



Julian Rose
Secretary
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Dear Mr Rose

Choice in the UK audit market – response to April 2007 consultation

We commend the FRC and the members of the Market Participants Group for the quality of the consultation paper which, within the limitations of its scope (notably its somewhat restricted goal of increasing supply rather than increasing competition), is a generally thoughtful analysis of the issues and the more significant possibilities for change.

The recommendations for change, by and large, have the potential to make a helpful contribution towards increasing choice. Whether that potential is to be realised will depend on how the recommendations are to be implemented, and consequently we await with interest the FRC's next steps.

Yours faithfully

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