

Coopers
& Lybrand

business assurance
business recovery and insolvency
corporate finance
management consulting
tax and human resource advice

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your reference

our reference

AFL/hb/

The Trustees
The Globe Centre
159 Mile End Road
London
E1 4AQ

16 December 1997

Dear Sirs

The Globe Centre (City and East London) Ltd
Company Registration Number 2546750

In accordance with Section 392 of the Companies Act 1985 this letter will give you formal notice of our resignation as auditors to the company with immediate effect. In addition, in accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office that we consider should be brought to the attention of the company's members or creditors.

We enclose a second signed copy of this letter, for you to send to the Registrar of Companies with your Annual Return.

Yours faithfully

Coopers & Lybrand

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Lists of the names of the partners in the United Kingdom firms of Coopers & Lybrand and its associate partnerships are open to inspection at the above address, which is the principal place of business.

All partners in the associate partnerships are authorised to conduct business as agents of, and all contracts for services to clients are with, Coopers & Lybrand. Coopers & Lybrand is authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business.

Coopers & Lybrand is a member of Coopers & Lybrand International, a limited liability association incorporated in Switzerland.