

11 March 2003

PricewaterhouseCoopers
1 Embankment Place
London WC2N 6RH
Telephone +44 (0) 20 7583 5000
Facsimile +44 (0) 20 7822 4652

The Directors
NGC LEASING LIMITED
1-3 Strand
London
WC2N 5EH

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 NGC LEASING LIMITED, registered number 2678223 with effect from 11 March 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 NGC LEASING LIMITED.

Yours faithfully

PricewaterhouseCoopers

PricewaterhouseCoopers

