



BDO Stoy Hayward
Private and Confidential
Chartered Accountants

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The Directors
Park Circus (Management) Ltd
144 West George Street
Glasgow
G2 2HG

22 December 2003

Dear Sirs

**Notice of resignation as auditors of Park Circus (Management) Ltd
(Company Number SC149767)**

In accordance with Section 392 of the Companies Act 1985, we hereby give notice of our resignation as auditors of Park Circus (Management) Ltd with effect from 31 December 2003.

In accordance with Section 394 of the Companies Act 1985, we are pleased to confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

BDO Stoy Hayward

