## Price Waterhouse



The Board of Directors of:

Bradbury Wilkinson Holdings Limited	30559
Portals (Bathford) Limited	120528
Portals Limited	813378

De La Rue House Jays Close Viables Basingstoke Hampshire RG22 4BS

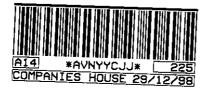
23 December 1998

## Dear Sirs

Following the merger of Price Waterhouse and Coopers & Lybrand from 1 July 1998, we have agreed 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 all of the above companies with effect from 23 December 1998.

Yours faithfully

Price Waterhouse



Offices at Aberdeen, Birmingham, Bristol, Cardiff, Edinburgh, Glasnow, Hull, Leeds, Leicester, London, Manchester, Middlesbrough, Newcastle, Nottingham, St. Albans, Southampton and Windsor.

The partnership's principal place of business is at Southwark Towers. 32 London Bridge Street, London SE1 9SY where a list of the partners' names is available for inspection. The firm is authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business.