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The Directors
Le Grand Annington Limited
1 James Street
London
W1U 1DR

20 November 2003

Dear Sirs

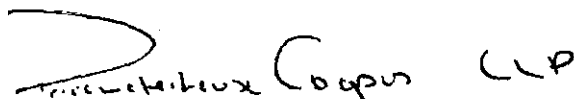
Le Grand Annington Limited and subsidiaries

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Le Grand Annington Limited and subsidiaries as set out in the attached appendix with effect from 20 November 2003.

Statutory notice under Section 394

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 Le Grand Annington Limited and subsidiaries.

Yours faithfully



PricewaterhouseCoopers LLP



ANNINGTON GROUP COMPANIES

COMPANY NAME	COMPANY NUMBER
Le Grand Annington Limited	3591675
Annington Holdings plc	3232652
Annington Homes Limited	3232682
Annington Management Limited	3232740
Annington Property Limited	3232852
Annington Finance No. 1 plc	3224889
Annington Finance No. 2 Limited	3255740
Annington Finance No. 3 plc	3264754
Annington Finance No. 4 plc	3462121
Annington Group Finance Limited	3232579
Annington Nominees Limited	3315618
Annington Guarantee Limited	3232788
Annington Receivables Limited	3246599
Annington Reserve Limited	3647309
Annington Subsidiary Holdings Limited	3482521
Annington Rentals Limited	3818324
Annington Rentals (Holdings) Limited	3818321
Annington Developments Limited	3818330
Annington Developments (Holdings) Limited	3818327
The Annington Trust	Charity Registered No: 1068749