

Private and Confidential

2305636

The Directors
IVG Development (UK) Limited
Broughton House, 5th Floor
6-8 Sackville Street
London
W1S 3DG

31 May 2013

Ref 1004148/SCC/JV

Dear Sirs

IVG Development (UK) Limited - Company No: 02305636 Section 516 Notice of resignation

This letter, along with the attached s519 Statement, constitutes our Notice of resignation as auditor under s516 of the Companies Act 2006 ("the Act"). The attached s519 statement as required by the Act indicates that there are no circumstances connected with our resignation which we consider should be brought to the attention of members or creditors of the company. We will be submitting a copy of this statement to the Registrar of Companies as required by s521 of the Act.

Yours faithfully

PKF(K)LLP

PKF (UK) LLP

THURSDAY

A38 06/06/2013 COMPANIES HOUSE

#75

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PKF (UK) LLP is a limited liability partnership registered in England and Wales with registered number OC310487

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To the directors of IVG Development (UK) Limited

Company number: 02305636

31 May 2013

Statement under section 519 of the Companies Act 2006

In accordance with s519, we confirm there are no circumstances connected with our ceasing to hold office as auditor of IVG Development (UK) Limited which we consider should be brought to the attention of members or creditors of the company

PKF (W)LLP

PKF (UK) LLP