

Chiene+Tait

CHARTERED ACCOUNTANTS

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The Designated Members
St Andrews Property Investment Fund LLP
30 – 31 Queen Street
EDINBURGH
EH2 1JX

23 August 2007

SO 300241

Your ref
Our ref KM/EM/S470/AJOS

Dear Sir

In accordance with Section 394 of the Companies Act 1985, as modified by the Limited Liability Partnerships Regulations 2001, 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 LLP's members or creditors.

In accordance with Section 392 of the Companies Act 1985, as modified by the Limited Liability Partnerships Regulations 2001, this will give you formal notice of our resignation as auditors with immediate effect.

Yours faithfully

CS



Also at Holborn Gate, 330 High Holborn, London, WC1V 7QT

Chairman Professor Niall Lothian CA

Partners J Gavin Morton CA CTA Malcolm Bevedge CA Jeremy M Chittleburgh CA David A F Collier CA CTA

Kenneth McDowell CA Helen Mackenzie CTA James H Younger CA CTA

Directors Moira McMillan Thomas Mitchell CA

REGISTERED TO CARRY ON AUDIT WORK AND REGULATED FOR A RANGE OF INVESTMENT
BUSINESS ACTIVITIES BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND