

PricewaterhouseCoopers
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The Directors
 Lloyds TSB Group plc
 Henry Duncan House
 120 George Street
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 FAO: Alistair Michie

17 January 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 Lloyds TSB Group plc, registered number 95000 with effect from 24 January 2003 and its subsidiaries listed in Appendix I.

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 Lloyds TSB Group plc or its subsidiaries

Yours faithfully,

PricewaterhouseCoopers
 PricewaterhouseCoopers



Appendix 1

Lloyds TSB Leasing Limited	1004792
Lloyds TSB Maritime Leasing (No. 11) Limited	4440161
Lloyds TSB Maritime Leasing (No. 5) Limited	4280601
Lloyds TSB Maritime Leasing (No. 6) Limited	4280604
Lloyds TSB Maritime Leasing (No. 7) Limited	4440239
Lloyds TSB Maritime Leasing (No. 8) Limited	4440203
Lloyds TSB Maritime Leasing (No. 9) Limited	4440170
Lloyds TSB Maritime Leasing (No.1) Limited	4053677
Lloyds TSB Maritime Leasing (No.10) Limited	4440166
Lloyds TSB Maritime Leasing (No.2) Limited	4053681
Lloyds TSB Maritime Leasing (No.3) Limited	4053420
Lloyds TSB Maritime Leasing (No.4) Limited	4053618
Lloyds TSB Maritime Leasing Limited	2521664
Lloyds TSB Montracon Limited	2134980
Lloyds TSB Motordirect Limited	2849105
Lloyds TSB Motorent Limited	0940954
Lloyds TSB Print Management Services Limited	2569179
Lloyds TSB Quest Limited	3788042
Lloyds TSB Share Schemes Trustees Limited	1414231
Lloyds TSB Scottish Asset Finance Limited	SC093252
Lloyds TSB Venture Nominees Limited	3066501
Lloyds TSB Ventures Carry Limited	3066518
Lloyds TSB Ventures General Partner Limited	2495635
Lloyds TSB Ventures Trustees Limited	2495642
Lloyds UDT Asset Leasing Limited	429202
Lloyds UDT Asset Rentals Limited	95510
Lloyds UDT Business Development Limited	2137563
Lloyds UDT Business Equipment Limited	2129340
Lloyds UDT Equipment Leasing Limited	962700
Lloyds UDT Hiring Limited	639612
Lloyds UDT Leasing Limited	665240
London Taxi Finance Limited	2141786
Lotus Finance Limited	3266110
Lovat Funding (Holdings) Limited	04319837
Lunar Finance Limited	1584166
MCL Finance Limited	1870656
MEVC Finance Limited	737416
Nelstar Leasing Co. Limited	1581384
Nimbus Corp Limited	2727170
NLA Tower Management Limited	1011134
NW Motor Finance Limited	2478631
Personal Motoring Plan Limited	3424470
Proton Finance Limited	519068
R I G P Finance Limited	384450
Rental Management Services Limited	2421333
Savban Leasing Limited	1567751
Scottish Business Finance Limited	29917
Scottish Widows Cards Limited	164885