

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

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 Coin 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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