

PricewaterhouseCoopers
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The Directors
CPS Holdings (No.2) Limited
Waterfront House
Wherry Quay
Ipswich, Suffolk
IP4 1AS
England

30 April 2003

Dear Sirs,

Notice of resignation as auditors

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 CPS Holdings (No.2) Limited registered number 03610040 and its subsidiary undertakings listed in Appendix A, with effect from 30 April 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 CPS Holdings (No.2) Limited and its subsidiary undertakings listed in Appendix A.

Yours faithfully,

PricewaterhouseCoopers

PricewaterhouseCoopers



Appendix A

Subsidiary company	Registered number
Contship Holdings Limited	03454248
CP Ships (UK) Limited	01884242
CPS Number 2 Limited	04165720
CPS Number 4 Limited	04165716
CPS Number 6 Limited	04165713
Contship UK Limited	01297260
Canadian Pacific (UK) Limited	00139651
Canada Maritime Services Limited	01160910
Cast Agencies UK Limited	01745113
Cast Agencies Europe Limited	01742813
Cast Group Services Limited	03109531
Americana Ships Agencies UK Limited	03788486
Americana Ships Europe Limited	02085589
Global Forwarding Limited	02725719
Global Forwarding Holdings Limited	03969939