

business assurance business recovery and insolvency corporate finance management consulting tax and human resource advice 1 Embankment Place London WC2N 6NN telephone (0171) 583 5000 facsimile (0171) 822 4652

cables Colybrand London telex 887470

your reference

our reference EP3.054/GMNov3

COMMANY NO: 893104

The Board of Directors of: Inchcape Motors International plc Kenning Motor Group plc H A Fox Limited Kenning Leasing Limited Wadham Kenning Motor Group Limited Western Motor Holdings plc Tozer Kemsley and Milbourn Automotive Limited Tozer International Holdings Limited Nexus Corporation Limited Ferrari Concessionaires Limited Atlantic Leisure Group Limited Leaseline Cars Limited Wythall Estates Limited Spicer Firgos Limited Mann Egerton and Co Limited Mann Egerton Vehicle Contracts Limited Suite 3 Rushmoor Court Croxley Business Park Hatters Lane Watford Hertfordshire WD1 8YL



10 August 1998

Dear Sirs,

Following the merger of Price Waterhouse and Coopers & Lybrand 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.

In accordance with Section 394 of the Companies Act 1985, we confirm with respect to each of the companies to which this letter is addressed, 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,

Coopers & Lybrand

Coopers : Lybard

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, 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.