



**BDO Stoy Hayward**  
Chartered Accountants

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**Private and Confidential**

The Directors  
International Hoteliers Limited  
c/o Beaufort House  
15 St Botolph Street  
London  
EC3A 7EE

28 April 1998

Our ref 79/PC/P1765

Dear Sir

**International Hoteliers Limited**

We are now writing to confirm our resignation as auditors of the above named company as from 30 April 1998.

We attach a statement as required by Section 394 of the Companies Act 1985 indicating that there are no circumstances connected with our resignation which we consider should be brought to the attention of members and/or creditors of the company. We will also be submitting a copy of this statement to the Registrar of Companies as required by Section 394.

Yours faithfully

  
BDO Stoy Hayward

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BDO Stoy Hayward - South East Firm  
Offices in London, Bromley, Chelmsford,  
Epsom, Reading, Richmond, Ware and Wembley  
BDO Stoy Hayward firms also in Ayr, Bacup, Basingstoke, Belfast, Birmingham,  
Blackpool, Bristol, Bury St. Edmunds, Cardiff, Glasgow, Guildford, Ipswich, Liverpool,  
Manchester, Motherwell, Newmarket, Norwich, Nottingham, Peterborough, Poole,  
Preston, Rochdale, Saltcoats, Sheffield, Stranraer and Wolverhampton



A list of partners' names is open to inspection at  
the above address  
Authorised by the Institute of Chartered Accountants  
in England and Wales to carry on investment business



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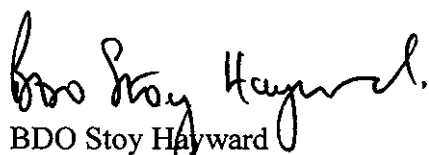
**To the directors of International  
Hoteliers Limited**

**Company Number  
1698769**

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Statement under Section 394 Companies Act 1985

There are no circumstances connected with our ceasing to hold office as auditors of International Hoteliers Limited which we consider should be brought to the attention of members of the company.

A handwritten signature in cursive script, appearing to read "BDO Stoy Hayward".

BDO Stoy Hayward  
28 April 1998