

PricewaterhouseCoopers

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The Directors
KUC Properties Limited
42 St Andrew Square
Edinburgh
EH2 2YE

17 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 KUC Properties Limited, registered number SC44073 with effect from 26 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 KUC Properties Limited.

Yours faithfully,



PricewaterhouseCoopers

