

4316888



The Directors
Nargold Limited (formerly Primary Group Intermediary Services Limited)
Lloyd's Avenue House
6 Lloyd's Avenue
London
EC3N 3AX

28 November 2011

Dear Sirs,

Resignation as auditors

Further to our discussions of 11 October 2011 and in accordance with Sections 516 and 519 of the Companies Act 2006 (the "Act") respectively, we enclose our letter of resignation and our statement of no circumstances connected with ceasing to hold office as auditors of Nargold Limited (formerly Primary Group Intermediary Services Limited) (the "Company"). In addition, we would like to remind you of your reporting requirements under the Act

The Company's statutory obligations can be found in Sections 517 and 523 of the Act. The Company must file our notice of resignation with the Registrar of Companies within 14 days of the date we deposited it at your registered office¹. Unless we receive notice of an application to the court² within 21 days of the date on which our statement of no circumstances is deposited at your registered office (the "Date of Deposit") we must within a further 7 days send a copy of our statement of no circumstances to the Registrar of Companies

The Act also obliges PricewaterhouseCoopers LLP ("PwC") and the Company³ separately to notify the "appropriate audit authority" of the fact that PwC, as auditor of the Company, is leaving office before the end of our "term of office"⁴ and the reasons for our ceasing to hold office. As the audit of the Company does not fall within the definition of a "major audit" under Section 525(2) of the Act and statutory guidance in relation to notifications by auditors and companies issued by the Professional Oversight Board ("POB") of the Financial Reporting Council⁵, the appropriate audit authority is the Institute of Chartered Accountants in England & Wales ("ICAEW"). The Company's notice to the ICAEW should be sent within 14 days of the Date of Deposit

If you have any concerns as to how the Company and its directors should meet their obligations then we recommend that you seek legal advice

¹ pursuant to Section 517(1) of the Act

² pursuant to Section 520(2) of the Act

³ pursuant to Section 523 of the Act

⁴ as defined in Section 487 of the Act

⁵ this guidance can be found on POB's website <http://www.frc.org.uk/pob/regulation/notification.cfm>

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COMPANIES HOUSE

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PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Services Authority for designated investment business.



The Directors
Nargold Limited (formerly Primary Group Intermediary Services Limited)
Lloyd's Avenue House
6 Lloyd's Avenue
London
EC3N 3AX

28 November 2011

Dear Sirs,

Notice of resignation as auditors

In accordance with Section 516 of the Companies Act 2006 (the Act), we give notice that we are resigning as auditors of Nargold Limited (formerly Primary Group Intermediary Services Limited) registered number 04316888 with effect from 28 November 2011, which is before the end of our term of office

We enclose our statement of circumstances in accordance with Section 519 of the Act

Yours faithfully,


PricewaterhouseCoopers LLP

Enclosure

*PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT
T: +44 (0) 20 7583 5000, F +44 (0) 20 7212 7500, www.pwc.co.uk*

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Nargold Limited (formerly Primary Group Intermediary Services Limited)
Lloyd's Avenue House
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London
EC3N 3AX

28 November 2011

Dear Sirs,

Statement of Circumstances connected with our ceasing to hold office as Auditors

In accordance with Section 519 of the Companies Act 2006, we confirm that there are no circumstances connected with our ceasing to hold office as auditors of Nargold Limited (formerly Primary Group Intermediary Services Limited) registered number 04316888 with effect from 28 November 2011, which we consider should be brought to the notice of the Company's shareholders or creditors

Yours faithfully,


PricewaterhouseCoopers LLP

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