

your reference

our reference

DD/RJM/LE392394

21 August 1998

The Boards of Directors of:

London Electricity plc

Energy Communication Services Limited
Knight Debt Recovery Services Limited
London Electricity Enterprises Limited
Berkeley Environmental Systems Plc
London Electricity Projects Limited
London Electricity Services Limited
London Electricity Contracting Limited
London Electricity Transport Services Limited
London Electricity Share Scheme Trustees Limited
The London Power Company Limited
Thames Valley Power Limited

COMPANY NUMBER 222 8168

Templar House
81-87 High Holborn
London
WC1V 6NU

Dear Sirs

Following the merger of Price Waterhouse and Coopers & Lybrand from 1 July 1998, we have agreed with you 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 each of the companies to which this letter is addressed with effect from 25 August 1998.

In accordance with Section 394 of the Companies Act 1985, we confirm with respect to each of the companies to which this letter is addressed that there are no circumstances connected with our ceasing to hold office as auditors to the company that we consider should be brought to the attention of the company's members or creditors.

Yours faithfully

Coopers - Lybrand

Coopers & Lybrand



COMPANY
NUMBER:
222 8168

LONDON ELECTRICITY SERVICES LIMITED

Minutes of a meeting of the directors of the Company held at Templar House, 81-87 High Holborn, WC1V 6NU on 9 February 1999.

Present:

Mr G L Wingrove - Chairman of the Meeting
Mr R Barnes
Mr I R Beament

In attendance:

Mr R I Higson - Secretary

Appointment of Auditors:

It was reported that following the merger in the UK of Coopers & Lybrand and Price Waterhouse, which was completed on 1 July 1998, Coopers & Lybrand had, in accordance with the requirements of the Partnership Acts and the Companies Acts, given notice of their intention to resign as London Electricity plc's auditors. This formal notice, in accordance with Section 394 of the Companies Act 1985, would be lodged at Companies House.

The new partnership, PricewaterhouseCoopers, confirmed it would take over the audit appointments of the London Electricity plc Group on the same terms and conditions as before for Coopers & Lybrand.

IT WAS RESOLVED THAT notice of the resignation of Coopers & Lybrand as auditors of the Company having been received:

1. PricewaterhouseCoopers be appointed to fill the casual vacancy thus arising to hold office until the conclusion of the next annual meeting at which accounts are laid before the Company;
2. PricewaterhouseCoopers take over the existing engagement letter between the Company and Coopers & Lybrand with immediate effect, on identical terms and conditions (but reading references to any Coopers & Lybrand entity or person as references to the corresponding PricewaterhouseCoopers entity or persons)

Chairman of the Meeting

G. L. Wingrove

I HEREBY CERTIFY THIS
TO BE A TRUE COPY OF
THE ORIGINAL

Robert Ian Higson

ROBERT IAN HIGSON