

Saffery Champness

CHARTERED ACCOUNTANTS

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4 November 1998

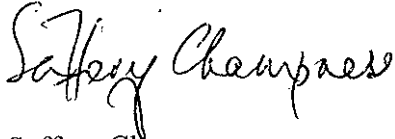
The Directors
Terrace Hill Holdings Limited
1 Portland Place
London
W1N 3AA

Dear Sirs

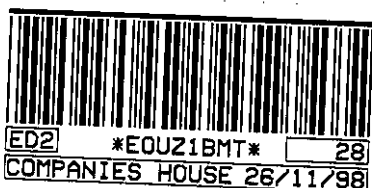
Terrace Hill Holdings and subsidiaries

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 that we consider should be brought to the attention of the members or the creditors of the companies.

Yours faithfully



Saffery Champness



D.L. Hohnen, M.W. Dawson, M. Cohen, D.S. Watson, W.J. Fone, G.J. Holbourn, M.E. Webster, C.A.H. Nicholson, J.A. McIntock, P.R.N. Adams, A.G.D. Amott, M.G. Lichten, A.N. Gaskell, M.J. Harrison, K.A. Weston, C.R.C. Bowen, S.J. Garrard, A.J. Fletcher, N.J. Kelsey, P.J. Horsman, R.T. Elliott, C.W.D. Macey, M.W. Caputo, M.J. Beattie A.T.I.I.*, S.R. Collins, K.T. Bartlett, M.J. Floyd, J. Barnes, D.J. Farnan, L.J. Becksmith, S.W. Swift, A.R. Robinson, N.F. Fernyhough, D.T. Kakkad, J.S. Rangecroft A.T.I.I.*, D. Hughes, R.K. Moore A.T.I.I.*, J.S. Haslegrave, M.P. Johnson, J.J. Sykes, P.F. Langdon, H.F. Green, P.A. Hall*.

* All partners are Chartered Accountants except where indicated.

Consultants: B.M. Davis A.U.T.P., D.H. Fox, W.G. Raymond, H.G. Scrutton.

Offices in the British Isles at Bournemouth, Bristol, Chester, Edinburgh, Guernsey, Harrogate, High Wycombe, Inverness, London, Peterborough.

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Terrace Hill Holdings Limited and subsidiaries

Azralbrook Investments

Contract Components Holdings Limited — 2953938

Outergolden Limited

Platts Eyot Limited

Terrace Hill (Hampton) Limited

Terrace Hill Group plc

Terrace Hill Holdings Limited

Terrace Hill Management Limited

Treen Estates (Cambridge) Limited

Treen Estates (Colchester) Limited

Treen Estates (Middlesbrough) Limited

Treen Estates Limited

D.L. Hohnen, M.W. Dawson, M. Cohen, D.S. Watson, W.J. Fone, G.J. Holbourn, M.E. Webster, C.A.H. Nicholson, J.A. McLintock, P.R.N. Adams, A.G.D. Arnott, M.G. Lichten, A.N. Gaskell, M.J. Harrison, K.A. Weston, C.R.C. Bowen, S.J. Garrard, A.J. Fletcher, N.J. Kelsey, P.J. Horsman, R.T. Elliott, C.W.D. Macey, M.W. Caputo, M.J. Beattie A.T.I.I.*
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