

Price Waterhouse



28 July 1998

The Directors
Link FS Limited
200 The Campus
Maylands Avenue
HEMEL HEMPSTEAD
Herts
HP2 7TG

3357545

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 1985 we give notice that we are resigning as auditors of Link FS Limited with immediate effect.

Yours faithfully

PRICE WATERHOUSE

