

The Directors  
Masthead E Limited  
55 Bishopsgate  
London  
EC2N 3AS

Our ref AJGo/JMR

For the attention of PJ Goddard

6 September 2004

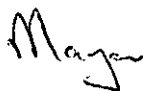
Dear Sirs

**Notice of Resignation as Auditors**

In accordance with section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Masthead E Limited, registered number 02864625, with immediate effect.

In accordance with section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of Masthead E Limited.

Yours faithfully



Mazars