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Our ref pm/fs/gf
Contact Phil Merchant
Tel 0141 300 5832

25 June 2013

Dear Sir

Resignation as auditors

We write to you in your capacity as a director of the companies listed in the Appendix to this letter.

We hereby give notice of our resignation as auditors of each of the companies listed in the Appendix with effect from today. 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 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.

Yours faithfully

KPMG Audit Plc

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Enclosure



Appendix

<i>Company name</i>	<i>Company registered number</i>
SEP Ventures Limited	189451
SEP II GP Limited	SC212590
SEP II Founder Partner GP Limited	212591
SEP III GP Limited	289980 ✓
SEP IV General Partner Limited	SC402353
SEP EEF General Partner Limited	SC412355
SEPL Nominees Limited	SC207313
EEF Consortium SPV Limited	SC412662