

Private and Confidential

Mr G McCluskey
Pension Practioner.com
Daws House
33 - 35 Daws Lane
London
NW7 4SD

Re Shire Consulting Pension Scheme

Dear Sir,

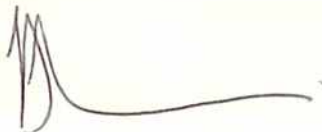
The director, Mr S Crook, of Shire Consulting Limited has requested that we write to yourselves with reference to our client's application for a draw down of funds from the Pension Scheme.

As you are aware, we act for Shire Consulting Limited.

It is our opinion that the value of the company would not be less than £500,000 and we see no reason why this position would change in the foreseeable future.

This reply is given solely for the purpose of your enquiry without any responsibility on the part of ourselves. It does not relieve you from any other enquiry, nor from the performance of any other duty.

Yours faithfully,



Sansom & Co