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The Board of Directors
Ivanco (No.3) Limited
La Motte Chambers
St Helier
Jersey
Channel Islands
JE1 1BJ

10 June 2002

Your ref

Our ref ry/kpw/643

Contact Rachel Yasue
020 7311 2194

Dear Sirs

Notice of resignation – Ivanco (No.3 Limited) (no. 3685046)

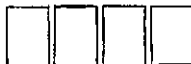
We hereby give notice of our resignation as auditors of the company with effect from today.

We enclose our statutory statement given in connection with our ceasing to act.

Yours faithfully

KPMG

KPMG



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 authorized 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 0BD where a list of partners' names is open to inspection