



KPMG Audit Plc

Dukes Keep
Marsh Lane
Southampton SO14 3EX

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The Board of Directors
TSB Unit Trusts Limited
Charlton Place
ANDOVER
Hampshire
SP10 1RE

Our ref pt/052

Contact Anthony Cory-Wright
Tel 01703-202080

3 July 1997

Dear Sirs

TSB Financial Services Limited - Company number 2079683 - Notice of resignation

We hereby give notice of our resignation as auditors of your company with effect from 28 June 1997.

We enclose our statutory statement given in connection with our ceasing to act.

Yours faithfully

KPMG Audit Plc

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Member of
KPMG International

KPMG Audit Plc is
registered to carry on audit
work by the Institute of
Chartered Accountants
in England and Wales

Registered in England
Number 3110745
Registered office
8 Salisbury Square
London EC4A 3DF



**STATEMENT TO THE DIRECTORS OF TSB FINANCIAL SERVICES LIMITED ON
CEASING TO HOLD OFFICE AS AUDITORS**

In accordance with section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office that we consider should be brought to the attention of the company's members or creditors.

KPMG Audit Plc

KPMG Audit Plc
Chartered Accountants
Registered Auditor

28 June 1997

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