

*Price Waterhouse*

49116



27 July 1998

The Directors  
Sunderland Association Football Club Limited  
Sunderland Stadium of Light  
Sunderland  
SR5 1SU

Dear Sirs

In accordance with Section 394 of the Companies Act 1985, we confirm 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

PRICE WATERHOUSE

