

The Directors
Chelsfield Limited
67 Brook Street
London
W1K4NJ

20 September 2004

Dear Sirs

~~Chelsfield Limited (formerly Chelsfield plc) ("the Company")~~

This letter is formal notice of our resignation of the Company and its subsidiaries listed below, with immediate effect.

Belgravia Acquisitions Limited	Chelsfield Participations Limited
Belgravia Property Company Limited	Chelsfield Limited
Cable Plaza Limited	Chelsfield Property Investments Limited
Chelsfield (Albert Embankment) Limited	Chelsfield Paddington Limited
Chelsfield (Brompton Road) Limited	Chelsfield White City GP Limited
Chelsfield (Clink Street) Limited	Chelsfield White City HC Limited
Chelsfield (Newcastle) Limited	Chelsfield White City LP Limited
Chelsfield (Stockley Park) Limited	Chelsfield White City SAGP Limited
Chelsfield (UK) Limited	Chelsfield White City SALP Limited
Chelsfield Acquisitions Limited	Choiceimage Limited
Chelsfield Commercial Investments Limited	Crossmane Limited
Chelsfield Management Services Limited	Evans Row Property Company Limited
Chelsfield Merry Hill Limited	Kingsyard Management Limited
Chelsfield MH Acquisitions Limited	London Fields Limited
Chelsfield MH Group Limited	Motortune Limited
Chelsfield MH Holdings Limited	White City (Shepherds Bush) General Partner Limited
Chelsfield MH Investments Limited	White City Acquisitions Limited
Chelsfield MH Waterfront Limited	White City Developments Limited

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 or its subsidiaries listed above.

Yours faithfully

Deloitte & Touche LLP



Audit. Tax. Consulting. Corporate Finance.

Member of
Deloitte Touche Tohmatsu