

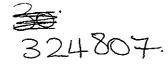




Carrick House Lypiatt Road Cheltenham Glos GI.50 2QJ Telephone 01242 234421 Facsimile 01242 243921

A member of Horwath International





Our Ref: AEW/GAM

13 March, 1996

The Directors
Cheltenham Town AFC
Whaddon Road
CHELTENHAM
Gloucestershire
GL52 2NA

Dear Sirs

CHELTENHAM TOWN AFC

In accordance with the requirements of Section 392 of the Companies Act 1985 at your request we hereby tender our resignation as auditors to the Company with effect from 13 March 1996.

For the purpose of Section 394 of the Companies Act 1985 we confirm that we are not aware of any circumstances connected with our resignation which we consider should be brought to the notice of members or creditors of the company.

May we point out that Section 392 of the Companies Act 1985 requires the company to send a copy of this notice of resignation to the Registrar of Companies within fourteen days of the receipt.

Yours faithfully CLARK WHITEHILL

Clark Whitehill

