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4<sup>th</sup> January 2010

Registered Number: 0638146

Darryl Trott  
FANSHAWE LLP  
52 - 58 Tabernacle Street  
London  
EC2A 4NJ

Dear Darryl,

**Re: 5 New Street Square fit out**

I would like to take this opportunity to thank you for your work as our cost consultant on GSMA's office fit out at 5 New Street Square.

We appointed Fanshawe to minimise our risk on a design and build contract, for the expertise we do not have in-house to challenge design and costs. Your contribution was invaluable; the result achieved from negotiating the initial contract sum and the final account on completion surpassed our expectations.

Whilst budget and time constraints on the project gave us extra challenges, you demonstrated efficiency and professionalism from the outset to completion. In addition to the cost savings generated, I know Wendy appreciated your level of involvement and guidance on technical and contractual aspects. Please also extend our thanks to Martin for his input on M&E issues.

I would be happy to appoint Fanshawe again should the opportunity arise, and I know Wendy would be equally happy to provide a verbal reference to your future prospects.

With best wishes for the New Year,

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Julian Bishop', is positioned above the printed name.

**Julian Bishop**  
Corporate Services Director