

PRIVATE AND CONFIDENTIAL

The Directors  
Midland Bank plc  
27 Poultry  
London  
EC2P 2BX

29 July 1993

CSD3/HRB/MCM

Dear Sirs

In accordance with section 392 of the Companies Act 1985, we write to notify you of our resignation as auditors of your company. This resignation takes effect from the time at which you receive this letter.

In accordance with section 394(1) of the Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

**ERNST & YOUNG**

Reg. No: 14259

