



Building a better
working world

Ernst & Young LLP
400 Capability Green
Luton
Bedfordshire
LU1 3LU

Tel + 44 1582 643000
Fax + 44 1582 643001
ey.com

The Directors
Horndrift Limited
York House
45 Seymour Street
London
W1H 7LX

23 July 2015

Ref A/FB

Dear Sirs

COPY

Horndrift Limited - Registered no 03871243

In accordance with section 516 of the Companies Act 2006, we write to notify you of our resignation as auditors of the above company. This resignation takes effect from the date on which you receive this letter.

In accordance with section 519(2) of that Act, we confirm that 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.

We draw your attention to the fact that the above company has its own statutory obligations where we have ceased to hold office (as detailed, in particular, in Sections 517, 520 and 523 of the Act), including, depending on the circumstances, the requirement to notify the appropriate audit authority if we cease to hold office before the end of our term of office as auditors. Further guidance on this notification has been issued by the appropriate audit authorities - the Professional Oversight Board (POB) and the Institute of Chartered Accountants in England and Wales (ICAEW) can be found on <http://www.frc.org.uk/Our-Work/Conduct/Professional-oversight/Oversight-of-Audit/Notification-of-change-of-auditor/Flow-chart-for-companies.aspx> and <http://www.icaew.com/en/technical/audit-and-assurance/working-in-the-regulated-area-of-audit> respectively.

If you have any questions on your legal obligations we recommend that you seek legal advice.

Yours faithfully

Ernst & Young LLP

