

PricewaterhouseCoopers  
Temple Court  
35 Bull Street  
Birmingham B4 6JT  
Telephone +44 (0) 121 265 5000  
Facsimile +44 (0) 121 265 5050

The Directors  
Perdix Investments Limited  
Amber Way  
Halesowen  
West Midlands  
B62 8WG

5 March 2003

Dear Sirs,

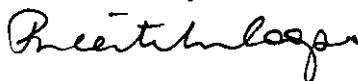
**Notice of resignation as auditors of Perdix Investments Limited**

Following the conversion of PricewaterhouseCoopers to a Limited Liability Partnership (LLP) from 1 January 2003, we have agreed with you that the new firm, PricewaterhouseCoopers LLP 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 Perdix Investments Limited and subsidiary companies (See Appendix 1), with effect from 27 March 2003.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of Perdix Investments Limited and subsidiary companies.

Yours faithfully,



PricewaterhouseCoopers



**APPENDIX 1**

Wyko Group Limited	01125753
Wyko Industrial Services Ltd	03142338
Wyko Overseas Holdings	02008294
Wyko Investments Ltd	04011829
FPT International Ltd	03472587
FPT (UK) Ltd	03473330
Lilleshall International Holdings Ltd	02585323
Lilleshall Ltd	00014802
Lilleshall Plastics & Engineering Ltd	02755773
Rencol Tolerance Rings (Japan) Ltd	00946698
Serco-Ryan Ltd	01004913
Split Roller Bearing Co Ltd	02897618
Brymill Ltd	00170564
Lilleshall Building Products Ltd	02755769
Lilleshall Plastic Housewares Ltd	03124383