

Dear supporter of locomotive 4110 (*The People's Engine!*)

You will be aware that the WSRA has been raising funds towards the purchase of 4110, to date they have made good progress but not yet reached a figure sufficient to make a viable bid. Representatives of GWR4110 Ltd have been engaged in discussions with the WSRA to explore ways to ensure that 4110 can still be secured for long term use on the WSR as a team effort.

The outcome of these discussions involves the WSRA becoming a part shareholder in GWR4110 Ltd using the funds donated to them for 4110. We have previously decided that no one shareholder can hold more than 20% of the total subscribed share capital, this will include the WSRA.

The WSR plc needs to use the sale of the locomotive to raise some capital. Their imminent need means that time is very short. We have intentionally not asked for your money until we have been sure that we have sufficient funds to meet the WSR plc's asking price. Provided the pledges already made remain valid, when combined with a WSRA purchase of shares, GWR4110 Ltd has a viable bid to secure the locomotive, and the WSR plc has confirmed this.

As of today we are not yet able to receive your funds but we would very much like you to confirm that your pledge is still active. Please will you reply to this email as soon as possible to advise if this is still the case, if not then we would still prefer to know. Provided we have a satisfactory overall response we will progress as quickly as possible.

Of course if you are able to increase your pledge by an extra amount to ensure that we have enough money then we would be very grateful, but do please let us know the revised amount.

The Directors of GWR4110 Ltd.

25th January 2019.