

Leowell Limited
c/o One De Walden Court
85 New Cavendish Street
London
W1M 7RA

No. 01612740

PricewaterhouseCoopers LLP
1 Embankment Place
London WC2N 6RH
Telephone +44 (0) 20 7583 5000
Facsimile +44 (0) 20 7822 4652
Direct Fax 020 7213 3237

2 December 2003

Dear Sirs

Notice of resignation as auditors

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Leowell Limited with effect from 2 December 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 Leowell Limited.

Yours faithfully



PricewaterhouseCoopers LLP



A63 *A62K1RJJ* 0155
COMPANIES HOUSE 07/01/04
A26 *A98F7RQ3* 0354
COMPANIES HOUSE 19/12/03