



KPMG Audit Plc  
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**Private & confidential**  
Caledonian Trust PLC  
61 North Castle Street  
Edinburgh  
EH2 3LP

Our ref HH/LH

10 January 2014

Dear Sirs

**Statement to Caledonian Trust PLC (no 01040126) and subsidiaries listed below on ceasing to hold office as auditors pursuant to section 519 of the Companies Act 2006.**

List of subsidiaries

Caledonian City Developments Limited (no. 02296276)  
Muirfield Homes Limited (SC116895)  
South Castle Properties Limited (SC126595)  
West Castle Properties Limited (SC147942)  
Caledonian Stoneywood Limited (EW2421865)

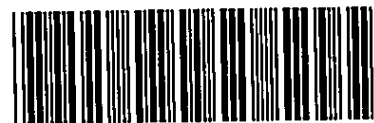
The circumstances connected with our ceasing to hold office are that our company, KPMG Audit Plc, has instigated an orderly wind down of business. KPMG LLP, an intermediate parent, will immediately be accepting appointment as statutory auditor.

We request that any correspondence in relation to this statement be sent to our registered office, 15 Canada Square, London, E14 5GL, marked for the attention of the Audit Regulation Department.

Yours faithfully,

KPMG Audit Plc

WEDNESDAY



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SPE 26/03/2014 #11  
COMPANIES HOUSE