

ARTHUR ANDERSEN

25 September 1997

The Company Secretary
SEC Group PLC
250 Hendon Way
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Our ref le-po003

Your ref

For the attention of Mr Jeffrey Pinnick

Dear Sir

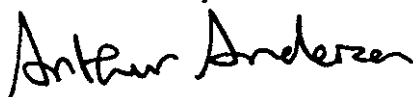
We hereby submit our resignation as auditors of the following companies with immediate effect:

SEC Group PLC
Securitised Endowment Contracts Plc
IFA Network Limited
IFA Network (Services) Limited
HallCo 60 Limited
HallCo 61 Limited
HallCo 62 Limited
IBIS (310) Limited

In accordance with section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office that we consider should be brought to the attention of the companies' members or creditors.

In respect of Securitised Endowment Contracts Plc and IFA Network Limited, we confirm that there are no circumstances connected with our ceasing to hold office that we consider should be brought to the attention of the Personal Investment Authority.

Yours faithfully



Arthur Andersen

