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Johnston  
Kennedy  
DFK

17 December 2007

Our ref: CMC/RM

The Directors  
Davies Adair and Partners Limited  
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7 Donegall Square West  
Belfast  
BT1 6JH

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Belfast BT3 9LE

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Dear Sirs,

#### NOTICE OF RESIGNATION AS AUDITORS

In accordance with Section 398 of the Companies (Northern Ireland) Order 1986, we give notice that we are resigning as auditors of Davies Adair and Partners Limited, registered number NI 32352 with effect from 1 August 2007.

#### STATUTORY NOTICE UNDER SECTION 398

In accordance with Section 398 of the Companies (Northern Ireland) Order 1986, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of Davies Adair and Partners Limited.

Yours faithfully,

Johnston Kennedy DFK  
Chartered Accountants and  
Registered Auditors