



Horwath Clark Whitehill

27 January 2005

The Directors
Ridgeford Properties Management Limited
St Bride's House
10 Salisbury Square
London EC4Y 8EH, UK

Horwath Clark Whitehill
Chartered Accountants
St Bride's House, 10 Salisbury Square
London EC4Y 8EH, UK
Tel: +44 (0)20 7842 7100
Fax: +44 (0)20 7583 1720
DX: 0014 London Chancery Lane
www.horwathcw.com

Dear Sirs,

Notice of resignation as auditors

Following the conversion of Horwath Clark Whitehill to a Limited Liability Partnership (LLP) from 1 April 2004, we have agreed with you that the new firm, Horwath Clark Whitehill LLP will be replacing us as auditors.

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Ridgeford Properties Management Limited, registered number 3837275.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of Ridgeford Properties Management Limited.

Yours faithfully,

Horwath Clark Whitehill

