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The Directors
Manchester Incubator Company Limited
Incubator Building
Grafton Street
Manchester
M13 9XX

Our ref sr/rl/009-001

Contact Susan Rose
161 246 4717

14 May 2002

Dear Sirs

(3275070)

Statement to the directors of Manchester Incubator Company Limited on ceasing to hold office as auditors

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 company's members or creditors.

KPMG

KPMG
Chartered Accountants
Registered Auditors



KPMG, a partnership established under English law, is a member of KPMG International, a Swiss association

KPMG is registered to carry on audit work and authorised to carry on investment business

by the Institute of Chartered Accountants in England and Wales. The principal place of

business is 8 Salisbury Square, London EC4Y 8BB where a list of partners' names is open to inspection