

Deloitte & Touche



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The Company Secretary
Hambros Unit Trust Managers Limited
Lighterman's Court
5 Gainsford Street
London
SE1 2NE

Our Ref: LE98012010/SM SC4

13 January 1999

Dear Sirs

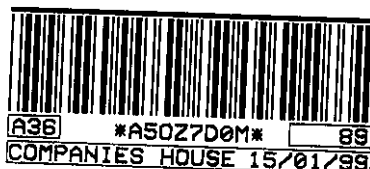
Hambros Unit Trust Managers Limited Resignation Letter

This letter is formal notice of our resignation as auditors Hambros Unit Trust Managers Limited with effect from today.

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

Deloitte & Touche



**Deloitte Touche
Tohmatsu**

Aberdeen, Belfast, Birmingham, Bracknell, Bristol, Cambridge, Cardiff, Crawley,
Edinburgh, Glasgow, Leeds, Leicester, Liverpool, London, Manchester, Milton Keynes,
Newcastle upon Tyne, Nottingham, St Albans and Southampton.

Principal place of business at which a list of partners' names is available.
Stonecutter Court, 1 Stonecutter Street, London EC4A 4TR.

Authorised by the Institute of Chartered Accountants in England and Wales to carry on
investment business