

Ernst & Young LLP 1 More London Place London SE1 2AF Phone: 020 7951 2000
 Fax: 020 7951 1345
 CDE & LDE Box 241
 www.ey.com/uk

RECEIVED

0 8 DEC 2004

26 November 2004

JE/JD/DJW/sas

Direct Line: 020 7951 1404 Direct Fax: 020 7951 8015

e-mail: jdean1@uk.ey.com

Private & Confidential

The Directors
Virgin Money Group Limited
Discovery House
Whiting Road
Norwich
NR4 6BJ

Dear Sirs

Virgin Money Group Limited 03087587

In accordance with section 392 of the Companies Act 1985, we write to notify you of our resignation as auditors of your company. This resignation takes effect from the time at which you receive this letter.

In accordance with section 394(1) of that Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

Empt You ul

LD3 *LQ99H111* 0271

[■] The UK firm Ernst & Young LLP is a limited liability partnership registered in England and Wales with registered number OC300001 and is a member practice of Ernst & Young Global. A list of members' names is available for inspection at the above address which is the firm's principal place of business and its registered office.