

## *Price Waterhouse*



The Directors  
Downland Debt Recovery Limited - 11 92575  
139 Clapham Road  
London  
SW99 0HR

22 September 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 of Downland Debt Recovery Limited. In accordance with Section 392 of the Companies Act 1985 we give notice that we are resigning as auditors of Downland Debt Recovery Limited with effect from 22 September 1998.

Yours faithfully

PRICE WATERHOUSE

