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Private & confidential

The Directors
King & Shaxson Capital Limited
Candlewick House (6th Floor)
120 Cannon Street
London
EC4N 6AS

Your ref **MH/537**

Contact **Mike Heath**
+44 20 7311 5148

28 August 2014

TUESDAY



RM *R3G29JQQ* 09/09/2014 #78
COMPANIES HOUSE

Dear Sirs

Resignation as auditors of the companies listed in the Appendix

We hereby give notice of our resignation as auditors of each of the companies listed in the Appendix with effect from 28 August 2014. 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 520 of the Companies Act 2006, if our statutory statement given in connection with our ceasing to act contains a statement of circumstances, you must within 14 days of receipt of that statement either send a copy of that statement to every person entitled to be sent a copy of your financial statements under section 423 of the Companies Act 2006 or apply to the Court over this matter.

If you decide to apply to the Court, you are required under the law to notify us of that application. Please send any such notification to our registered office, 15 Canada Square, London, E14 5GL, marked for the attention of the Audit Regulation Department.

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 the financial statements of each of the companies listed in the Appendix falls outside the definition of a major audit and therefore your notification should be made to the ICAEW.



KPMG Audit Plc
28 August 2014

Yours faithfully,

KPMG Audit Plc

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Appendix

<i>Company name</i>	<i>Company registered number</i>
King & Shaxson Capital Limited	02863591
King & Shaxson Limited	00869780
King & Shaxson Asset Management Limited	03870667