

**PricewaterhouseCoopers**

The Quay  
30 Channel Way  
Ocean Village  
Southampton SO14 3QG  
Telephone +44 (0) 23 8033 0077  
Facsimile +44 (0) 23 8022 3473

The Directors  
Lloyds TSB Group plc  
Henry Duncan House  
120 George Street  
Edinburgh EH2 4LH  
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



# 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 Ventures 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   |