



305865

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Private & confidential
The Directors
Hartley Investment Trust Limited
Fairweather Green
Thornton Road
BRADFORD
West Yorkshire BD8 0HX

Our ref jgr/dm/clp

Contact David Morritt
Ext 2219

25 March 1996

Dear Sirs

Notice of resignation

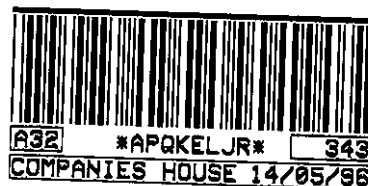
We hereby give notice of our resignation as auditors of the companies set out in the attached list with effect from today.

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

Yours faithfully

KAG,

KPMG



Member firm of
Klynveld Peat Marwick Goerdeler

KPMG is registered
to carry on audit work and
authorised 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 Sirs

Statement to the directors on ceasing to hold office as auditors

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 members or creditors of the companies set out in the attached list.

Yours faithfully

KPMG,

KPMG



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S. SCHNEIDERS & SON LIMITED - 305865