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ANDERSEN

23 November 2001

The Company Secretary
The Subsidiaries of European Land & Property Corporation (KC &
UMDS) Ltd
26 New Broadway
Ealing
London
W5 2XA

Arthur Andersen

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London
EC4M 7AN

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Dear Sir

RESIGNATION AS AUDITORS

As requested, we hereby submit our resignation as auditors to the subsidiaries of European Land & Property Corporation (KC & UMDS) Ltd as listed in appendix A.

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.

Yours faithfully



Appendix A

Catenigma Limited
552 Kings Road Limited
Campden Hill (Campus) Limited ✓
European Land Management Services Limited
Campden Hill (Atkins) Limited
European Land (Four Surplus Sites) Limited
Manresa Road Limited