

Your Reference:

Our Reference: 28/29857

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London
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1 August 2000

Company Secretary
Pacific Investments Plc
124 Sloane Street
London
SW1X 9BW

Dear Madam

BECKWITH ASSET MANAGEMENT LIMITED

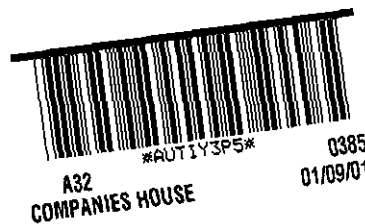
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We hereby resign as auditors to the above company. We can confirm that under the terms of the Companies Act 1985 there are no circumstances that we consider should be brought to the notice of the members or creditors of the company.

Yours faithfully



Moore Stephens



A list of partners is available at the above address

Registered to carry on audit work and authorised to carry on investment business by the Institute of Chartered Accountants in England and Wales

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