

business assurance business recovery and insolvency corporate finance management consulting tax and human resource advice Temple Court 35 Buil Street Birmingham B4 6JT telephone (0121) 265 5000 facsimile (0121) 265 5050

20 August 1998

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The Directors
Consort Securities Systems Limited
Consort House
15 De Montfort Place
Leicester
LE1 7GZ

Dear Sirs,

Following the merger of Price Waterhouse and Coopers & Lybrand from 1 July 1998, we have agreed with you 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 Consort Securities Systems Limited with effect from 26 August 1998.

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,

Coopers & Lybrand

