

FILER KNAPPER

• CHARTERED ACCOUNTANTS & REGISTERED AUDITORS •

10 BRIDGE STREET, CHRISTCHURCH, DORSET BH23 1EF

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The Directors
The Swanage Railway Trust
Station House
Swanage
Dorset
BH19 9HB

Our Ref: SWA004/CBR09/KC/C

30 September 2003

Dear Sirs

THE SWANAGE RAILWAY TRUST

RESIGNATION AS AUDITORS

We hereby resign as auditors to the Trust with effect from 27 September 2003.

We confirm that, for the purpose of section 394(1) Companies Act 1985, we are not aware of any circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the company.

We would advise you that a copy of this letter of resignation has been lodged with the Registrar of Companies.

Yours faithfully



FILER KNAPPER



Partners: Bennett Grower FCA • John Sparkes FCA • Stephen Ellson FCA ATII • Christopher Ratcliffe BA FCCA • Lucy Filer BA ACA
Associate: Shaun Cole BEng FCCA

Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.



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