

PRIVATE AND CONFIDENTIAL

The Directors  
EMAP Flexiplan Trustees Limited  
1 Lincoln Court  
Lincoln Road  
Peterborough  
PE1 2RF

25 January 1996

WP/PRC/KES/A1

Dear Sirs

COMPANY REGISTRATION NO: <sup>914</sup>2496750

We write to notify you that we will not be seeking re-appointment as auditors of your company at the forthcoming Annual General Meeting.

In accordance with section 394(1) of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office which we consider should be brought to the notice of the members or creditors of the company.

Yours faithfully

Ernst & Young

