



The Directors
The Lindsell Train Investment Trust plc
25 Southampton Buildings
London
United Kingdom
WC2A 1AL

19th December 2022

Dear Ladies and Gentlemen,

Statement of Reasons connected with ceasing to hold office as Auditors

In accordance with Section 519 of the Companies Act 2006 (the “Act”), we set out below the reasons connected with PricewaterhouseCoopers LLP, registered auditor number CO01004062, ceasing to hold office as auditors of The Lindsell Train Investment Trust plc, registered no: 04119429 (the “Company”) effective from 1st January 2023.

The reasons we are ceasing to hold office are that:

- the Company wishes to appoint another firm of auditors at a lower fee than we would charge for our audit for the year ended 31 March 2023.

Yours faithfully,

A handwritten signature in blue ink that reads 'PricewaterhouseCoopers LLP'.

PricewaterhouseCoopers LLP

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