Deloitte

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The Directors
Yule Catto & Co plc
Temple Fields
Central Road
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11 July 2012

Dear Sirs

This letter is formal notice of our resignation as auditors of the companies as set out in Appendix A (the "Companies") with effect from the date of receipt of this letter at their registered office, pursuant to section 516 of the Companies Act 2006 (the "Act")

In accordance with section 519 of the 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 Companies

Yours faithfully

Deloitte LLP

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RM 28/07/2012 #69
COMPANIES HOUSE

We take this opportunity to remind you of your responsibility under section 517 of the Companies Act 2006 to send a copy of this notice to the Registrar of Companies for each company within 14 days of receiving this letter

You are also required under section 523 of the Companies Act 2006 to notify the appropriate audit authority and state the reasons for Deloitte LLP ceasing to hold office within 14 days of receiving this letter

Defortte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 2 New Street Square London EC4A 3BZ, United Kingdom

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