



The Directors
Tesco Pension (Jade) Limited
Tesco House
Delamare Road
Cheshunt
Hertfordshire
EN8 9SL

18 November 2015

Dear Sirs,

Statement of Circumstances connected with our ceasing to hold office as Auditors

Further to our conversation of 13 October 2015 you have advised us that you propose to appoint another auditor at the end of our term of office. We are therefore writing to confirm that we will not be seeking re-appointment as auditors of Tesco Pension (Jade) Limited, registered number 06755584 (the 'Company') when our term of office expires at the end of the next period for appointing auditors.

In accordance with Section 519 of the Companies Act 2006, we confirm that there are no circumstances connected with our ceasing to hold office as auditors of the Company, which we consider should be brought to the notice of the Company's shareholders or creditors.

Yours faithfully,

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP



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