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The Directors

~~Abbey Life Home Loans Limited~~
~~Abbey Life Funding Limited~~
Abbey Life Executive Mortgages Limited
~~Black Horse Commercial Limited~~
~~Lloyds Bowmaker Commercial Limited~~
Waverley House
115 Holdenhurst Road
Bournemouth
BH8 8EQ

5 September 1997

AU/RJT/SLP/L11

Direct Line
01703 382008

Direct Fax
01703 227279

Dear Sirs

In accordance with Section 392 of the Companies Act 1985 we write to notify you of our formal resignation as auditors of the above companies. This resignation takes effect from the time at which you receive this letter.

In accordance with section 394(1) of that Act we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the companies.

Yours faithfully

Ernst & Young

