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The Company Secretary
TradeARBED U.K. Limited
Monaco House
Bristol Street
Birmingham
B5 7AS

Our ref mjs/idm/8
Contact MJ Skuse
0121 232 3339

22 January 2002

Dear Sir

Notice of resignation – TradeARBED U.K. Limited, company number 400080

Following the consideration of the audit arrangements of the company by the board of TradeARBED UK Limited, we hereby give notice of our resignation as auditors of the company with effect from today.

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

Yours faithfully

KPMG

KPMG



Handwritten signature and date 30/1/02



KPMG, a partnership established under English law, is a member of KPMG International, a Swiss association

KPMG is registered to carry on audit work and authorized to carry on investment business

by the Institute of Chartered Accountants in England and Wales. The principal place of

business is 8 Salisbury Square, London EC4Y 8BB where a list of partners' names is open to inspection



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Dear Sir

Statement to the directors of TradeARBED U.K. Limited (no. 400080) on ceasing to hold office as auditors pursuant to section 394 of the Companies Act 1985

In accordance with section 394 of the Companies Act 1985, 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

KPMG

TradeARBED UK LTD
Monaco House
Bristol Street
BIRMINGHAM B5 7AS
Tel: 0121 622 4501
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