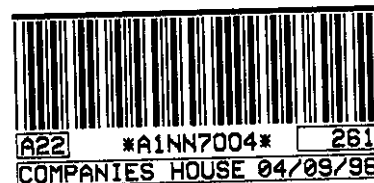
We hereby give notice of our resignation as auditors of the company with effect from today.

We enclose our statutory statement given in connection with our ceasing to act.

Yours faithfully

KPMG

Enclosure



Member firm of  
KPMG (International)

KPMG is registered  
to carry on audit work and  
authorised to carry on  
investment business

by the Institute of  
Chartered Accountants in  
England and Wales. The  
principal place of

business is 8 Salisbury  
Square, London EC4Y 8BB  
where a list of partners'  
names is open to inspection