



Ryecroft Glenton

Clear advice
Creative thinking

The Directors
Avocet Natural Capital Plc
36 Bar Street
Scarborough
YO11 2HT

A238\JPC\JPC\CH1

13 May 2020

Dear Sirs,

**Avocet Natural Capital Plc –
Company Number 09520380**

In accordance with the requirements of Section 516 of the Companies Act 2006 we formally resign as auditors with effect from 12 May 2020.

In accordance with Section 516 of the Companies Act 2006 we consider the following reasons and matters connected with our ceasing to hold office should be brought to the attention of the shareholders and creditors.

- Having considered the FRC Revised Ethical Standard 2019, long overdue fees for professional services threaten the objectivity of the firm to such an extent that the firm's independence is compromised.

Yours faithfully


Ryecroft Glenton

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Chartered Accountants

Registered to carry on audit work in the UK and Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales. Details about our audit registration can be viewed at www.auditregister.org.uk, under reference number C006313267.

