



Statement to the directors of Valad Continental Partners Limited on 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 resignation that we consider should be brought to the attention of the company's members or creditors

In accordance with section 522 Companies Act 2006, we are sending a separate statement of reasons for our ceasing to hold office to the appropriate audit authority. We would remind you that you are required to send a similar statement in accordance with section 523

A handwritten signature in black ink, appearing to read 'Mazars LLP'.

Mazars LLP
Registered Auditors
90 St Vincent Street
Glasgow
G2 5UP

3 October 2008

TUESDAY



SCT

SSSH13YV

14/10/2008

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COMPANIES HOUSE