

**PricewaterhouseCoopers**  
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Cardiff CF10 3PW  
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The Directors  
TBI plc  
159 New Bond Street  
London  
W1Y 9PA

31 January 2003

Dear Sirs,

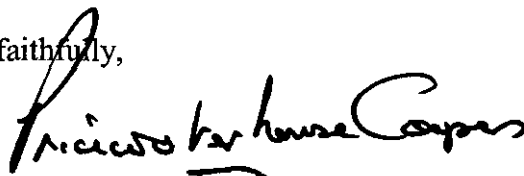
## Notice of resignation as auditors

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 392 of the Companies Act 1985, we give notice that we are resigning as auditors of TBI plc (and its UK subsidiary companies, set out in the attachment to this letter) with effect from the above date.

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.

Yours faithfully,



PricewaterhouseCoopers



**Attachment**

<b>Company</b>	<b>Registered Number</b>
TBI plc	1064763
TBI Airport Holdings Limited	3023367
TBI Aviation Limited	3276152
TBI Finance Limited	2868670
TBI Global (Leisure Travel) Limited	1286820
TBI Global Limited	3068039
TBI International Airports Limited	3691837
TBI (US) Holdings Limited	3338988
Cardiff International Airport Limited	2076096
Jewelmac Limited	2632092
London Luton Airport Group Limited	3491191
London Luton Airport Operations Limited	3491213
St Mellons Business Park Management Company Limited	2326817
Summerhill Properties Limited	3454201

