

The Director
Fund Nominees Limited
City Place House
55 Basinghall Street
London EC2V 5HD

PricewaterhouseCoopers
Southwark Towers
32 London Bridge Street
London SE1 9SY
Telephone +44 (0) 20 7939 3000
+44 (0) 20 7583 5000
Facsimile +44 (0) 20 7378 0647
Direct Phone +44 (0) 171 213 8642
Direct Fax +44 (0) 171 804 2050

20 November 2000

Dear Sirs,

Notice of resignation as auditor – Fund Nominees Limited

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Fund Nominees Limited, registered number 3341264 with effect from 20 November 2000.

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 Fund Nominees Limited.

Yours faithfully,



PricewaterhouseCoopers

