

PricewaterhouseCoopers
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The Directors
Eagle Star Loans Limited
UK Life Tower
Montpellier Drive
Cheltenham
Gloucestershire
GL53 7LQ

6th March 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 Eagle Star Loans Limited, registered number 1913303 with effect from 18th 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 Eagle Star Loans Limited.

Yours faithfully,

PricewaterhouseCoopers
PricewaterhouseCoopers

