



JOHN GOULDING & CO.
C H A R T E R E D A C C O U N T A N T S

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The Directors
Phasemain Securities
4 Southport Road
Chorley
Lancs PR7 1LD

15 October 2013

Dear Sirs,

Phasemain Securities - 01777474

We are writing to confirm our resignation as auditors of the above named company as from 15 October 2013 under s516 of the Companies Act 2006.

Yours faithfully,

John Goulding & Co Limited



DIRECTORS, BARRY A RIGBY BA ACA ANTHONY HILTON FCA STEPHEN J GARDINER ACA CTA

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