

**SINGER & FRIEDLANDER CAPITAL MANAGEMENT
LIMITED**

(the "Company")

Company No
03035403

Companies Act 2006

Statement by the Sole Director
(Pursuant to Section 644(5) of the Companies Act 2006)

Further to the special resolution being passed on 16 November 2011 approving the reduction of capital of the Company, I confirm that

- (a) the solvency statement presented to the members was made not more than 15 days before the date on which the special resolution was passed, and
- (b) the solvency statement was provided to the members in accordance with s642(2) of the Companies Act 2006


John Neil Stewart

FRIDAY



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25/11/2011

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COMPANIES HOUSE

MP/ADH/K5757