

KPMG

Property Holding and
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For info:

Cambridge/Hyatt Ross

File

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Referslaywick

The Directors
Kvaerner plc
St James' House
23 King Street
LONDON
SW1Y 6QY

22 October 1996

Dear Sirs

Notice of resignation - Kvaerner plc (formerly Trafalgar House plc)

We hereby give notice of our resignation as auditors of the company and its subsidiaries with effect from today.

We enclose a copy of our statutory statement in connection with our ceasing to act.

Your faithfully

KPMG

KPMG



Member firm of
KPMG (International)

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 name of

business is 8 Salisbury
Square, London EC4Y 8BB
where a list of partners