

PricewaterhouseCoopers
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Private and Confidential

The Directors
Inchcape plc
22a St James's Square
London
SW1Y 5LP

24 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.

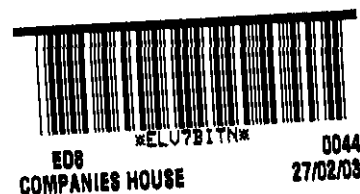
In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Inchcape plc, registered number 609782, and its subsidiary undertakings in the United Kingdom as listed in Appendix A with effect from 27 February 2003.

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 Inchcape plc.

Yours faithfully,



PricewaterhouseCoopers



Appendix A

Inchcape plc	609782
Inchcape Finance plc	2153225
Inchcape Overseas Limited	783712
Inchcape Management (Services) Limited	785779
Inchcape Automotive Limited	3580629
The Borneo Provident Trust Limited	272413
Cavendish 1 Limited	2134302
Tokyo Shipbrokers Limited	1405055
Inchcape Shipping Services (Shipbroking) Limited	17544
Dodwell International Limited	59510
Inchcape UK Ltd	4053624
Inchcape Business Services UK Limited	4271624