

# Price Waterhouse



10 September 1998

The Board of Directors  
Lloyds Bank Plc ~~2065~~ 2065  
71 Lombard Street  
London  
EC3P 3BS

Dear Sirs,

Following the merger of Price Waterhouse and Coopers & Lybrand which was effective from 1 July 1998, we propose that the new firm, PricewaterhouseCoopers replace us as auditors. In accordance with Section 392 of the Companies Act 1985 we give notice that we are resigning as auditors of Lloyds Bank Plc from 10 September 1998.

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

Yours faithfully,

