

RSM Robson Rhodes

31 July 2007

The Company Secretary
Moorfield Investment Management Limited
Nightingale House
65 Curzon Street
London
W1J 8PE

RSM Robson Rhodes LLP
30 Finsbury Square, London EC2P 2YU
United Kingdom
T +44 (0)20 7184 4300 F +44 (0)20 7184 4301
www.rsm.co.uk

Our Ref PB/SH/vh

Dear Sir,

Resignation as auditors of Moorfield Investment Management Limited - 4017777

We are writing to give you formal notice of our intention to resign as auditors of Moorfield Investment Management Limited with effect from the date of this letter

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 ought to be brought to the attention of the company's members or creditors

Yours faithfully



RSM ROBSON RHODES LLP
Chartered Accountants



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