



**Strictly Private and Confidential**

The Directors  
Praesepe plc  
Seebeck House  
1A Seebeck Place  
Knowlhill  
Milton Keynes  
MK5 8FR

12 February 2010

Dear Sirs

**Praesepe plc (the "Company")**

We write in connection with the shareholder circular dated 12 February 2010 (the "Shareholder Circular"), to be issued by the Company in relation to the Placing of 80,000,000 new Ordinary Shares at 7.5 pence per share, Amendment to Loan Note Instruments, Approval of Rule 9 Waiver by the Takeover Panel and Proposed Share Capital Reorganisation.

We hereby consent to the release of the Shareholder Circular with the inclusion therein of our name and the references thereto, in the form and context in which they appear.

Words and expressions defined in the Shareholder Circular have the same meanings when used in this letter, unless otherwise defined.

Yours faithfully

A handwritten signature in black ink, appearing to be "N Fortescue", written over a horizontal line.

Natalie Fortescue  
Partner

For and on behalf of  
Oriel Securities Limited