

Ref HOL01/LEG/6

21 March 2014

The Trustees  
Holstein UK Ltd  
Scotsbridge House  
Rickmansworth  
Herts WD3 3BB

COPY

Dear Sirs

**Holstein UK Limited (the "Company")**

We hereby resign our office as auditors of the Company with effect from 26 February 2014

We provide below our statement to the directors of the Company on ceasing to hold office as auditors

In accordance with section 519 of the Companies Act 2006, we advise that there are the following circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the Company

- 1) At the time of the audit members of the Audit Committee were aware the CEO had resigned over a dispute involving the employment of his step daughter but deliberately kept this information from us, despite queries on our part regarding any potential disputes we should be aware of,
- 2) Despite the knowledge of the CEO's grievance with the Company he was allowed to stay in office with access to the Company books and records and there is a suggestion he may have destroyed records,
- 3) After the year end there were claims of possible fraud committed by the CEO. We were not kept up to date with any findings and as at this time are still unaware if any actual fraud has been committed

Yours faithfully

Mercer & Hole

SATURDAY



\*R34O76FK\*

RM

29/03/2014

#107

COMPANIES HOUSE

Partners  
Paul Maberly FCA  
Paul Webster FCA  
Steve Smith FCA FABRP  
Gill Tallon CTA  
Helen Price CTA TEP  
David Mansell ACA CTA  
Andrew Lawes FCA  
Mike Joy FCA  
Gary Farnes ACA FCCA  
Peter Godfrey-Evans FCA FABRP  
Lisa Spearman CTA  
Chris Laughton FCA FABRP  
Andy Crook ACA  
Helen Cain FCA  
Cathy Corns CTA  
Liz Cuthbertson CA CTA  
Phil Fenn ACA FCCA

Director  
Nick Gibb MA FCA

Consultants  
Howard Wilkinson FCA  
Robert Jamieson FCA CTA (Fellow)  
Mike Reed FCA  
Edmund Wood FCA TEP  
Adam Broke OBE FCA CTA (Fellow)  
David Tallon FCA  
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Keith Hubbard-Brown FCA

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