

Coopers  
& Lybrand

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

1 Embankment Place  
London WC2N 6NN

2864626  
telephone (0171) 583 5000  
facsimile (0171) 822 4652

cables Colybrand London  
telex 887470

your reference

our reference  
EP2080/djw568.doc

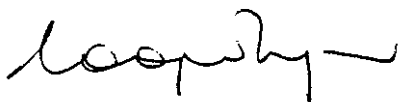
The Directors  
Masthead E Limited  
Lighterman's Court  
5 Gainsford Street  
Tower Bridge  
London SE1 2NE

31 March 1999

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 Masthead E Limited with effect from 31 March 1999.

Yours faithfully



Coopers & Lybrand



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.