14th July 2014

TO WHOM IT MAY CONCERN

We, the undersigned Insurance Brokers hereby certify that we have place the following Insurance:

VERIFICATION OF INSURANCE

Unique Market

Reference:

B1262 FI0153314

Type:

Clinical Trials Insurance

Insured:

University College London

Period:

From:

01st August 2014

To:

31st July 2015

Both days inclusive at Local Standard Time.

Interest:

This Policy will indemnify/cover the Insured in respect of their Legal Liabilities arising out

of the Insured's activities and as more fully disclosed within the Policy Wording.

Limit of Indemnity:

GBP 15.000.000Any One Claim and GBP 15.000.000 in the Aggregate, including costs

and expenses

Excess:

GBP 2,500 Each and Every Claim, including costs and expenses

Territorial

Limits:

Worldwide and as more fully described within the policy

Underwriter:

100.0000%

Newline Syndicate 1218

This document is for information only and does not make the person or organisation to whom it is issued an additional Insured, nor does it modify in any manner the Contract of Insurance between the Insured and the Insurers. Any amendment, change or extension to such Contract can only be affected by specific endorsement attached thereto.

Should the above mentioned Contract of Insurance be cancelled, assigned or changed during the above policy period in such manner as to affect this document, no obligation to inform the holder of this document is accepted by the undersigned or by the Insurers. The information provided is correct at the date of signature.

Authorised Signatory Gallagher London.