



The Directors
Rail Europe Group Ltd
34 Tower View
Kings Hill
West Malling
Kent
ME19 4ED

16 November 2016

Dear Sirs,

Statement of Reasons connected with ceasing to hold office as Auditors

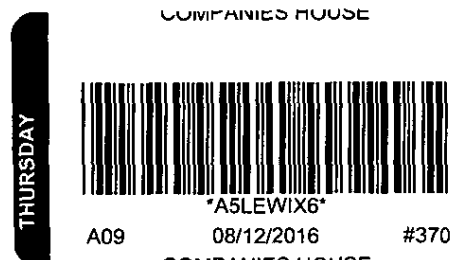
In accordance with Section 519 of the Companies Act 2006 (the "Act"), we set out below the reasons connected with PricewaterhouseCoopers LLP, registered auditor number CO01004062, ceasing to hold office as auditors of Rail Europe Group Ltd, registered no 03334126 (the "Company") effective from 16 November 2016

The reason we are ceasing to hold office is that the parent company undertook a competitive tender process for the position of statutory auditor and we were unsuccessful in retaining the audit. The directors have indicated to us they wish to appoint the group auditors as auditors of all the subsidiaries in the group

There are no reasons or other matters connected with our ceasing to hold office as auditors of the Company that we consider need to be brought to the attention of the Company's members or creditors

Yours faithfully,

PricewaterhouseCoopers LLP



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