

28 September 2000

The Company Secretary Trafalgar House Property (Holdings) Limited Kvaerner House 68 Hammersmith Road London W14 8YW

Arthur Andersen

1 Surrey Street London WC2R 2PS

Tel 020 7438 3000 Fax 020 7831 1133

Dear Sirs

As requested, we hereby submit our resignation as auditors of the Trafalgar House Property Group of Companies (as set out in Appendix I to this letter).

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 company's members or creditors.

Yours faithfully

Nick Latham Esq cc:

The undersigned certifies that this is a true copy of the notice of resignation dated 28 September 2000 from Arthur Andersen delivered to

KVAERNER ESTATES LIMITED

CRN 551134

Signed: Rufun taycock
-Director- SECRETARY

20/01/01 COMPANIES HOUSE

APPENDIX I

TRAFALGAR HOUSE PROPERTY GROUP OF COMPANIES

- 1. Broadextra Limited
- 2. Brookmount Trocoll Limited
- 3. Davy Monk Developments Limited
- 4. Davy Property Holdings Limited
- 5. Kvaerner Estates Limited
- 6. Landsbrook Estates Limited (formerly Brooklands Estates Limited)
- 7. Nativesafe Limited
- 8. Trafalgar House Management Limited
- Trafalgar House Property Limited
- 10. Chase Property Holdings Limited
- 11. Chase Property Holdings (Northern) Limited
- 12. Chiswick Park Limited
- 13. Covenant Guarantors Limited
- 14. Davy Property Investments Limited
- 15. Goldquill Investments Limited
- 16. Goldquill Properties Limited
- 17. Gunnersbury & Chiswick Estates Limited
- 18. lmpkarn Limited
- 19. Marston House Limited (formerly Marston House PLC)
- 20. Oakimber Limited
- 21. Property Holding and Investment Trust Limited
- 22. Property Selection and Investment Trust Limited
- 23. TC & RL Investment Company Limited
- 24. London Millennium Tower Limited
- 25. Trafalgar House Brooklands Limited
- 26. Trafalgar House Business Parks Limited
- 27. Trafalgar House Developments Limited
- 28. Trafalgar House Europe Resorts Limited
- Trafalgar House Property (Holdings) Limited