

**PricewaterhouseCoopers**  
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The Directors  
 Lloyds TSB Group plc  
 Henry Duncan House  
 120 George Street  
 Edinburgh EH2 4LH  
 FAO: Alistair Michie

17 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 Lloyds TSB Group plc, registered number 95000 with effect from 24 January 2003 and its subsidiaries listed in Appendix I.

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 Lloyds TSB Group plc or its subsidiaries

Yours faithfully,

*PricewaterhouseCoopers*  
 PricewaterhouseCoopers



## APPENDIX 1

Lloyds Corporate Leasing Limited	2520916
Lloyds Equipment Leasing Limited	1387401
Lloyds Financial Leasing Limited	1888040
Lloyds General Leasing Limited	2520898
Lloyds Industrial Leasing Limited	1387402
Lloyds Investment Bonds Limited	2468722
Lloyds Investment Bonds No. 2 Limited	2521275
Lloyds Investment Securities Limited	2331213
Lloyds Investment Securities No. 5 Limited	2930810
Lloyds Leasing (North Sea Transport) Limited	1107543
Lloyds Leasing Developments Limited	1856355
Lloyds Machinery Leasing Limited	2133288
Lloyds Plant Leasing Limited	2049526
Lloyds Portfolio Leasing Limited	2366518
Lloyds Premises Investments Limited	2521270
Lloyds Project Construction Company Limited	2300656
Lloyds Project Leasing Limited	1280300
Lloyds Property Investment Company Limited	2137103
Lloyds Property Investment Company No. 3 Limited	2914306
Lloyds Property Investment Company No.4 Limited	2891043
Lloyds TSB Asset Finance Division Limited	615235
Lloyds TSB Autolease (CH) Limited	2528691
Lloyds TSB Autolease (FMS) Limited	2245811
Lloyds TSB Autolease (VC) Limited	1428787
Lloyds TSB Autolease (VH) Limited	2841609
Lloyds TSB Autolease (VL) Limited	910788
Lloyds TSB Autolease Limited	1090741
Lloyds TSB Bank Insurance Brokers Limited	796152
Lloyds TSB Commercial Finance Limited	733011
Lloyds TSB Equipment Leasing (No. 3) Limited	4278125
Lloyds TSB Equipment Leasing (No. 4) Limited	4278135
Lloyds TSB Equipment Leasing (No. 5) Limited	4440335
Lloyds TSB Equipment Leasing (No. 6) Limited	4440302
Lloyds TSB Equipment Leasing (No. 7) Limited	4440298
Lloyds TSB Equipment Leasing (No. 8) Limited	4440288
Lloyds TSB Equipment Leasing (No. 9) Limited	4440277
Lloyds TSB Equipment Leasing (No.1) Limited	4280591
Lloyds TSB Equipment Leasing (No.2) Limited	4280597
Lloyds TSB Export Finance Limited	695206
Lloyds TSB Financial Services Holdings	966096
Lloyds TSB Financial Services Limited	346570
Lloyds TSB General Insurance Holdings Limited	1628564
Lloyds TSB Group Pension Trust (No. 2) Limited	1267231
Lloyds TSB Group Pension Trust (No.1) Limited	121965
Lloyds TSB Group Trustee Services Limited	3002817
Lloyds TSB Homeloans Limited	2393759
Lloyds TSB Insurance Services (Direct) Limited	2691627
Lloyds TSB Insurance Services Limited	968406