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The Directors
Towers & Co Ltd
Turnford Place
Great Cambridge Road
Turnford
Broxbourne
Herts
EN10 6NH

Our ref sp/134

Contact Rachel Houlden
01727 733036

22 May 2002

Dear Sirs

Notice of resignation

We hereby give notice of our resignation as auditors of your company with effect from today.

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

Yours sincerely

KPMG

KPMG

Enclosures:



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

KPMG is registered to carry on audit work by the Institute of Chartered Accountants in England and Wales and

authorised by the Financial Services Authority for investment business activities. The principal place of

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