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Dear Stacey-Lea,

Account Number:

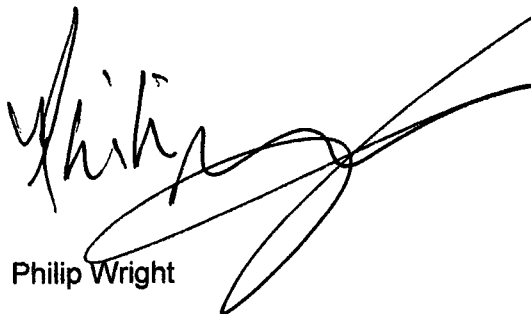
Thank you for your letter of 5 January enclosing details of the additions to my fine wine investment portfolio.

I am delighted with the quality of this latest portfolio you have put together for me and I can see that you achieved great prices for some outstanding wines. When I spoke with Paula before Christmas about this further investment she had suggested that there could be some good purchases available, and whilst she didn't go into any specifics this has definitely exceeded my expectations.

May I reciprocate your best wishes for the New Year and let's hope it's a successful one for all of us.

With kind regards.

Yours sincerely,



Philip Wright