From: Stewart McGarrity
Sent: 14 July 2006 08:32

To: Fitzgerald, Sharon; Phil Douglas; Andie Harper; Tara Edgar; ian.c.brooks@uk.pwc.com

Cc: Gary.Easton@turntown.co.uk; Fitchie, Andrew

Subject: RE: Key Commercial Issues in MUDFA

Attachments: 10376805_1_UKMATTERS(Note on Key Commercial Issues for MUDFA - 12 July 2006)

SMcGcomments.DOC

Sharon,

I've done my best to address your comments in the attached document. I'd get feedback from Ian B as you have asked. Some of these issued require consideration by the commercial team in light of market practice/benchmarking and in the context of the potential financial consequences of a MUDFA failure on the costs of Infraco.

Stewart

From: Tweedie, Lorna [mailto:lorna.tweedie@dlapiper.com] On Behalf Of Fitzgerald, Sharon

Sent: 12 July 2006 13:44

To: Phil Douglas; Stewart McGarrity; Andie Harper; Alasdair Slessor; ian.c.brooks@uk.pwc.com

Cc: <u>Gary.Easton@turntown.co.uk</u>; Fitchie, Andrew **Subject:** Key Commercial Issues in MUDFA

Importance: High

ΑII

Further to a recent discussion with Phil and Stewart, please fnd attached a short paper relating to the key commercial issues in the MUDFA. Given that both CARP Candidates have commented on a number of these issues, we need to confirm and discuss **tie's** requirements in relation to these issues. At the time of drafting the MUDFA we took instructions from Ian Kendall and Gerry Henderson. The **tie** management position on some of these issues may have changed notwithstanding the position being taken by the CARP Candidates.

Can we review the attached paper on Monday? As Stewart is on holiday as at the end of this week, please could Stewart and Ian come back with comments by Friday?

In the meantime, please call if you would like to discuss.

Kind regards

Sharon

Dr Sharon Fitzgerald Associate

DLA Piper Rudnick Gray Cary Scotland LLP

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