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**Private and Confidential**

Directors  
Alchemy Partners Ltd  
20 Bedfordbury  
London  
WC2N 4BL

15 December 1999

Our ref: 10011/CMG/A0075/A

Dear Sirs

We write to notify you that with effect from the date of this letter we resign as auditors to Alchemy Partners Limited and in accordance with section 394 of the Companies Act 1985 we are pleased to confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the members or the creditors of the company.

Yours faithfully

BDO Stoy Hayward

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