

## **Chartered Accountants**

Deloitte & Touche Stonecutter Court 1 Stonecutter Street London EC4A 4TR Telephone: National 0171 936 3000 International + 44 171 936 3000 Telex: 884739 TRLNDN G Fax (Gp. 3): 0171 583 1198 LDE: DX 599

The Board of Directors
Elco Leasing Limited
20 Fenchurch Street
London
EC3P 3DB

LE14EML6/JO

17 October 1996

Dear Sirs

Our Ref:

This letter is formal notice of our resignation as auditors of Elco Leasing Limited.

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

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Aberdeen, Bath, Belfast, Birmingham, Bournemouth, Bracknell, Bristol, Cambridge, Cardiff, Crawley, Dartford, 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.