

Price Waterhouse



Private and Confidential

The Directors
The Chatsworth Estates Company – Registered No. 00217071U
21 Buckingham Gate
LONDON
SW1E 6LS

30 July 1998

Received 7th August 1998

Reference: RLM/VDL/JDW

Dear Sirs

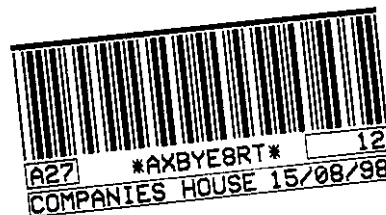
Following the merger of Price Waterhouse and Coopers & Lybrand from 1 July 1998, we have agreed that the new firm, PricewaterhouseCoopers will be replacing us as auditors. In accordance with Section 392 of the Companies Act 1985 we give notice that we are resigning as auditors of The Chatsworth Estates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

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office as auditors to the company that we consider should be brought to the attention of the company's members or creditors.

Yours faithfully

Price Waterhouse

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PricewaterhouseCoopers is the successor partnership to the UK firms of Price Waterhouse and Coopers & Lybrand. A list of the names of the partners of Price Waterhouse is open to inspection at Southwark Towers, 32 London Bridge Street, London SE1 9SY, which is the principal place of business of PricewaterhouseCoopers in the United Kingdom, Southampton and Windsor.

The partnership's principal place of business is at Southwark Towers, 32 London Bridge Street, London SE1 9SY where a list of the partners' names is available for inspection.

The firm is authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business.