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Price Waterhouse



2763030

9 July 1998

The Directors

Telemetrix PLC
Component Trading Limited
Telemetrix Securities Limited
Telemetrix Investments Limited
Telemetrix Scaninvest Limited
Knaves Beech Securities Limited
NC Riter (Services) Limited
Carhena Finance Limited

Knaves Beech Estate
Loudwater
High Wycombe
Buckinghamshire
HP10 9QZ

Dear Sirs,

Letter of Resignation

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 the above companies with effect from 17 July 1998.

Yours faithfully,

Price Waterhouse

PRICE WATERHOUSE



Price Waterhouse



17 July 1998

The Directors

Telemetrix PLC
Component Trading Limited
Telemetrix Securities Limited
Telemetrix Investments Limited
Telemetrix Scaninvest Limited
Knaves Beech Securities Limited
NC Riter (Services) Limited
Carhena Finance Limited

Knaves Beech Estate
Loudwater
High Wycombe
Buckinghamshire
HP10 9QZ

Dear Sirs,

Statement of Circumstances

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office as auditors to the above companies that we consider should be brought to the attention of the companies' members or creditors.

Yours faithfully,

Price Waterhouse

PRICE WATERHOUSE