

The Directors Gladedale Capital Limited Regency House Crossgates Road Halbeath **Dunfermline Fife KY11 7EG**

23 December 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 Gladedale Capital Limited, registered number SC048050, (the Company) effective from 23 December 2015, which we consider should be brought to the notice of the Companies' shareholders or creditors.

Yours faithfully,

PricewaterhouseCoopers Ll

14/01/2016 **COMPANIES HOUSE**