

The Secretary
Square Mile Real Estate Services Limited
17-19 Maddox Street
London
W1S 1QG

63997848

27th April 2004

Dear Sir

This letter is formal notice of our resignation as auditors of Square Mile Real Estate Services Limited with effect from 27th April 2004.

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 & Touche LLP

Deloitte & Touche LLP

