



BDO Stoy Hayward
Chartered Accountants



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Private and Confidential

The Directors
FRP Group Limited
10 Cornwall Terrace
Regent's Park
London
NW1 4QP

22 December 2003

Our ref: 162/LL/U152

Dear Sirs

Notice of resignation as auditors of FRP Group Limited (Company Number 2844685)

In accordance with Section 392 of the Companies Act 1985, we hereby give notice of our resignation as auditors of FRP Group Limited with effect from 31 December 2003.

In accordance with Section 394 of the Companies Act 1985, we are pleased to confirm 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

BDO Stoy Hayward



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