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The Directors
Precision Leasing Limited
116 Cockfosters Road
Barnet
EN4 0DY

Our ref gf/536/mm7
Contact Christos Papadopoulos
0171-311-5890

7 January 1997

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 faithfully

KPMG

Enclosures:



Member firm of

KPMG is registered
to carry on audit work and
authorised to carry on

by the Institute of
Chartered Accountants in
England and Wales. The

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