

Price Waterhouse



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Private and Confidential

The Board of Directors
Oundle School Building Company Limited
The Bursar's Office
Church Street
Oundle
PETERBOROUGH
PE8 4EE

17 August 1998

Reference: PJC/DB/RS

Dear Sirs

Following the merger of Price Waterhouse and Coopers & Lybrand from 1 July 1998, we have agreed that the new firm, PricewaterhouseCoopers 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 Oundle School Building Company Limited with immediate effect.

In accordance with Section 394 of the Companies Act 1985, we confirm 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 company's members or creditors.

Yours faithfully

Price Waterhouse

PRICE WATERHOUSE

