

The Company Secretary
Midland F1 Racing Limited
Dadford Road
Silverstone
Northamptonshire
NN12 8TJ

Our Ref: SGM/21145/JKI/jki

September 2006

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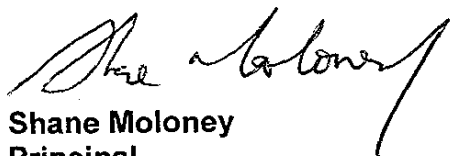
Dear Sirs

Resignation as auditors of Midland F1 Racing Limited ("Company")

In accordance with s392 Companies Act 1985, we write to notify you of our resignation as auditors of the Company with effect from the date of completion of the completion accounts to be prepared in connection with the sale of the Company's parent company, this date being no later than 30 November 2006.

In accordance with s394 Companies Act 1985, we confirm 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 and that there are no outstanding claims against the Company.

Yours faithfully,



Shane Moloney
Principal
Shipleys LLP

