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The Directors
Regus (Trafalgar) Limited
1 Northumberland Avenue
Trafalgar Square
London
WC2N 5BW

Your ref

Our ref ers/skd/006

Contact Susheila Dube
0161 838 4000

31 December 1997

Dear Sirs

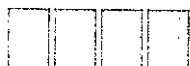
Regus (Trafalgar) Limited 2755077

As the company is no longer trading we understand that the members wish to take advantage of the provisions of section 250 (1) (b) of the Companies Act 1985 exempting the company from the obligation to produce audited accounts. We will then cease to hold office.

We therefore declare pursuant to section 349 of the Companies Act 1985 that there are no circumstances connected with our ceasing to hold office which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

KPMG



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.



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