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The Directors
Secure Trust Banking Group PLC
Royex House
Aldermanbury Square
London
EC2V 7NU

11 February 2003

Dear Sirs,

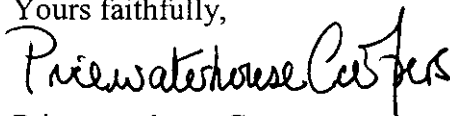
Notice of resignation as auditors of Peoples Trust and Savings PLC - 831409

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 Secure Trust Banking Group PLC and subsidiary companies (See Appendix 1), with effect from 26 February 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 Secure Trust Banking Group PLC and subsidiary companies.

Yours faithfully,



PricewaterhouseCoopers



APPENDIX 1

List of Group Companies covered by the Engagement Letter

Secure Trust Banking Group PLC	- 1954085
Secure Trust Bank PLC	- 541132
Arbuthnot Latham & Co. Limited	- 819519
Arbuthnot Commercial Finance Limited	- 2885198
West Yorkshire Insurance Co. Limited	- 1717507
White Rose Motor Policies Limited	- 1857732
OBC Insurance Consultants Limited	- 320321
Secure Home Services Limited	- 1404439
Secure Travel Limited	- 1648384
Peoples Trust & Savings PLC	- 831409
Secure Trust Financial Services Limited	- 941616
Secure Insurance Services Limited	- 4232015