

Price Waterhouse



25 February 1998

PRIVATE AND CONFIDENTIAL

The Directors
EuroDollar Holdings plc
James House
55 Welford Road--
LEICESTER
LE2 7AR

Dear Sirs

REPUBLIC INDUSTRIES (HOLDINGS) PLC (FORMERLY EURODOLLAR (HOLDINGS) PLC)
EURODOLLAR (PROPERTIES) LIMITED
EURODOLLAR INSURANCES LIMITED
EURODOLLAR INTERNATIONAL LIMITED
PROVINCIAL ASSESSORS LIMITED
DIPLEMA 274 LIMITED
EURODOLLAR PENSION SCHEME TRUSTEES LIMITED
EURODOLLAR (UK) LIMITED
PROVINCIAL SECURITIES — 695158
DIPLEMA 272 LIMITED

We give notice that we are resigning as auditors of the above named companies with effect from 25 February 1998. There are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of these companies.

Yours faithfully

Price Waterhouse

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RLM/LJC/EJS

Enclosure

