



KPMG Audit Plc
Financial Services
191 West George Street
Glasgow G2 2LJ
United Kingdom

Tel +44 (0) 141 226 5511
Fax +44 (0) 141 204 1584
DX 551820 Glasgow 20

Private & confidential

Craig Anderson
Pentech Ventures LLP
39 Melville Street
Edinburgh
EH3 7JF

Our ref pm/bs

Contact Phil Merchant
0141 300 5832

11 November 2014

Dear Sir

Statement on ceasing to hold office as auditors pursuant to section 519 of the Companies Act 2006

We write to you in your capacity as a director of the companies listed in the Appendix to this statement.

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 the each of the companies listed in the Appendix that we consider should be brought to the attention of the respective companies' members or creditors.

Yours faithfully

KPMG Audit Plc

KPMG Audit Plc

MONDAY



S3MA4TJN
SCT 08/12/2014 #171
COMPANIES HOUSE



Appendix

<i>Company name</i>	<i>Company registered number</i>
Pentech GP Holdings Limited	381985
Pentech Fund IA GP Limited	219859
Pentech Fund IB GP Limited	219954
Pentech Fund II GP Limited	328064 ✕
Pentech Capital Limited	219860



KPMG Audit Plc
Financial Services
191 West George Street
Glasgow G2 2LJ
United Kingdom

Tel +44 (0) 141 226 5511
Fax +44 (0) 141 204 1584
DX 551820 Glasgow 20

Private & confidential
Craig Anderson
Pentech Ventures LLP
39 Melville Street
Edinburgh
EH3 7JF

Our ref pm/bs

Contact Phil Merchant
0141 300 5832

11 November 2014

Dear Sir

Ceasing to act as auditors

We write to you in your capacity as a director of the companies listed in the Appendix to this letter.

We confirm that we shall not be seeking reappointment as auditors of each of the companies listed in the Appendix to this letter, when our present term of office expires.

We enclose our statutory statement given in connection with our ceasing to act.

Yours faithfully

KPMG Audit Plc

KPMG Audit Plc

Enclosure



*KPMG Audit Plc
Ceasing to act as auditors
11 November 2014*

Appendix

<i>Company name</i>	<i>Company registered number</i>
Pentech GP Holdings Limited	381985
Pentech Fund IA GP Limited	219859
Pentech Fund IB GP Limited	219954
Pentech Fund II GP Limited	328064
Pentech Capital Limited	219860