

40900

Coopers
& Lybrand

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

Bull Wharf
Redcliff Street
Bristol BS1 6QR

telephone (0117) 929 2791
facsimile (0117) 923 4292

telex 887474 COLYRN G

your reference

our reference

The Board of Directors;
Sharpe & Fisher PLC
Sharpe & Fisher (Properties) Limited
Sharpe & Fisher (Building Supplies) Limited
Sharpe & Fisher (1989) Limited

Gloucester Road
CHELTENHAM
Gloucestershire
GL51 8PR

2 October 1998

Dear Sirs,

Following the merger of Coopers & Lybrand and Price Waterhouse 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 immediate effect.

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 and at 1 Embankment Place, London WC2N 6NN, 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.