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The Directors
Cabot Financial Debt Recovery Services Ltd
10 Kings Hill Avenue
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KENT
ME19 4LT

Our ref kvf/nf

Contact Keith Ford
020 7311 5850

10 June 2004

Dear Sirs

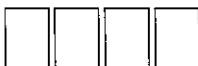
Statement to the directors of Cabot Financial Debt Recovery Services Limited (no. 3936134), on ceasing to hold office as auditors pursuant to section 394 of the Companies Act 1985

In accordance with section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office that we consider should be brought to the attention of the company's members or creditors.

Yours faithfully

KPMG LLP

KPMG LLP



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is a member of KPMG International, a Swiss
cooperative

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