

3769715



**BAKER TILLY**

Our ref: DAL/jhp.04  
Your ref:

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The Company Secretary  
Owengate Structured Finance Limited  
324 Upper Richmond Road West  
London  
SW14 7JN

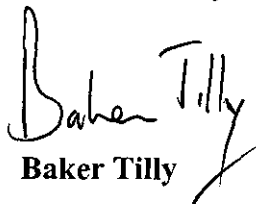
7 May 2002

Dear Sirs

**Notice of Resignation**

We hereby give notice of our resignation as auditors of your company with effect from today. There are no circumstances connected with our resignation which we consider should be brought to the attention of members or creditors of the company.

Yours faithfully

  
**Baker Tilly**

