

302 9025

St Bride's House, 10 Salisbury Square

Horwath Clark Whitehill Chartered Accountants

London EC4Y 8EH, UK Tel: +44 (0)20 7842 7100

www.horwathcw.com

Fax: +44 (0)20 7583 1720 DX: 0014 London Chancery Lane

Our Ref:

LOC2945/MEH/JHW

The Directors
CVCP Properties Plc
Woburn House
20 Tavistock Square
London
WC1H 9HQ

22 October 2004

Dear Sirs.

Notice of resignation as auditors

Following the conversion of Horwath Clark Whitehill to a Limited Liability Partnership (LLP) from 1 April 2004, we have agreed with you that the new firm, Horwath Clark Whitehill LLP will be replacing us as auditors.

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of the CVCP Properties Plc, registered number 3029225 at the conclusion of the Directors' meeting on 5 December 2004.

In accordance with Section 394 of the Companies Act 1985, 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 CVCP Properties Plc.

Yours faithfully,

Horwath Clark Whitehill

Horwarh Clark Whiterill

LLP/PROPERTIES RESIGNATION

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COMPANIES HOUSE 26/10/04