

KPMG

2631489

1-2 Dorset Rise
London EC4Y 8AE

Telephone 0171-311 1000
Telex 8811541 KPMGLO G
Telefax 0171-311 3311
DX 38050 Blackfriars

The Directors
I/B/E/S (UK) Limited
Epworth House
25-35 City Road
LONDON EC1Y 1AA

Our ref NW/pad

24 March 1995

Dear Sirs

Notice of resignation

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

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

Yours faithfully

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Enclosures





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Our ref NW/PAD

24 March 1995

Dear Sirs

Statement on ceasing to act as auditors

Following our resignation as auditors, we report 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.

Yours faithfully

KPMG



Member firm of
Klynveld Peat Marwick Goerdeler

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.