

PricewaterhouseCoopers

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The Directors
Cattles Commercial Finance Limited
Kingston House
Centre 27 Business Park
Woodhead Road
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523804

23 January 2003

Dear Sirs,

Notice of resignation as auditors

Following the conversion of PricewaterhouseCoopers to a Limited Liability Partnership (LLP) from 1 January 2003, we have agreed with you that the new firm, PricewaterhouseCoopers LLP 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 Cattles Commercial Finance Limited, registered number 523804 with effect from 23 January 2003.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of Cattles Commercial Finance Limited.

Yours faithfully,


PricewaterhouseCoopers

