



Grant Thornton

The Company Secretary
T Bailey Fund Managers Limited
64 St James Street
Nottingham
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3720363

11 November 2011

Dear Sir

Grant Thornton UK LLP
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T. Bailey Fund Managers Limited

We hereby give notice of our resignation in accordance with section 516 of the Companies Act 2006 as auditors of T Bailey Fund Managers Limited with effect from 9 November 2011

There are no circumstances connected with our ceasing to hold office which we consider should be brought to the attention of the members or creditors of the company

As we ceased to hold office before the end of our term of office, you also are required to inform the Institute of Chartered Accountants in England & Wales that we have ceased to hold office and send a copy of the statement of reasons to the Institute

You are also required to send a copy of this notice to the Registrar of Companies within fourteen days

Yours faithfully

Grant Thornton UK LLP

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COMPANIES HOUSE

Chartered Accountants

Member of firm within Grant Thornton International Ltd

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A list of members is available from our registered office

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