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Private & confidential
Ms Julie Ung
Company Secretary
Charles Stanley Group Plc
25 Luke Street
London EC2A 4AR

Our ref MP/PJM/545

Contact Mike Peck
020 7311 5241

17 June 2013

Dear Madam,

Statement to Gryphon Investments Plc (no. 00219670) on ceasing to hold office as auditors pursuant to section 519 of the Companies Act 2006

In accordance with section 519 of the Companies Act 2006, we confirm that there are no circumstances connected with our ceasing to hold office that we consider should be brought to the attention of the company's members or creditors

Yours faithfully,

KPMG Audit Plc

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