



CLARK WHITEHILL

Chartered Accountants

Our Ref: HGW

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17 June 1996

A member of Horwath International



The Directors
Whittard of Chelsea plc
48 Moreton Street
Westminster
London
SW1V 2PB

Ladies & Gentlemen

We attach to this letter a copy of the audited balance sheet of Whittard of Chelsea Limited at 24 March 1996 and a copy of the unqualified audit report signed by Clark Whitehill as the auditors of Whittard of Chelsea Limited relating to the balance sheet at 24 March 1996.

In accordance with Section 43 (3) (b) of the Companies Act 1985 we give notice that in our opinion at 24 March 1996 the amount of Whittard of Chelsea Limited's net assets was not less than the aggregate of its called up share capital and undistributable reserves.

Yours faithfully

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