

**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

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