

Our ref S11320/JSR/SR/ch

23 September 2011

The Secretary
Registrar of Companies
Companies House
21 Bloomsbury Street
London
WC1B 3XD

Chartered Accountants
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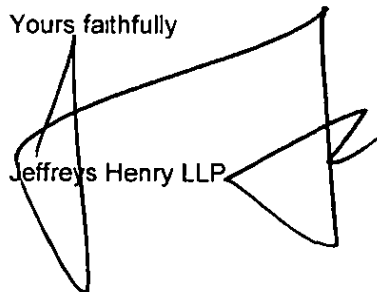
Accounting Outsourcing
Business Advisors
Corporate Finance
Financial Services
Listed Company Specialists
Statutory Auditors
Tax Specialists

Dear Sirs

**Statement to Kavalake Limited of circumstances relating our resignation as auditors
Company Registration No. 7360142**

There are no circumstances connected with our resignation which we consider should be brought to the attention of the company's members or creditors in accordance with Section 519 of the Companies Act 2006

Yours faithfully


Jeffreys Henry LLP

