

business assurance business recovery and insolvency corporate tinance management consulting

tax and human resource advice

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1829405

your reference

our reference

The Boards of Directors of:

R.B. Asset Finance Limited

R.B. Asset Value Limited

R.B. Capital Leasing Limited

R.B. Equipment Leasing Limited

R.B. Leasing (April) Limited

R.B. Leasing (Bluewater) Limited

R.B. Leasing (December) Limited

R.B.S. Leasing & Services (No. 1) Limited

R.B.S. Leasing & Services (No. 2) Limited

R.B.S. Leasing & Services (No. 3) Limited

R.B.S. Leasing & Services (No. 4) Limited

W. & G. Equipment Leasing Limited

W. & G. Lease Finance Limited

Williams & Glyn's Leasing Company Limited

The Quadrangle The Promenade Cheltenham Gloucestershire GL50 1PX

27 July 1998

## 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 each of the companies to which this letter is addressed with effect from 29 July 1998.

In accordance with Section 394 of the Companies Act 1985, we confirm with respect to each of the companies to which this letter is addressed 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

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COMPANIES HOUSE 03/10/98

Lists of the names of the partners in the United Kingdom firms of Coopers & Lybrand and its associate partnerships are open to inspection at the above address, and at 1 Embankment Place, London 1970 (SNN), which is the partnerships are open to inspect on at the above address, and at 1 Embankment Place, London 1970 (SNN), which is the partnership of Pursonship and Pursonship and

All partners in the associate partnerships are authorised to conduct business as agents of, and all contracts for services to clients are with, Coopers & Lybrand, Coopers & Lybrand is authorised by the listifule of Chartered Accountants in England and Wales to carry on silvestment business.