

The Directors

Adam & Company Investment Management Limited 102144  
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21 March 2000

Our ref: WIR/RJWN

Dear Sirs

## Notice of resignation as auditors

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Adam & Company Investment Management Limited, registered number 102144 with effect from 21 March 2000.

Yours faithfully

