

*Price Waterhouse*

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**PRIVATE AND CONFIDENTIAL**

The Directors  
Spooner Industries Limited, Spooner Espanola Limited  
Moorland Engineering Works  
ILKLEY  
West Yorkshire  
LS29 8JB

18 August 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 the Company with effect from 21 August 1998.

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

Yours faithfully

PRICE WATERHOUSE

JGW/SRL/B

