

KPMG Audit Pic 100 Temple Street Bristol BS1 6AG United Kingdom Tel +44 (0) 117 905 4000 Fax +44 (0) 117 905 4001

Private & confidential

LDC (Portfolio One) Limited 40 St Thomas Street Bristol BS1 6JX

Our ref ac/afc/515

Contact Kate Teal

Tel 0117 905 4000

27 October 2015

Dear Directors

Resignation as auditors of LDC (Portfolio One) Limited (no. 3005262)

We hereby give notice of our resignation as auditors of the company with effect from today. In accordance with section 519 of the Companies Act 2006, we enclose our statutory statement given in connection with our ceasing to act.

Under section 517 of the Companies Act 2006, you are required to file a copy of this letter of notice with the Registrar of Companies within 14 days of your receipt of this letter

Under section 523 of the Companies Act 2006, you are required to make various notifications to the relevant audit authority in connection with our resignation. We consider that the audit of your financial statements falls within the definition of a major audit and therefore your notification should be made to the Financial Reporting Council.

Yours faithfully

KPMG Awdit PIC.

KPMG Audit Plc

TUESDAY

A11

10/11/2015 COMPANIES HOUSE #141

KPMG Audit Pic a UK puble I mited company and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International") a Swiss entity

Document Classification -

Registered in England No 3110745