

ANC Rental Corporation (Holdings) Limited
James house
55 Welford Road
Leicester
LE2 7AR

19 January 2004

JRM/RP/CMC

For the attention of Mr M Kunzmann

Dear Sirs

Vanguard Rental (Holdings) Limited - Registered No. 915008
(formerly ANC Rental Corporation (Holdings) Limited)
Vanguard Rental (Group) Limited - Registered No. 3418813
(formerly ANC Rental Corporation (Group) plc)
Vanguard Rental Limited - Registered No. 2779999
(formerly ANC Rental Corporation Limited)
Provincial Assessors Limited - Registered No. 2810561
Vanguard Rental (Properties) Limited - Registered No. 1141626
(formerly ANC Rental Corporation (Properties) Limited)
Vanguard Rental (Franchising) Limited - Registered No. 344127
(formerly ANC Rental Corporation (Franchising) Limited)
Vanguard Rental (UK) Limited - Registered No. 1089053
(formerly ANC Rental Corporation (UK) Limited)
Vanguard Rental Pension Scheme Trustees Limited - Registered No. 2897087
(formerly ANC Rental Pension Scheme Trustees Limited)
Provincial Securities Limited - Registered No. 695158

In accordance with section 392 of the Companies Act 1985, we write to notify you of our resignation as auditors of your company. 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 LLPED1
COMPANIES HOUSE
21/01/04

■ The UK firm Ernst & Young LLP is a limited liability partnership registered in England and Wales with registered number OC300001 and is a member practice of Ernst & Young Global. A list of members' names is available for inspection at 1 More London Place, London SE1 2AF, the firm's principal place of business and registered office.