

Price Waterhouse



18 November 1998

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The Directors
John Lewis Properties plc
171 Victoria Street
LONDON
SW1E 5NN

Dear Sirs

Following the merger of Price Waterhouse and Coopers & Lybrand from 1 July 1998, we have agreed that the new firm, PricewaterhouseCoopers 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 John Lewis Properties plc with effect from 26 November 1998.

Yours faithfully

Price Waterhouse

PRICE WATERHOUSE

