From: Stewart McGarrity [Stewart.McGarrity@tie.ltd.uk]

Sent: 31 March 2008 19:40

To: Jim McEwan; Steven Bell; Fitchie, Andrew; Geoff Gilbert; Alastair Richards - TEL;

Dennis Murray

Cc: Graeme Bissett; Willie Gallagher

Subject: Infraco - PRIVATE & STRICTLY CONFIDENTIAL

Attachments: InfracoPriceIncreases.xls

PRIVATE & STRICTLY CONFIDENTIAL

Dear All,

For easy reference – and to get your blood pressure up ahead of tomorrow's Sch 4 meeting - the attached shown how the BBS price has moved since preferred bidder.

Stewart

Stewart McGarrity Finance Director

tie Limited, Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD

Tel: Mobile:

www.tramsforedinburgh.com www.tie.ltd.uk

The information transmitted is intended only for the person to whom it is addressed and may contain confidential and/or privileged material. If you are not the intended recipient of this e-mail please notify the sender immediately at the email address above, and then delete it.

E-mails sent to and by our staff are monitored for operational and lawful business purposes including assessing compliance with our company rules and system performance. TIE reserves the right to monitor emails sent to or from addresses under its control.

No liability is accepted for any harm that may be caused to your systems or data by this e-mail. It is the recipient's responsibility to scan this e-mail and any attachments for computer viruses.

Senders and recipients of e-mail should be aware that under Scottish Freedom of Information legislation and the Data Protection legislation these contents may have to be disclosed to third parties in response to a request.

tie Limited registered in Scotland No. SC230949. Registered office - City Chambers, High Street, Edinburgh, EH1 1YT.