

**PricewaterhouseCoopers**  
Southwark Towers  
32 London Bridge Street  
London SE1 9SY  
Telephone +44 (0) 20 7583 5000  
Facsimile +44 (0) 20 7822 4652

The Directors  
BlueBay Asset Management Limited  
54 Lombard Street  
London  
EC3P 3AH

5<sup>th</sup> February 2003

Dear Sirs

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of BlueBay Asset Management Limited registered number 3262598 with effect from 11<sup>th</sup> February 2003.

Yours faithfully

*PricewaterhouseCoopers*

PricewaterhouseCoopers



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The Directors  
Barclays PLC  
54 Lombard Street  
London  
EC3P 3AH

4 February 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 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 Barclays PLC and associated companies.

Yours faithfully

*PricewaterhouseCoopers*

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