

PricewaterhouseCoopers  
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The Directors  
Friends Provident plc  
Pixham End  
Dorking  
Surrey, RH4 1QA

23 January 2003

Dear Sirs,

## Notice of resignation as auditors

Following the conversion of PricewaterhouseCoopers to a Limited Liability Partnership (LLP) from 1 January 2003, we have agreed with you that the new firm, PricewaterhouseCoopers LLP 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 Friends Provident plc, registered number 4113107 and all of its subsidiary undertakings in the United Kingdom as detailed in Appendix 1 to this letter, with effect from 23 January 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 Friends Provident plc and its subsidiaries.

Yours faithfully,

  
PricewaterhouseCoopers



## APPENDIX I - SUBSIDIARY UNDERTAKINGS COVERED BY THIS LETTER

| Company                                                   | Company number |
|-----------------------------------------------------------|----------------|
| Castle Mall (Norwich) Management Limited                  | 2746524        |
| County Mall (Crawley) Management Limited                  | 2683317        |
| County Square (Chelmsford) Management Company Limited     | 2536487        |
| FP Business Holdings Limited                              | 2330699        |
| FP Finance plc                                            | 3251895        |
| FP Financial Management Limited                           | 1552623        |
| FP Group Limited                                          | 2054153        |
| FP Life Assurance Limited                                 | 782698         |
| FP Pension Trustees Limited                               | 1531788        |
| Friars Square (Aylesbury) Management Limited              | 2683316        |
| Friends Milestones Limited                                | 4182776        |
| Friends Provident (London & Manchester) Assurance Limited | 4599           |
| Friends Provident Administration Services Limited         | 4083689        |
| Friends Provident First Call Limited                      | 2882653        |
| Friends Provident International Limited                   | 11494C         |
| Friends Provident Investment Holdings Limited             | 4078710        |
| Friends Provident Life and Pensions Limited               | 4096141        |
| Friends Provident Management Services Limited             | 983330         |
| Friends Provident Pension Scheme Trustees Limited         | 4101345        |
| Friends Provident Pension Solutions Direct Limited        | 3917594        |
| Friends Provident Pensions Limited                        | 475201         |
| Friends Provident Pensions Services Limited               | 2821777        |
| Friends Provident Trustees Limited                        | 1086662        |
| Friends' Provident Managed Pension Funds Limited          | 172756         |
| Friends' Provident Services Limited                       | 1962495        |
| Hemkip Limited                                            | 2165261        |
| Jetsolid Limited                                          | 2213515        |
| Lion Walk (Colchester) Management Limited                 | 2774139        |
| London and Manchester (Commercial Mortgages) Limited      | 603386         |
| London and Manchester (Mortgages) (No.7) Limited          | 2292265        |
| London and Manchester Group Limited                       | 1594941        |
| London Capital Holdings Limited                           | 2791437        |
| London Midland Associated Properties Limited              | 114977         |
| Nextdeal Limited                                          | 2173030        |
| Precis (1994) Limited                                     | 4169964        |
| Regional Assets Limited                                   | 1539753        |
| Regional Properties Limited                               | 294448         |
| Regional Properties Management Limited                    | 600076         |
| RSA IFS Marketing Services Limited                        | 2902909        |
| Seedcorn Capital Limited                                  | 1765736        |
| St. Christopher's Place Limited                           | 2337981        |
| The Growth Fund Limited                                   | 1649797        |
| The Land and House Property Corporation Limited           | 15633          |
| Thorpeness Limited                                        | 1616011        |
| Friends Provident Charitable Foundation                   | 4228843        |