

1920937

The Directors
The Royal Bank of Scotland Group plc
36 St Andrew Square
Edinburgh
EH2 2YB

SC

PricewaterhouseCoopers
PO Box 90
Erskine House
68-73 Queen Street
Edinburgh EH2 4NH
Telephone +44 (0) 131 226 4488
Facsimile +44 (0) 131 260 4008
Direct fax +44(0) 131 260 4008

English

see attached sheet

21 March 2000

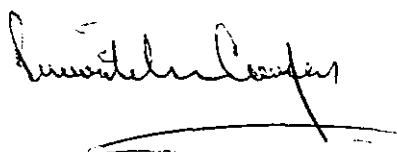
Our ref: WIR/RJWN

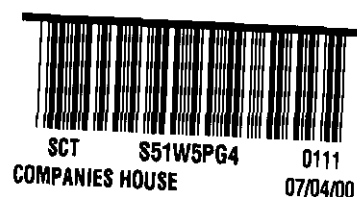
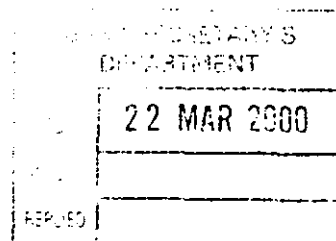
Dear Sirs

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 The Royal Bank of Scotland Group plc, registered number 45551 and the other members of The Royal Bank of Scotland Group plc group of companies in the United Kingdom as shown in the appendix to this letter.

Yours faithfully





The Directors

Our ref: WIR/RJWN

21 March 2000

Appendix

| Company Name | Company Registered Number |
|-------------------------------------|---------------------------|
| RoboScot (31) Limited | 177821 |
| GRS Holding Company Limited | 3086378 |
| Angel Train Contracts Limited | 2912655 |
| Angel Leasing Company Limited | 3114476 |
| Angel Locomotive Leasing Limited | 3581554 |
| Angel Trains Limited | 3334529 |
| ATC Consulting Limited | 3334524 |
| GRS Finance Limited | 3162846 |
| TRAIN FINANCE 1 PLC | 3114627 |
| Angel Finance Holdings Ltd | 3797483 |
| West Coast Train Finance plc | 3797878 |
| Caledonian Tours Limited | 31164 |
| Caledonian Credit Limited | 68487 |
| KUC Holdings Limited | 136164 |
| KUC Properties Limited | 44073 |
| Hill of Rubislaw (Marathon) Limited | 02275216 |
| Hill of Rubislaw (Rubislaw) Limited | 02721211 |
| Hill of Rubislaw (Seafield) Limited | 2193711 |
| Land Options (East) Limited | 192467 |
| Land Options (West) Limited | 192466 |
| KUC Christchurch Limited | 3700403 |
| Priority Sites Limited | 3331068 |
| Priority Sites Investments Limited | 3315488 |
| R.B.S. Special Investments Limited | 2924692 |
| RBS Cards Limited | 160111 |
| RBS Investment Limited | 129216 |
| HCI Properties (Glasgow) Limited | 153669 |
| RBS Mezzanine Limited | 164882 |
| RBS Nautilus Limited | 173200 |
| RBS Property Developments Limited | 115060 |
| RBS Property Limited | 126048 |
| RBS Scottish Widows Cards Limited | 164885 |

The Directors

Our ref: WIR/RJWN

21 March 2000

| | |
|--|---------|
| RBS Trade Services Limited | 1920933 |
| RBSG (Europe) Limited | 112766 |
| RBSM (Investments) Limited | 177822 |
| RoboScot (12) Limited | 155627 |
| RBS Advanta | 157256 |
| Roboscot Investments Limited | 2854892 |
| Royal Bank Development Limited | 136296 |
| Royal Bank Group Services Limited | 80244 |
| Royal Bank Investments Limited | 139617 |
| Royal Bank Invoice Finance Limited | 1988387 |
| Royal Bank Business Services Limited | 2028356 |
| Royal Bank Leasing Limited | 58013 |
| R.B. Asset Finance Limited | 2010666 |
| R.B. Asset Value Limited | 3177095 |
| R.B. Capital Leasing Limited | 1156454 |
| R.B. Equipment Leasing Limited | 1589626 |
| R.B. Investment Holdings Limited | 2718691 |
| R.B. (2) Investment Company | 2854899 |
| R.B. (3) Investment Company | 2854880 |
| R.B. (5) Investment Company | 2924353 |
| R.B. Investment Company | 2733495 |
| R.B. Property Investments (2) Limited | 2924707 |
| R.B. Property Investments Limited | 2924357 |
| R.B. Leasing (April) Limited | 2011529 |
| R.B. Leasing (Bluewater) Limited | 3112029 |
| R.B. Leasing (December) Limited | 2869716 |
| R.B. Leasing (September) Limited | 1996053 |
| R.B. Leasing (March) Limited | 2012130 |
| R.B. Leasing Company Limited | 51151 |
| R.B. Quadrangle Leasing Limited | 1938865 |
| W. & G. Industrial Leasing Limited | 1150276 |
| RBS Leasing & Services (No. 1) Limited | 3030074 |
| RBS Leasing & Services (No. 2) Limited | 307955 |
| RBS Leasing & Services (No. 3) Limited | 307956 |
| RBS Leasing & Services (No. 4) Limited | 2970582 |
| RBS (Industrial Leasing) Limited | 63190 |
| Royal Scot Leasing Limited | 80104 |

The Directors

Our ref: WIR/RJWN

21 March 2000

| | |
|--|----------|
| W. & G. Equipment Leasing Limited | 1653773 |
| W. & G. Lease Finance Limited | 1829405 |
| Williams & Glyn's Leasing Company Limited | 1033257 |
| Royal Bank Project Investments Limited | 2834015 |
| RoyScot Financial Services Limited | 2010665 |
| Personal Debt Services Limited | 2108310 |
| RoyScot Retailer Services Limited | 1661941 |
| Style Financial Services Limited | 74080 |
| Virgin Direct Personal Finance Limited | 03414708 |
| West Register (Essex) Limited | 160112 |
| West Register (Investments) Limited | 143950 |
| West Register (P. I. 2) Limited | 139618 |
| West Register (P. I. 4) Limited | 143949 |
| West Register (Project Developments) Limited | 161430 |
| West Register (Projects) Limited | 155629 |
| West Register (Property Investments) Limited | 140588 |
| West Register (Land) Limited | 141822 |
| West Register (Public Houses) Limited | 194006 |
| West Register (Wentloog) Limited | 138896 |
| R.B.S. Property (Greenock) Limited | 152246 |
| Williams, Glyn & Co. | 966434 |