



KPMG Audit Plc

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Fitzalan Court
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The Directors
CTL Limited
24-26 Newport Road
Cardiff
CF24 0SR

Your ref

Our ref ab/sjc/612

Contact Alun Bowen
029 20468010

31 August 2000

Dear Sirs

Statement to the directors of CTL Limited 645093 on ceasing to hold office as auditors pursuant to section 394 of Companies Act 1985

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

KPMG Audit Plc



KPMG Audit Plc, a company
incorporated under the UK Companies
Acts, is a member of KPMG
International, a Swiss association

KPMG Audit Plc is
registered to carry on audit
work by the Institute of
Chartered Accountants in

England and Wales
Registered in England
Number 3110745

Registered office
8 Salisbury Square,
London EC4Y 8BB



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31 August 2000

Dear Sirs

CTL Limited

In accordance with Section 392 of the Companies Act 1985, we hereby give notice that we are resigning as auditors of the Company conditional upon and with immediate effect from completion of the sale and purchase agreement relating to the sale of the CT Group (as defined therein) by Standard Chartered Bank to Lancelot.

Our statutory statement in connection with our ceasing to act will be available upon completion. We can confirm that as today's date there are no circumstances connected with our resignation which we consider should be brought to the attention of the company.

Yours faithfully

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