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ANDERSEN

22 July 2002

The Company Secretary
GSC Partners Europe Limited
68 Pall Mall
London SW1Y 5ES

Arthur Andersen

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For the attention of Christine Vanden Beukel

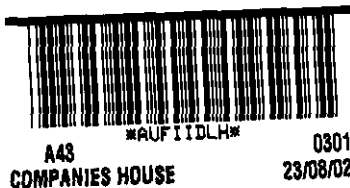
Dear Sir,

We hereby submit our resignation as auditors of GSC Partners Europe Limited.

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 companies' members or creditors.

Yours faithfully,

Arthur Andersen



Offices in: London Birmingham
Bristol Cambridge Edinburgh
Glasgow Leeds Manchester
Newcastle Reading St Helier

A list of partners is available at
180 Strand
London WC2R 1BL
(principal place of business)