

GOLD BULLION SECURITIES LIMITED

Registered No: 87322

**Unaudited Interim Financial Report for the
Six Months to 30 June 2009**

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DIRECTORS' REPORT

The directors of Gold Bullion Securities Limited submit herewith the unaudited interim financial report and financial statements of the company for the financial period ended 30 June 2009.

Directors

The names and particulars of the directors of the company who held office during or since the end of the financial period are:

Mr Graham John Tuckwell — Chairman (appointed 17 March 2004)

Mr Tuckwell is a founder and the chairman of Gold Bullion Securities Limited (Jersey) and Gold Bullion Securities Limited (Australia), which companies obtained the world's first listings of a commodity on a stock exchange. Gold Bullion Securities are traded on the London Stock Exchange (code: GBS) and on the Australian Stock Exchange (code: GOLD). Mr Tuckwell was also the founder and managing director of Investor Resources Limited, a boutique corporate advisory firm established more than eight years ago, which specialises in providing financial, technical and strategic advice to the resources industry. Mr Tuckwell no longer has any association with this Company. He has more than 20 years of corporate and investment banking experience. Prior to establishing Gold Bullion Securities Limited and Investor Resources Limited, Mr Tuckwell was Head of Mining Asia/Pacific at Salomon Brothers, Group Executive Director at Normandy Mining responsible for Strategy and Acquisitions and Head of Mergers and Acquisitions at Credit Suisse First Boston in Australia. He holds a Bachelor of Economics (Honours) and a Bachelor of Laws degree from the Australian National University.

Dr. Vince FitzGerald — Non-Executive Director (appointed 17 March 2004)

Dr FitzGerald is Chairman of The Allen Consulting Group Pty Ltd, an Australian consulting company in the fields of economics, public policy and economic and financial regulation. He has been a director of that company since its foundation in 1989. Prior to that time, he was a senior government official in Canberra, his career involving assignments in the Departments of the Treasury, Prime Minister and Cabinet, Deputy head of Finance, Head of the Trade Department and Head of the Employment, Education and Training Department. He is a well known expert on the superannuation industry in Australia, and is a superannuation fund trustee. During the 10 years to 2004, Dr FitzGerald was a director of ING Australia Holdings Ltd and its subsidiaries, and was Chairman of its Audit and Risk Management Committees. He is a non-executive director of Gold Bullion Securities Limited and ETFS Metal Securities Australia Limited and chairs the ETFS group's Audit Committee. He holds a Bachelor of Economics (First class Honours in Econometrics) from the University of Queensland and a PhD in Economics from Harvard University.

Graeme Ross — Non-Executive Director (appointed 17 March 2004)

Mr Ross graduated from Abertay University Dundee in 1980 and joined Arthur Young McClelland Moores in Perth, Scotland. He qualified as a chartered accountant in 1984 and joined KPMG Peat Marwick's practice in Jersey shortly afterwards. Graeme joined the Jersey practice of Rawlinson & Hunter, in 1986 as a manager in the fund administration division. In 1994 he was admitted to the Jersey partnership. Graeme has been the managing director of R&H Fund Services (Jersey) Limited since 1996 and has in-depth knowledge and experience of the fund management industry and in particular retail funds. He has worked in the offshore fund management industry for over 20 years and also served as a committee member of the Jersey Fund Managers Association for three years. Graeme is also a director of Computershare Investor Services (Channel Islands) Limited and one of his roles is to maintain the day to day operations of Gold Bullion Securities Limited (Jersey), ETFS Commodity Securities Limited, ETFS Oil Securities Limited and ETFS Metal Securities Limited, of which he is a non-executive director.

Craig Stewart — Non-Executive Director (appointed 17 March 2004)

Mr Stewart graduated from Edinburgh University in 1987 with a degree in Politics and worked in commercial roles for two blue chip companies headquartered in London. In 1993, he joined Arthur Andersen's Audit and Business Advisory practice in Jersey and qualified as a chartered accountant in 1997. He has specialised in the investment fund sector and been particularly involved with retail, institutional and private equity funds. In 1997, he was promoted to manager with sole responsibility for Andersen's asset management clients in European offshore jurisdictions. He was also the manager on a significant number of consulting assignments including controls reviews, operational reviews, due diligence projects, benchmarking studies and forensic investigations. In April 2000, he joined Rawlinson & Hunter's fund administration division and in January 2001 he was promoted to Director of R&H Fund Services (Jersey) Limited. In 2003 he was admitted to the Jersey Partnership of Rawlinson and Hunter. Craig is also a director of Computershare Investor Services (Channel Islands) Limited and a non-executive director of Gold Bullion Securities Limited (Jersey), ETFS Commodity Securities Limited, ETFS Oil Securities and ETFS Metal Securities Limited.

The above named directors held office during and since the end of the period unless otherwise stated.

Principal Activities

During the financial period there were no significant changes in the nature of the company's activities.

Review of Operations

A total of 44,249,999 (30 June 08: 37,461,488) Gold Bullion Securities were in issue at 30 June 2009.

During the period, the company generated Creation and Redemption fees connected with the issue of and redemption of Gold Bullion Securities. Income from these sources amounted to £30,557 (30 June 08: £3,934). In addition, the company applied a Gold Sales Charge ('GSC') to holders of outstanding Gold Bullion Securities calculated at 0.40% per annum of the total ounces of gold held on behalf of the Holders. Income from this source amounted to £4,506,053 (30 June 08: £3,423,187) with trading income totalling £4,536,610 (30 June 08: £3,427,121) for the financial period to 30 June 2009. Bank interest of £nil (30 June 08: £1,447) was also received in the period and exchange losses amounted to £3,817 (30 June 08: £3,440 gain).

The operating costs of the company over the same period amounted to £4,532,793 (30 June 08: £3,432,008).

As a result, the company realised a trading result from operations of £nil.

Future Developments

The directors are not aware of any developments that might have a significant effect on the operations of the company in subsequent financial periods not already disclosed in this report or the attached financial report.

Dividends

The directors do not recommend the provision or payment of a dividend to Holders of Ordinary Shares for the period ended 30 June 2009.

Employees

The company does not have any employees. It is the company's policy to use the services of specialist sub-contractors or consultants as far as possible.

Shareholders' Interests

ETF Securities Limited, a Jersey registered company no 88370 ("ETFS") acquired the entire share capital of Gold Bullion Securities Limited on 18th July 2008 from Gold Bullion Holdings (Jersey) Limited. Consent to the change in ownership was granted by the Jersey Financial Services Commission under Article 14(2) of the FSJ Law on 17 October 2008. All Ordinary shares are now held by the parent entity, ETF Securities Limited, a Jersey registered company.


DIRECTORS' REPORT - CONTINUED

Directors' Remuneration

The following table discloses the remuneration of the directors of the company which has been paid by the company or the holding company, ETF Securities Limited, during the financial period:

<u>Name</u>	<u>Total</u>
Specified Directors:	
<i>Non - Executive Directors</i>	
Graham J Tuckwell	Nil
Dr Vincent W J FitzGerald	Nil
Graeme D Ross	2,500
Craig A Stewart	2,500

On behalf of the Directors



Graeme D Ross
Director
21 August 2009
Jersey

Statement of Directors' Responsibilities

The directors are responsible for preparing the interim financial statements in accordance with applicable Jersey law and generally accepted accounting principles.

Jersey Company law requires the directors to prepare interim financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors should:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the interim financial statements comply with the Law and International Financial Reporting Standards. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The interim directors' report includes a fair review of the business and the associated risks and uncertainties for the period covered by the interim financial statements and the remaining six months of the financial year.

The interim directors' report also includes a fair review of all related party transactions that have occurred during the period covered by the interim financial statements.

GOLD BULLION SECURITIES LIMITED

CONDENSED INCOME STATEMENT

FOR THE SIX MONTHS TO 30 JUNE 2009

	Note	Unaudited Six months to 30 June 2009 £	Unaudited Six months to 30 June 2008 £
<i>Revenue From Ordinary Activities</i>	2		
Increase in market value of Gold Bullion Securities on issue	7	-	154,375,589
Decrease in fair value liability on Gold Bullion Securities on issue	7	150,674,028	-
Creation and Redemption Fees		30,557	3,934
Gold Sales Charge		4,506,053	3,423,187
Bank interest received		-	1,447
Exchange gain		-	3,440
		155,210,638	157,807,597
<i>Expenses From Ordinary Activities</i>	2		
Increase in fair value liability on Gold Bullion Securities on issue	7	-	154,375,589
Decrease in market value of Gold Bullion Securities on issue	7	150,674,028	-
Service Fees – Administration fee paid to parent		4,532,455	3,431,913
Exchange loss		3,817	-
Other expenses		338	95
		155,210,638	157,807,597
Result for the period		-	-
Retained Profit brought forward		103,336	103,336
Retained Profit carried forward		103,336	103,336

The directors consider the company's activities are continuing.

The notes on pages 10 to 15 form part of these financial statements

GOLD BULLION SECURITIES LIMITED

CONDENSED BALANCE SHEET

AS AT 30 JUNE 2009

	Note	Unaudited 30 June 2009 £	Audited 31 Dec 2008 £
<i>Current Assets</i>			
Cash		49,846	15,433
Gold Sales Charges receivable		830,478	768,776
Creation Fees receivable		11,029	18,738
Accrued income		-	300
Administration Fee receivable from Gold Bullion Holdings (Jersey) Limited	10	192,392	192,392
Gold 'swing bar'	5	243,537	256,341
Gold Bullion held for Gold Bullion Securities issued	6	2,454,791,044	2,229,685,396
Total Current Assets		<u>2,456,118,326</u>	<u>2,230,937,376</u>
<i>Total Assets</i>			
		<u>2,456,118,326</u>	<u>2,230,937,376</u>
<i>Equity</i>			
Share Capital	8	100	100
Share Premium		99,900	99,900
Retained Profits		103,336	103,336
Total Equity		<u>203,336</u>	<u>203,336</u>
<i>Current Liabilities</i>			
Administration Fee payable to Parent	10	877,973	789,869
Trade Creditors		2,168	2,170
Gold loan	5	243,537	256,341
Gold Bullion Securities on issue	7	2,454,791,312	2,229,685,660
Total Current Liabilities		<u>2,455,914,990</u>	<u>2,230,734,040</u>
<i>Total Equity and Liabilities</i>			
		<u>2,456,118,326</u>	<u>2,230,937,376</u>

The financial statements on pages 7 to 15 were approved by the board of directors and signed on its behalf on **21 August 2009**.



Graeme D Ross
Director

The notes on pages 10 to 15 form part of these financial statements

GOLD BULLION SECURITIES LIMITED

**CONDENSED CASH FLOW STATEMENT
FOR THE SIX MONTHS TO 30 JUNE 2009**

	Note	Unaudited Six months to 30 June 2009 £	Unaudited Six months to 30 June 2008 £
<i>Cash Flows From Operating Activities</i>			
Creation and Redemption Fees received		38,265	3,556
Proceeds from sale of Gold Sales Charge gold		-	3,211,564
Payments to Suppliers		-	-
Miscellaneous expenses		(35)	(95)
<i>Net cash provided by operating activities</i>		<u>38,230</u>	<u>3,215,025</u>
 <i>Cash Flows From Investing Activities</i>			
Interest received		-	3,096
<i>Net cash generated from investing activities</i>		<u>-</u>	<u>3,096</u>
 <i>Cash Flows From Financing Activities</i>			
Loans advanced to parent company		-	(3,214,867)
Proceeds from issue of Gold Bullion Securities (zero coupon note)	7	-	30
<i>Net cash used in financing activities</i>		<u>-</u>	<u>(3,214,837)</u>
 <i>Net Increase In Cash Held</i>		 38,230	 3,284
 <i>Exchange adjustment</i>		 (3,817)	 3,440
 <i>Cash At The Beginning Of The Period</i>		 15,433	 5,179
 <i>Cash At The End Of The Period</i>		 <u>49,846</u>	 <u>11,903</u>

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2009

	Share Capital £	Share Premium £	Retained profit £	Shareholder's equity £
Opening Balance at 1 January 2008	100,000	-	103,336	203,336
Profit for the period	-	-	-	-
 Audited Balance at 30 June 2008	<u>100,000</u>	<u>-</u>	<u>103,336</u>	<u>203,336</u>
 Opening Balance at 1 January 2009	100,000	-	103,336	203,336
Profit for the period	-	-	-	-
 Unaudited Balance at 30 June 2009	<u>100,000</u>	<u>-</u>	<u>103,336</u>	<u>203,336</u>

The notes on pages 10 to 15 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX MONTHS TO 30 JUNE 2009

1. Accounting Policies

The main accounting policies of the company are described below.

Basis of Preparation of Financial Statements

The interim financial statements for the six months ended 30 June 2009 have been prepared in accordance with IAS 34 "Interim Financial Reporting" as adopted by the European Union. The interim financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss. The interim accounts should be read in conjunction with the annual financial statements for the year ended 31 December 2008 which have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

The accounting policies adopted are consistent with those of the annual financial statements for the year ended 31 December 2008. The interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's annual financial statements as at 31 December 2008.

This half yearly report has not been audited or reviewed by the auditors.

The accounting policies adopted in the preparation of the interim financial information are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2008.

The presentation of interim financial statements in conformity with IFRS requires the use of accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The accounting policies appropriate to the company are detailed below.

Standards, amendments and interpretations not impacting on the company, issued but not effective for the period ended 30 June 2009:

IFRS 8, Operating Segments

IAS 23, Borrowing Costs. Revised

IAS 32, Financial Instruments: Presentation and IAS 1 Puttable Financial Instruments and Obligations Arising on Liquidation

IFRIC 11, IFRS2: Group and Treasury Share Transactions

IFRIC 12, Service Concession Arrangements

IFRIC 13, Customer Loyalty Programmes

IFRIC 14, The Limit on a Defined Benefit Asset Minimum Funding Requirements and their Interaction

GOLD BULLION SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX MONTHS TO 30 JUNE 2009 - CONTINUED

Gold Bullion

Holdings of gold bullion are stated at market value using the last quote provided by the London Bullion Market Association. The quote used in these accounts is the PM fix rate on 30 June 2009 being the last fix of the period.

Gold Bullion Securities

The securities on issue are designated as 'fair value through profit and loss' under International Accounting Standard 39. The fair value is calculated using the last quote provided by the London Bullion Market Association. The quote used in these accounts is the PM fix rate on 30 June 2009 being the last fix of the period.

Segmental Reporting

The Company has not provided segment information, as the Company has only one business/geographical segment and all information relevant to the understanding of the Company's activities is included in these interim financial statements.

2. Revenue from Ordinary Activities

Revenue from ordinary activities includes the following items of revenue and expense:

	Unaudited Six months to 30 June 2009 £	Unaudited Six months to 30 June 2008 £
a) <i>Operating Revenue includes:</i>		
Sales revenue:		
Creation Fees/Redemption Fees	30,557	3,934
Gold Sales Charge ('GSC')	4,506,053	3,423,187
	<u>4,536,610</u>	<u>3,427,121</u>

GSC is accrued daily at 0.40% per annum on the total ounces held on behalf of GBS Holders and is deducted at the end of each month from the gold held on behalf of GBS Holders stored in the vaults of HSBC Bank USA, a National Association ("HSBC Bank USA, NA") in London. The GSC for the period totalled 8,493.589 (30 June 08: 7,167.989) fine troy ounces of which 7,027.256 (30 June 08: 5,948.715) ounces were valued at an average prevailing market price of £631.679 (30 June 08: £461.604) per ounce; and the remaining 1,466.333 (30 June 08: 1,219.274) ounces being receivable at period end was valued at the PM fix rate on 30 June 2009 of £566.364 (30 June 08: £469.912) per ounce.

	Unaudited Six months to 30 June 2009 £	Unaudited Six months to 30 June 2008 £
b) <i>Expenses include:</i>		
Service Fees – Administration Fee paid to Parent	4,532,455	3,431,913
Other expenses	338	95
	<u>4,532,793</u>	<u>3,432,008</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX MONTHS TO 30 JUNE 2009 - CONTINUED

3. Directors' Remuneration

The directors of Gold Bullion Securities Limited during the period were:

- Mr Graham John Tuckwell
- Dr Vincent William John FitzGerald
- Mr Graeme David Ross
- Mr Craig Andrew Stewart

The parent entity reviews and revises remuneration packages of all specified directors from time-to-time. The following table discloses the remuneration of the directors of the company which have been paid by ETF Securities Limited during the period:

<u>Name</u>	<u>Total</u>
Specified Directors:	
<i>Non-Executive Directors</i>	
Graham J Tuckwell	Nil
Dr Vincent W J FitzGerald	Nil
Graeme D Ross (paid by ETFSL)	2,500
Craig A Stewart (paid by ETFSL)	2,500

4. Jersey Exempt Company

Under Article 123A of the Income Tax (Jersey) law 1961, as amended, the Company has obtained Jersey exempt company status for the prior year and was therefore exempt from Jersey income tax on non-Jersey source income and bank interest (by concession). A £600 annual exempt company fee was paid by the company. This fee was paid by ETFSL and is not recognised within these financial statements. As from 1 January 2009 the exempt company regime no longer applies. The general rate of corporation tax for companies resident in Jersey is now 0%.

5. Employee Benefits

The Company has no employees and has paid no remuneration or benefits during the period in respect of employees.

6. Gold 'swing bar'

The company has an overdraft facility with HSBC Bank USA, NA giving the company the rights, interest and title to a gold bar. The 430 ounce gold bar held by the company at the period end was held for the purpose of facilitating the allocation of gold to holders of Gold Bullion Securities. The gold is recorded at market value using the last quote provided by the London Bullion Market Association being the PM fix rate on 30 June 2009 of £566.36 (30 June 08: £467.54). The loan is denominated in gold ounces and revalued at the period end through the profit and loss account to match the fair value movement of the gold bar held. The overdraft is repayable on demand.

The company intends to maintain the overdraft as long as the company continues to operate.

GOLD BULLION SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS**FOR THE SIX MONTHS TO 30 JUNE 2009 - CONTINUED****7. Gold Bullion held as security for GBS issued**

	Unaudited 30 June 2009 £	Audited 31 December 2008 £
Gold Bullion held as security for GBS issued	<u>2,454,791,044</u>	<u>2,229,685,396</u>

The amount of gold bullion held on behalf of holders of Gold Bullion Securities at the period end was 4,334,329.834 (31 December 08: 3,740,198.033) ounces. The gold is recorded at market value using the PM fix rate on 30 June 2009 quoted by the London Bullion Market Association of £566.364 (31 December 08: £596.141) per fine troy ounce.

The movement in the Gold Bullion held in the period can be analysed as follows:

	Ounces	£
Balance b/f	3,740,198.033	2,229,685,396
Value of creations	1,130,398.848	711,123,814
Value of redemptions	(536,267.047)	(335,344,138)
Movement in fair value	-	(150,674,028)
Balance c/f	<u>4,334,329.834</u>	<u>2,454,791,044</u>

GOLD BULLION SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX MONTHS TO 30 JUNE 2009 - CONTINUED

8. Gold Bullion Securities on issue

	Unaudited 30 June 2009 £	Audited 31 December 2008 £
Gold Bullion Securities on issue	2,454,791,312	2,229,685,660

11,525,592 (31 December 08: 13,156,745) Gold Bullion Securities were issued and 5,382,818 (31 December 08: 6,853,131) Gold Bullion Securities were redeemed during the period to 30 June 2009. 44,249,999 (31 December 08: 38,107,225) secured undated zero coupon notes were outstanding and had a face value of £268 (31 December 08: £264) at 30 June 2009.

The combined entitlement to gold held on behalf of Holders of Gold Bullion Securities amounted to 4,334,329.834oz (31 December 08: 3,740,198.033oz). (123 tonnes) (31 December 08: 116 tonnes). The securities are recorded at fair value and the company's liability using the PM fix rate on 30 June 2009 quoted by the London Bullion Market Association is £2,454,791,044 (31 December 08: £2,229,685,396).

The value disclosed is the face value of the securities plus the amount of Fixed Charge the Trustee holds in accordance with the Security Deed as at 30 June 2009.

9. Issued Share Capital

	Unaudited 30 June 2009 £	Audited 31 December 2008 £
100 fully paid Ordinary shares (£1 each)	100	100

The company has an Authorised capital of 10,000 Ordinary shares of £1 each.

All Ordinary shares issued by Gold Bullion Securities Limited carry one vote per share without restriction and carry the right to dividends. All Ordinary shares are held by the parent entity, ETF Securities Limited, a Jersey registered company.

	30 June 2009		31 December 2008	
	Nos:	£	Nos:	£
Fully Paid Ordinary Shares				
Balance at beginning of period/year	100	100,000	100	100,000
Issue of Share capital	-	-	-	-
Share premium on issued shares	-	-	-	-
Balance at end of period/year	100	100,000	100	100,000

10. Contingent Liabilities and Contingent Assets

The company does not have any material contingent liabilities or contingent assets at 30 June 2009.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX MONTHS TO 30 JUNE 2009 – CONTINUED

11. Related Party Disclosures

ETF Securities Limited, a Jersey registered company no 88370 ("ETFS") acquired the entire share capital of Gold Bullion Securities Limited on 18th July 2008 from Gold Bullion Holdings (Jersey) Limited. Consent to the change in ownership was granted by the Jersey Financial Services Commission under Article 14(2) of the FSJ Law on 17 October 2008. All Ordinary shares are now held by the parent entity, ETF Securities Limited, a Jersey registered company.

Entities which have a significant influence over the company through the ownership of ETF Securities Limited shares or by virtue of being a director or trustee of the company or the holding company are related parties of Gold Bullion Securities Limited. Details of the company's transactions with related parties during the period and the balances due to/(from) those entities at the period end are recorded below.

ETF Securities Limited meets all the operating expenses of the company. In return ETF Securities Limited receives an administration fee equal to the Gold Sales Charge plus any Creation Fees and Redemption Fees received by the company less the company's own expenses in administering the Programme. At 30 June 2009 the outstanding fee amounted to £8,980,690 (30 June 08: £Nil). At the period end ETF Securities Limited also owed the company £8,102,717 (30 June 08: £Nil) in loans. The net balance of £877,973 (30 June 08: £Nil) is reflected on the balance sheet as a current liability.

Outstanding balance remain between the company and Gold Bullion Holdings (Jersey) Limited at 18 July 2008. The administration fee outstanding for the period to 18 July 2008 amounted to £10,349,052 (30 June 08: £3,431,913). At 18 July 2008 Gold Bullion Holdings (Jersey) Limited owed the company £10,541,444 in loans (30 June 08: £2,947,311). The net balance of £192,392 is reflected on the Balance Sheet as a current asset as it remains outstanding at 30 June 2009.

As disclosed in note 3 above, ETF Securities Limited paid Directors fees in respect of the Company of £5,000 (30Jun08: £5,000).

Graeme Ross and Craig Stewart are directors of Computershare Investor Services (Channel Islands) Limited, the registrar and R&H Fund Services (Jersey) Limited, the administrator. During the period, ETF Securities Limited paid registrar, secretarial and administration fees to the registrar and administrator of £25,000 (30Jun08: £20,000). £12,500 (30Jun08: £10,000) was outstanding at the period end.

Graham Tuckwell and Vincent FitzGerald are directors of the company and of the parent company ETF Securities Limited.

12. Ultimate Controlling Party

The ultimate controlling party is Graham Tuckwell.