

2982897



## *Price Waterhouse*

3 September 1998

The Boards of Directors of:

Airborne Footwear Ltd  
Airborne Leisure Ltd  
Asco General Supplies Ltd  
Berghaus Ltd  
Bertrams Securities Ltd  
Brasher Boot Company Ltd  
Bratpack Ltd  
Ellesse (UK) Ltd  
Ellesse International Ltd  
H&H Refrigeration Ltd  
Kangaroos Ltd  
Kangaroos International Ltd  
Luc Berjen – Paris – Ltd  
Lynecrest (1998) Ltd  
Matchstick Sports Ltd  
Mitre Sports International Ltd  
Pentland Brands Ltd  
Pentland Brands UK Ltd  
Pentland Industries Ltd  
Pentland International Ltd (Jersey)  
Pentland Investments Ltd  
Pentland Investments Jersey Ltd  
Pentland Management Services Ltd  
Pentland Shipping Services Ltd  
Pentland Shoe Company Ltd  
Pentland Sports Group Ltd  
Pentland Ventures Ltd  
Pentland Wholesale Ltd  
Pony International Ltd  
Pony Sports UK Ltd  
Red or Dead Ltd  
Regentmart Ltd  
Reuch UK Ltd  
Shaw MacRae Ltd  
Speedo Management Services Ltd  
Sportsflair Ltd  
Stephen Roberts & Co Ltd

The Pentland Centre  
Lakeside  
Squires Lane  
London  
N3 2QL



Dear Sirs

Following the merger of Price Waterhouse and Coopers & Lybrand from 1 July 1998, we have agreed that the new firm, PricewaterhouseCoopers will be replacing us as auditors. In accordance



with Section 392 of the Companies Act 1987 we give notice that we are resigning as auditors of the companies to which this letter is addressed with effect from 3 September 1998.

In accordance with Section 394 of the Companies Act 1985, we confirm with respect to each company to which this letter is addressed that there are no circumstances connected with our ceasing to hold office as auditors to each company that we consider should be brought to the attention of any of the companies' members or creditors.

Yours faithfully

*Price Waterhouse*

Price Waterhouse