



Barham Court
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Private & confidential
The Directors
HPLF Investments (II) Limited
64 Sloane Street
London
SW1X 9SH

0273 8352

Our ref efcd/aj/mac

7 February 1996

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.