

To the directors of Mercia Fund Management Limited

Company Number 06973399

8 April 2015

Statement under Section 519 Companies Act 2006.

In accordance with Section 519, we confirm there are no circumstances connected with our ceasing to hold office as auditors of Mercia Fund Management Limited which we consider should be brought to the attention of members and/or creditors of the company.

BDO LLP

BDO LLP

