



The Directors  
Delamare Cards Funding 1 Limited  
Pollen House  
10 Cork Street  
London  
W1S 3NP

08356551

30 June 2015

Dear Sirs,

**Resignation as auditors**

Further to our discussions and in accordance with Sections 516 and 519 of the Companies Act 2006 (the "Act") respectively, we enclose our letter of resignation and our statement of no circumstances connected with ceasing to hold office as auditors of Delamare Cards Funding 1 Limited (the "Company"). In addition, we would like to remind you of your reporting requirements under the Act.

The Company's statutory obligations can be found in Sections 517 and 523 of the Act. The Company must file our notice of resignation with the Registrar of Companies within 14 days of our depositing it at your registered office<sup>1</sup> Unless we receive notice of an application to the court<sup>2</sup> within 21 days of the date on which our statement of no circumstances is deposited at your registered office (the "Date of Deposit"), we must within a further 7 days send a copy of our statement of no circumstances to the Registrar of Companies.

The Act also obliges PricewaterhouseCoopers LLP ("PwC") and the Company<sup>3</sup> separately to notify the "appropriate audit authority" of the fact that PwC, as auditor of the Company, is leaving office before the end of our "term of office"<sup>4</sup> and the reasons for our ceasing to hold office. As the audit of the Company meets the definition of a 'major audit' under Section 525(2) of the Act and statutory guidance in relation to notifications by auditors and companies issued by the Financial Reporting Council ("FRC"), the appropriate audit authority is the FRC. The Company's notice to the FRC should be sent within 14 days of the Date of Deposit.

The FRC's statutory guidance contains a flowchart, relevant definitions and the appropriate address to assist companies in relation to their reporting obligations.

If you have any concerns as to how the Company and its directors should meet their obligations then we recommend that you seek legal advice.

<sup>1</sup> pursuant to Section 517(1) of the Act

<sup>2</sup> pursuant to Section 520(2) of the Act

<sup>3</sup> pursuant to Section 523 of the Act

<sup>4</sup> as defined in Section 487 of the Act

FRIDAY



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10/07/2015

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COMPANIES HOUSE

**PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT**

**T: +44 (0) 20 7583 5000, F: +44 (0) 20 7212 7500, [www.pwc.co.uk](http://www.pwc.co.uk)**

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.



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30 June 2015

Dear Sirs,

**Notice of resignation as auditors**

In accordance with Section 516 of the Companies Act 2006 (the Act), we give notice that we are resigning as auditors of Delamare Cards Funding 1 Limited, registered number 8356551 with effect from 30 June 2015, which is before the end of our term of office.

We enclose our statement of circumstances in accordance with Section 519 of the Act.

Yours faithfully,

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

Enclosure

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30 June 2015

Dear Sirs,

**Statement of Circumstances connected with our ceasing to hold office as 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 Delamare Cards Funding 1 Limited, registered no: 8356551 (the Company) effective from 30 June 2015, which we consider should be brought to the notice of the Company's shareholders or creditors.

Yours faithfully,

*PricewaterhouseCoopers LLP*

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