

IFRNST & YOUNG

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30 July 2012

The Directors Raven Mount Group Limited 21 Knightsbridge London SW1X 7LY

Raven Mount Group Limited

Raven Mount Limited

Raven Property Holdings Limited

Raven Property Group Limited

Raven Brighton Central Limited

Raven Brighton Limited

Raven Devon Limited

Raven Wimbourne Limited

Raven Resorts Limited J

Registered number 05690519

Swan Hill Property Holdings Limited

Swan Hill Properties (Scotland) Limited

Swan Hill Developments Limited

Swan Hill Homes Limited

Swan Hill Swindon Limited

Southend Estates Group Limited

Raven Capital Limited

Raven Property Investments Limited

Raven Coln Park Limited

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Dear Sirs

In accordance with section 516 of the Companies Act 2006, we write to notify you of our resignation as auditors of Raven Mount Group Limited and the other companies listed above. This takes effect from the time at which you receive this letter

In accordance with section 519(2) of that 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 company

We draw your attention to the fact that Raven Mount Group Limited has its own statutory obligations where we have ceased to hold office (as detailed, in particular, in Sections 517, 520 and 523 of the Act), including, depending on the circumstances, the requirement to notify the appropriate audit authority if we cease to hold office before the end of our term of office as auditors. Further guidance on this notification has been issued by the appropriate audit authorities - the Institute of Chartered Accountants in England and Wales (ICAEW) and can be found on.

http://www.icaew.com/en/technical/audit-and-assurance/working-in-the-regulated-area-of-audit

If you have any questions on your legal obligations we recommend that you seek legal advice

Yours faithfully

Nick Gomer Partner

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