Deloitte

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The Secretary, Max Recovery Limited 20-22 Bedford Row London WC1R 4JS

14 January 2009

Dear Sir

This letter is formal notice of our resignation as auditors of the above company with effect from the date of receipt of this letter at the company's registered office.

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

Deloitte LLP

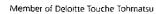
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