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Brannans

CHARTERED ACCOUNTANTS

Partners: G. R. Coia F.C.A.
P. G. Warburton F.C.A.

The Secretary
Mason Drage Limited
36 Bruton Street
London W1X 7DD

Your ref:

Our ref: GRC/AB

Date: 29/5/1997

Dear Sir,

MASON DRAGE LIMITED

We formally resign herewith as Auditors to the above Company.

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 Members or Creditors of the Company.

Yours faithfully,

