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**From:** Steven Bell  
**Sent:** 16 August 2011 13:41  
**To:** Dave Anderson; Alan Coyle; Alastair Maclean; Colin Smith  
**Cc:** 'Ritchie Somerville'; Carol Campbell; Nick Smith; Vic Emery  
**Subject:** FW: On street Price - tie commentary  
**Attachments:** On Street Price.docx; Siemens price on street.xlsx

<b>Tracking:</b>	<b>Recipient</b>	<b>Read</b>
	Dave Anderson	
	Alan Coyle	
	Alastair Maclean	
	Colin Smith	
	'Ritchie Somerville'	
	Carol Campbell	
	Nick Smith	
	Vic Emery	
	Dennis Murray	Read: 16/08/2011 14:06
	Frank McFadden	Read: 16/08/2011 13:48
	Susan Clark	Read: 16/08/2011 13:43

Colleagues,

Further to our meeting this morning, please find attached the report that Vic mentioned and much of which has been discussed already with Faithful and Gould over the last week.

I hope this helps fully inform the debate on how to best conclude a fair on street price in conjunction with understanding the potential risks of what Infracore propose by retaining all of the pricing assumptions. It also requires the Contract Programme issues to be resolved as we discussed at the meeting. Perhaps the session on Wednesday evening will shed further light on this. I can confirm that Graham Robertson has agreed to meet with us on Wednesday morning.

Dennis or I are happy to further amplify any of the attached points if you want to give us a call to discuss.

Regards

Steven

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## *Moving the capital to a greener future*

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**From:** Dennis Murray  
**Sent:** 15 August 2011 17:41  
**To:** [vicemery@](mailto:vicemery@)  
**Cc:** Steven Bell; Frank McFadden  
**Subject:** On street Price - tie commentary

Vic,  
Steven asked me to forward a report on the current issues in relation to the on street price. I attach a commentary on the overall price and a detailed make up of the Siemens price as I currently see it. This report is based upon information provided to me from F&G and Infraco and whilst I have commented on what I have been given but it is not 100% complete information.  
Hope it makes sense.

Regards  
Dennis

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Commercial Director

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