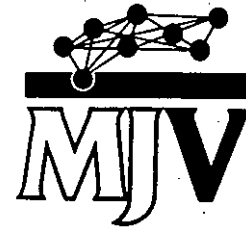


MJ Ventham

CHARTERED ACCOUNTANTS



16 May 1996

The Directors,
Bulldog Holdings Limited,
c/o 12 Vicarage Gardens,
London W8 4AH.

MJ Ventham & Company
63 Lincoln's Inn Fields
London WC2A 3JX
Telephone 0171-405 0567
Fax 0171-831 7183

Our ref: 510/43420/43421/
43422/MD/213

Your ref:

Dear Sirs,

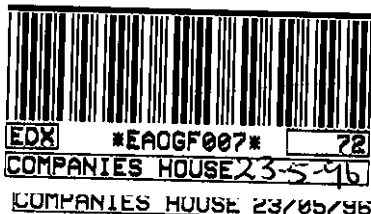
BULLDOG HOLDINGS LIMITED
BULLDOG SECURITIES LIMITED
BULLDOG PROPERTIES LIMITED

— 2527062

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office as auditors of Bulldog Holdings Limited, Bulldog Securities Limited and Bulldog Properties Limited that we consider should be brought to the attention of the companies members or creditors.

Yours faithfully,

MJ Ventham a/c



PARTNERS
M.J. Ventham FCA
T.S.G. Hedges FCA
S.R. Baldwin ACA
M.S. Cragg ACA
F.T. Glebel FCA MSA
S.A. Rowson ACA

CONSULTANTS
D.J. Martin FCA
J.M. Canham FCA
B. Wimble FCA
A.G. Godfrey AM
F. Gardiner FCA

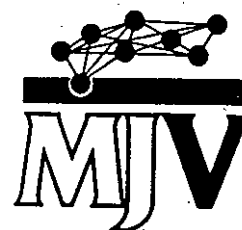
Registered to carry on audit work and
authorised to carry on investment business by
The Institute of Chartered Accountants

MJ Ventham

CHARTERED ACCOUNTANTS

16 May 1996

The Directors,
Senator Corporation Limited,
c/o 12 Vicarage Gardens,
London W8 4AH.



M J Ventham & Company
63 Lincoln's Inn Fields
London WC2A 3JX
Telephone 0171-405 0567
Fax 0171-831 7183

Our ref: 510/43549/MD/214

Your ref:

Dear Sirs,

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

Yours faithfully,

MJ Ventham a/c

PARTNERS
M.J. Ventham FCA
T.S.G. Hedges FCA
S.R. Baldwin ACA
M.S. Cragg ACA
F.T. Giebel FCA, MSN
S.A. Rowson ACA

CONSULTANTS
D.J. Martin FCA
J.M. Canham FCA
B. Wimble FCA
A.G. Godfrey AM
F. Gardiner FAPA

Registered to carry on audit work and
authorised to carry on investment business by
The Institute of Chartered Accountants