Blackstone **Franks**

Chartered Accountants

Barbican House 26-34 Old Street London EC1V 9QR

Telephone 020 7250 3300 Fax 020 7250 1402 E-mail mail@blackstones.co.uk

The Directors Harcourt Property Management & Financial Services Limited 18 Harcourt Terrace London SW10 9JR

date our reference your reference

4 January 2001 MAH/HS/LRB/H445 3 392416

Dear Sirs

RESIGNATION AS AUDITORS

Bladestone Frankers

We hereby resign our office as auditors of the company and we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the company.

Yours faithfully

Blackstone Franks

05/01/01 COMPANIES HOUSE