

D A V I S O N

CHARTERED



ACCOUNTANTS

S H I N G L E T O N

AKS

The Directors  
Makinson Cowell Limited  
15 Canada Square  
London  
E14 5GL

July 29, 2013

23:33+1

Dear Sirs and Madam

In accordance with Section 516 of the Companies Act 2006, we write to notify you of our formal resignation as auditors of your company. This resignation takes effect from the time at which you receive this letter.

In accordance with Section 519 of the Companies Act 2006 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

*Davison and Shingleton*

