

Deloitte & Touche LLP Hill House 1 Little New Street London EC4A 3TR

Tel: +44 (0) 20 7936 3000 Fax: +44 (0) 20 7583 1198

LDE: DX 599 www.deloitte.co.uk

The Secretary
Savoy Management Services Limited
1 Savoy Hill
WC2R 0BP

Direct line: 020 7007 0830 Direct fax: 020 7007 0150

5 May 2004

Dear Sir

This letter is formal notice of our resignation as auditors of Savoy Management Services Limited with effect from the date hereof.

There are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

Deloitte & Touchelle



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