

The Secretary
The Folgate Partnership Limited
Folgate House
26-28 Pembroke Road
Sevenoaks
Kent
TN13 1XR

4842883

18 August 2005

Dear Sir

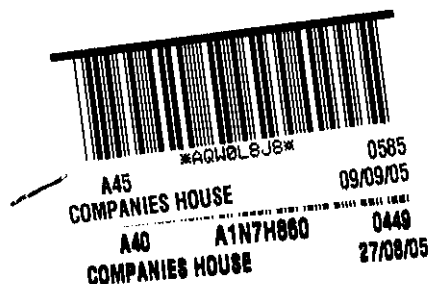
This letter is formal notice of our resignation as auditors of The Folgate Partnership Limited and its subsidiary companies listed in the attachment with effect from 18 August 2005.

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



Deloitte.

Attachment

List of subsidiary companies

Bervale Mead Insurance Brokers Limited
Byas Mosley UK Limited
Byas Mosley Risk Solutions Limited
Clarke Cooper & Company Limited
Crossways Insurance Brokers Limited
Devonshire Wilson Risk Solutions Limited
DP Rogers Insurance Holdings Limited
DPR Commercial Insurance Brokers Limited
DPR Trustees Limited
Duncan Pocock Holdings Limited
Duncan Pocock Insurance Brokers Limited
Eastchester Group Limited
Eastchester Underwriting Limited
The Folgate Broker Alliance Limited
The Folgate Broker Partnership Limited
Folgate London Market Limited
The Folgate Network Partnership Limited
Folgate Risk Solutions (Kent) Limited
Folgate Risk Solutions (Maidstone) Limited
Folgate Risk Solutions (Milton Keynes) Limited
Folgate Risk Solutions (Poole) Limited
Folgate Risk Solutions (Telford) Limited
Folgate Sharp Risk Solutions Limited
The Folgate Trustees Limited
The Folgate Underwriting Agency Limited
Folgate Underwriting Management Specialty Limited
The Folgate Underwriting Services Limited
Folgate Warren Hill Risk Solutions Limited
Pallet & Collins (Commercial) Limited
Pallet & Collins (General Insurance Services) Limited
Peel Thompson Fletcher Limited
RBR Holdings Limited
RBR Insurance Brokers Limited
Smithson Mason Limited
Smithson Mason Group Limited
Willett & Ross Limited