

Mappin & Webb Limited
106 Regent Street
London
W1R 6JH

18 February 1997

Dear Sirs

In accordance with section 392 of the Companies Act 1985, we write to notify you of our resignation as joint auditors of your company. This resignation takes effect from the time at which you receive this letter.

In accordance with section 394 (1) of that Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

Ernst & Young



■ A list of partners' names is available for inspection at the above address, the partnership's principal place of business.
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