

## *Price Waterhouse*



The Directors  
Fortnum and Mason Plc  
Piccadilly  
London  
W1A 1ER

22 July 1998

Dear Sirs

Following the merger of Price Waterhouse and Coopers & Lybrand from 1 July 1998, we have agreed that the new firm, PricewaterhouseCoopers will be replacing us as auditors. In accordance with Section 392 of the Companies Act 1985 we give notice that we are resigning as auditors of Fortnum and Mason Plc with effect from 23 July 1998.

Yours faithfully

PRICE WATERHOUSE

