

*Price Waterhouse*

10 September 1998

The Boards of Directors of:  
TSB Services (No. 3) Limited  
TSB Services (No. 4) Limited  
TSB Group Nominees Limited

888174

71 Lombard Street  
London  
EC3P 3BS

Dear Sirs,

Following the merger of Price Waterhouse and Coopers & Lybrand which was effective on 1 July 1998, we propose that the new firm, PricewaterhouseCoopers replace us as auditors. In accordance with Section 392 of the Companies Act 1985 we give notice that we are resigning as auditors from 10 September 1998.

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

Yours faithfully,



Offices at Aberdeen, Birmingham, Bristol, Cardiff, Edinburgh, Glasgow, Hull, Leeds, Leicester, London, Manchester, Middlesbrough, Newcastle, Nottingham, St. Albans, Southampton and Windsor.

The partnership's principal place of business is at Southwark Towers, 32 London Bridge Street, London SE1 9SY where a list of the partners' names is available for inspection.

The firm is authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business.