

The Directors
INK Underwriting Agencies Limited
Spectrum Building
7th Floor
55 Blythswood Street
Glasgow
G2 7AT

2 December 2014

Dear Sirs,

Statement of Circumstances connected with our ceasing to hold office as Auditors

In accordance with Section 519 of the Companies Act 2006, we confirm that there are no circumstances connected with our ceasing to hold office as auditors of INK Underwriting Agencies Limited, registered no 03110970 (the Company) effective from 2 December 2014, which we consider should be brought to the notice of the Company's shareholders or creditors

Yours faithfully,

PricewaterhouseCoopers LLP

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WEDNESDAY

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24/12/2014 COMPANIES HOUSE #400