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The Directors
Greater London Enterprise Limited
28 Park Street
London
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19 February 2003

Dear Sirs,

Notice of resignation as auditors

Following the conversion of PricewaterhouseCoopers to a Limited Liability Partnership (LLP) on 1 January 2003, we have agreed with you that the new firm, PricewaterhouseCoopers LLP, will be replacing us as auditors.

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Greater London Enterprise Limited, registered number 1653166, and its subsidiaries (see Appendix 1) with effect from 27 March 2003.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of Greater London Enterprise Limited or the companies listed in Appendix 1.

Yours faithfully,

PricewaterhouseCoopers

PricewaterhouseCoopers



Appendix 1

Subsidiaries of Greater London Enterprise Limited

Company	Registration Number
GLE Investments Limited	1685133
GLE Properties Limited	1793938
GLE Property Developments Limited	2470056
GLE Development Capital Limited*	2128556
GLE Development Capital GP Limited	3892104
London Enterprise Investments Limited	2190920
One London Limited	2017864
GLE Business Villages Limited	1794215

* - GLE Development Capital Limited is a FSA regulated company.