II ERNST & YOUNG

Chartered Accountants
Becket House
1 Lambeth Palace Road
London SE1 7EU

Phone: 0171 928 2000 Telex: 885234 Fax: 0171 928 1345 CDE & LDE Box 241

MERCURY RECORDS

586873

TREASURY

JB / KE / NB / SY / RdC

RECENED: 1 3 JAN 1997

FILE:

6 January 1997

MRO/BEN/IRF

Direct Line 0171 931 3644

Dear Sirs

NOTICE OF RESIGNATION AS AUDITORS

In accordance with section 392 of the Companies Act 1985, we write to notify you of our resignation as auditors of your company and it's subsidiaries as per the attached schedule. 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

Irst - Young

CC: C. SIMPSON
BOLA ABIOYE.

POLYGRAM SECRETARIAT 18 JAN 1937 RECEIVED



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

Authorised by The Institute of Chartered Accountants in England and Wales to carry onlinvestment business.