

**PRIVILEGED IN CONFIDENCE  
FOI(S)A EXEMPT**

among

(1) **tie LIMITED**

and

(2) **THE CITY OF EDINBURGH COUNCIL**

and

(3) **BILFINGER BERGER CIVIL UK LIMITED**

and

(4) **SIEMENS plc**

and

(5) **CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES S.A.**

**Second Memorandum of Understanding**

**in respect of the**

**EDINBURGH TRAM NETWORK**



## MEMORANDUM OF UNDERSTANDING

among

- (1) **tie LIMITED** (company number SC230949), whose registered office is at City Chambers, High Street, Edinburgh, Midlothian, EH1 1YJ ("**tie**") which expression shall include its personal representatives, successors, permitted assignees and transferees;
- (2) **THE CITY OF EDINBURGH COUNCIL** the local authority for the City of Edinburgh constituted in terms of the Local Government etc (Scotland) Act 1994 and having its principal offices at City Chambers, High Street, Edinburgh EH1 1YJ ("**CEC**");
- (3) **BILFINGER BERGER CIVIL UK LIMITED**, a company incorporated in England and Wales under number 02418086 and having its registered office at 3<sup>rd</sup> Floor Braywick Gate, Braywick Road, Maidenhead, Berkshire SL6 1DA ("**BBUK**") which expression shall include its personal representatives, successors, permitted assignees and transferees;
- (4) **SIEMENS PLC**, a company incorporated in England and Wales under number 00727817 and having its registered office at Faraday House, Sir William Siemens Square, Frimley, Camberley, Surrey, GU16 8QD ("**Siemens**") which expression shall include its personal representatives, successors, permitted assignees and transferees; and
- (5) **CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES S.A.**, a company registered in Spain and having its registered office at J. M. Iturriz 26, 20200 Beasain, Spain ("**CAF**") which expression shall include its personal representatives, successors, permitted assignees and transferees,

(3), (4) and (5) together the "**Infraco**".

## BACKGROUND

- A **tie** and Infraco (at that time comprising BBUK and Siemens) entered into a contract on 14 May 2008 under which Infraco was appointed to carry out and/or manage the design, construction, installation, commissioning, tram procurement, system integration, infrastructure maintenance, tram maintenance and supply of related equipment and materials, trams and related infrastructure in respect of the Edinburgh Tram Network (such contract, amended as detailed below, is herein after referred to as the "**Infraco Contract**");
- B By an agreement in writing dated 13 May 2008 ("**Tram Supply Agreement**") **tie** appointed CAF to design, manufacture and supply 27 Trams and to supply documentation and associated equipment in connection with the Edinburgh Tram Network;
- C By an agreement in writing dated 13 May 2008 ("**Tram Maintenance Agreement**") **tie** appointed CAF to provide services for the ongoing maintenance of the Trams and for the supply of consumables and spares for the Trams in connection with the Edinburgh Tram Network;
- D By a Minute of Variation in writing dated 14 May 2008 ("**MoV1**"), **tie**, BBUK, Siemens and CAF agreed that CAF would become a party to the Infraco Contract;
- E By agreements in writing dated 14 May 2008 ("**Novation of Tram Supply and Tram Maintenance Agreements**") **tie** and Infraco agreed, with the consent of CAF as the Tram Supplier and Tram Maintainer, that Infraco would take over the rights and liabilities of **tie** as the "Client" (as defined in the Tram Supply Agreement and Tram Maintenance Agreement) under the Tram Supply and the Tram Maintenance Agreements;
- F The Infraco Contract was amended by the Princes Street Supplemental Agreement entered into between the Parties in March 2009 and re-executed on 29 May 2009, a

Minute of Variation between the Parties dated 3 June 2009 ("**MoV2**") and a Minute of Variation between the Parties dated 23 April 2010 ("**MoV3**");

- G Following a mediation between the Parties and CEC which took place at Mar Hall between 8 and 12 March 2011 ("**Mediation**"), tie and Infraco entered into a Minute of Variation dated 20 May and 10 June 2011 ("**MoV4**") in order to vary the Infraco Contract to give effect to the Prioritised Works (as therein defined);
- H The Parties and CEC had also proposed to enter into a settlement agreement on or before 30 June 2011 to give effect to the negotiations resulting from Mediation but they have been unable to conclude those negotiations in the time available and the Parties and CEC entered into a Memorandum of Understanding ("**First MoU**") dated 24 August 2011 to extend the timescale for the conclusion of these negotiations until 31 August 2011;
- I Following the decision of CEC's Full Council Meeting on 25 August 2011 ("**Full Council Meeting decision**") and the rejection of the St. Andrew Square/York Place option proposed by CEC, the Parties and CEC wish to continue its negotiations and to afford CEC the opportunity to secure and confirm funding; and
- J The Parties and CEC now wish to enter into this Second Memorandum of Understanding in order to: record that Infraco has an entitlement to additional costs and time as a result of the Full Council Meeting decision; extend the funding satisfaction date to 2 September 2011; and extend the timescale for the conclusion of negotiations until 14 September 2011.

## 1. DEFINITIONS AND INTERPRETATION

- 1.1 The definitions given in the recitals to this Second Memorandum of Understanding and those set out below apply to this Second Memorandum of Understanding:
  - 1.1.1 "**Effective Date**" means 30 June 2011; and
  - 1.1.2 "**Outstanding Matters**" means those matters to be agreed between the Parties and CEC including those set out in Part 2 of the Schedule to the **First MoU** to MoV4 to the extent that the same remain to be agreed between the Parties and CEC.
  - 1.1.3 "**Agreed Commercial Matters**" means those matters set out in Part 4 of the Schedule of the **First MoU** to MOV4.
- 1.2 Unless the context otherwise requires, where the Infraco Contract has defined a meaning to any capitalised word or expression used in this Second Memorandum of Understanding, the same meaning shall be given to it in this Second Memorandum of Understanding.
- 1.3 Clause headings in this Second Memorandum of Understanding are for the convenience of the parties to this Second Memorandum of Understanding only and do not affect its interpretation.
- 1.4 Unless the context otherwise requires:
  - 1.4.1 words importing gender include masculine, feminine and neuter;
  - 1.4.2 the singular includes the plural, and vice versa; and
  - 1.4.3 a reference to any Clause, Sub-Clause or Schedule is, except where it is expressly stated to the contrary, a reference to such clause, sub-clause or schedule to this Second Memorandum of Understanding and reference in any Schedule to any Part, Paragraph or Sub-Paragraph is, except where it is expressly stated to the contrary, a reference to such part, paragraph or sub-paragraph of that Schedule (as the case may be):

2. **SETTLEMENT AGREEMENT**

- 2.1 The Parties and CEC acknowledge and agree that:
  - 2.1.1 Subject to Outstanding Matters (which remain to be agreed) the current draft settlement agreement is annexed as Part 1 of the Schedule; and
  - 2.1.2 The Agreed Commercial Matters have now been agreed and are reflected in the settlement agreement.
- 2.2 The Parties shall use reasonable endeavours to agree the Outstanding Matters by 14 September 2011.

3. **PROGRAMME AND COST ENTITLEMENT FOLLOWING FULL COUNCIL MEETING ON 25 AUGUST 2011**

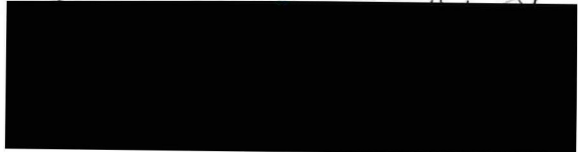
- 3.1 The Parties and CEC agree that that Infracore has an entitlement to additional costs and time as a result of the Full Council Meeting decision and such entitlement shall be agreed by the Parties and CEC acting reasonably and shall be recorded in the settlement agreement.
- 3.2 The "Fixed Sum Prioritised Works Milestone" schedule at Schedule Part 2 (Scope and Pricing of Prioritised Works) of MOV 4 shall be replaced by the updated milestones for payment for the Fixed Sum Prioritised Works as annexed at Part 3 of the Schedule to this Second Memorandum of Understanding.
- 3.3 The "Fixed Sum Prioritised Works Price" schedule at Schedule Part 2 (Scope and Pricing of Prioritised Works) of MOV 4 shall be replaced by the updated price for the Fixed Sum Prioritised Works as annexed at Part 3 of the Schedule to this Second Memorandum of Understanding.

4. **FURTHER VARIATION OF MOV4**

- 4.1 The Parties and CEC agree that MOV4 (as amended by the First MoU) shall with effect from the Effective Date be further varied in terms of Part 2 of the Schedule to this Second Memorandum of Understanding.
- 4.2 Save insofar as varied hereby, MOV4 shall remain in full force and effect.
- 4.3 For the avoidance of doubt, save insofar as varied or superseded hereby, the **First MoU** to MoV4 shall remain in full force and effect.

5. **NON BINDING EFFECT**

- 5.1 With the exception of ~~Part 1~~ *clause 2.1 and Parts 1 and 4* of the Schedule to this Second Memorandum of Understanding, this Second Memorandum of Understanding shall be legally binding on the Parties and CEC.



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6. **LAW AND JURISDICTION**

6.1 This Second Memorandum of Understanding and any matters arising from this Second Memorandum of Understanding shall be governed by and construed in accordance with Scots law.

6.2 The Parties and CEC hereby irrevocably submit to the exclusive jurisdiction of the Court of Sessions in relation to this Second Memorandum of Understanding and any such matter.

**IN WITNESS WHEREOF** these presents on this and the preceding 2 pages together with the Schedules which are annexed and subscribed as relative hereto are executed as follows:

**EXECUTED** for and on behalf of **tie LIMITED**

at WAUGHLIN COURT, EDINBURGH

on 2nd Sept. 2011 by:

Authorised Signatory

Full Name

Witness Signature

Full Name

Address

[Redacted Signature]  
DAVID ALEXANDER ANDERSON  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**EXECUTED** for and on behalf of **THE CITY OF EDINBURGH COUNCIL**

at Edinburgh

on 2 Sept 2011 by:

Authorised Signatory

Full Name

Witness Signature

Full Name

Address

[Redacted Signature]  
\_\_\_\_\_  
\_\_\_\_\_

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**EXECUTED** for and on behalf of **BILFINGER  
BERGER CIVIL UK LIMITED**

at EDINBURGH

on 02/09/ 2011 by:

Authorised Signatory

Full Name

Witness Signature

Full Name

Address

**EXECUTED** for and on behalf of **SIEMENS PLC**

at Edinburgh

on 02/09/ 2011 by:

Authorised Signatory

Full Name

Witness Signature

Full Name

Address

**EXECUTED** for and on behalf of **CONSTRUCCIONES  
Y AUXILIAR DE FERROCARRILES S.A.**

at Recor

on 2nd September 2011 by:

Authorised Signatory

Full Name

Witness Signature

Full Name

Address

**SCHEDULE**

**Part 1**

**Draft Settlement Agreement**

MOV 4 Further Extension from MOU dated 24 August 2011

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**SCHEDULE**

**Part 2**

**MOV4 variations**

- Clause 1.2 In the definition of "Minute of Variation 5" delete "31 August 2011" and insert "14 September 2011".
- In the definition of "Relevant Date" at (i) delete "1 September 2011" and insert "14 September 2011" and at (ii) delete "1 September 2011" and insert "14 September 2011".
- In the definition of "Fixed Sum Prioritised Works Price" delete "17 September 2011" and insert "15 October 2011".
- Clause 3.3: delete "31 August 2011" and insert "2 September 2011".
- Clause 3.3.1: delete "until 31 August 2011" and insert "until 14 September 2011".
- Clause 3.3.3: delete "1 September 2011" and insert "2 September 2011".
- Clause 3.4: delete "31 August 2011" and insert "14 September 2011".
- Clause 3.4.1: delete "31 August 2011" and insert "14 September 2011".
- Clause 3.4.2: delete "1 September 2011" and insert "~~12~~<sup>3</sup> October 2011".
- Clause 14.3: delete "2 September 2011" and insert "15 September 2011".

*BB. G. M. F.*

*M. F.*



**SCHEDULE**

**Part 3**

**UPDATED SCHEDULES TO MOV 4**

[Fixed Sum Prioritised Works Price]

[Fixed Sum Prioritised Works Milestone]

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Edinburgh Tram Network  
 Prioritised Works  
 Schedule Part 2 : Pricing of Prioritised Works

Updated: 31 Aug 11

				42	43	44	45	46	47	48	49	50				
				Period End	31-Mar	28-Apr	28-May	25-Jun	23-Jul	20-Aug	17-Sep	15-Oct				
				Due Certified	02-Apr	01-May	15-Jun	13-Jul	10-Aug	07-Sep	05-Oct	02-Nov				
FIXED SUM PRIORITISED WORKS																
Item	Description	Section	Work Description	Member	Due Paid	23-Apr	17-May	29-Jun	27-Jul	24-Aug	21-Sep	19-Oct	16-Nov	Total		
1	Prioritised Works	4	Site Wide	Mobilisation (Certs 1 & 2)	BBCUE	12,500	7,500	5,000						12,500		
					Siemens	11,500	7,500	4,000							11,500	
		8	Site Wide	Materials and Equipment (Certs 1 & 3A, B & C)	Siemens	25,000	12,000		4,334	4,333	4,333					25,000
					BBCUE	4,400		1,200	1,200	1,200	1,200	1,200	1,200	1,200		
		8	Site Wide	Preliminaries	Siemens	3,458		494	494	494	494	494	494	494	494	3,458
					BBCUE	250				300			50			
		4	IC/ID	Princes Street I/M / Enabling Works	BBCUE	1,050										1,050
					Siemens	0										
		8	7A	Haymarket Yard	BBCUE	1,050			175	175	175	175	175	175	175	1,050
					Siemens	683							250	250	182	
		8	8B	AB Underpass - Phase 1 (R & W Works)	BBCUE	1,250			150	150	150	150	150	150	500	1,250
					Siemens											
		8	8C	Depot Access Bridge	BBCUE	518		403	115							518
Siemens																
8	8	Depot Area - Building	BBCUE	1,000	500	500								1,000		
			Siemens	2,496			700	200	400	800	400	627			2,227	
8	8	Depot Area - Extension Works	BBCUE	2,634		750	680	300	250	250	250			2,634		
			Siemens	2,328		200	200	250	250	250	250	2,107			3,500	
10	8	Depot Area - Mainline Track	BBCUE	600			200	200	200					600		
			Siemens	1,138					700	400	400	318			1,138	
Total for Agreed Priority Works					76,610	27,500	12,547	7,818	7,901	7,720	5,619	1,318	5,601	76,610		
1	Auxiliary Items	1	LA	Ongoing Maintenance Works	BBCUE	120	15	15	15	15	15	15	15	120		
					Siemens											0
		2	5A	Additional Testing in Murrayfield Corridor	BBCUE	180			70			90			110	
					Siemens											
		8	5B	Water of Leith Sewer Lining Works	BBCUE	70								70	70	
					Siemens											
		8	5B	Demolition of Plot - 93/107	BBCUE	100							100			100
					Siemens											
		8	5B	AB Underpass - Ongoing Maintenance Works	BBCUE	600	75	75	75	75	75	75	75	75	75	600
					Siemens											
8	5A, B & C	Structures Generally Work in Progress	BBCUE	1,145		1,694				1,471				3,165		
			Siemens													
8	7A	Site Clearance Works (above groundway)	BBCUE	20		20								20		
			Siemens													
8	Site Wide	Testing for Contamination	BBCUE	20							20			20		
			Siemens													
10	CH	Subcontractor Cancellation Fees & Delayed Start	BBCUE	1,504								570	434	1,504		
			Siemens													
Total for Auxiliary Works					5,209	180	1,784	110	90	90	1,771	710	524	5,209		
Total for Fixed Sum Prioritised Works - Fixed Sum Prioritised Works Price					81,219	27,610	14,331	7,928	7,991	7,729	5,390	4,049	6,127	81,219		

TARGET PRICE PRIORITISED WORKS

Item	Description	Section	Work Description	Member	Due Paid	23-Apr	17-May	29-Jun	27-Jul	24-Aug	21-Sep	19-Oct	16-Nov	Total	
1	Target Price Works	1C/ID	Advanced Site Investigation Works in Section 1C/ID	BBCUE	165				11	54	80	100	100	365	
				BBCUE											
				Siemens											
1	1C/ID	Princes Street Outstanding Works	BBCUE												
			Siemens												
1	1C/ID	Subcontractor Cancellation Costs / Modifications	BBCUE									130	165	295	
			Siemens												
Total for Target Price Prioritised Works - Target Price Prioritised Works Price					460		0		31	54	80	210	265	640	

SUMMARY : BY WORK DESCRIPTION

Item	Description	Section	Work Description	Member	Due Paid	23-Apr	17-May	29-Jun	27-Jul	24-Aug	21-Sep	19-Oct	16-Nov	Total	
1	Summary	1	Mobilisation / Materials & Equipment (Certs 1, 2 & 3A, B & C)	BBCUE	49,000	27,000	9,000	4,334	4,333	4,333	0	0	0	49,000	
				Siemens	27,010	500	3,547	3,484	3,566	3,369	3,619	3,118	5,601		27,010
				BBCUE	5,209	110	1,784	110	90	90	1,771	710	524		5,209
				Siemens	660										
Totals					81,879	27,610	14,331	7,928	8,023	7,846	5,470	4,278	6,392	81,879	

SUMMARY : BY INFRACO MEMBER

Item	Description	Section	InfraCo Member	Due Paid	23-Apr	17-May	29-Jun	27-Jul	24-Aug	21-Sep	19-Oct	16-Nov	Total	
1	Summary	1	SW	BBCUE	34,187	8,110	9,637	3,700	2,744	2,389	3,616	2,485	2,664	34,187
				Siemens	47,692	19,500	4,694	5,228	5,277	5,877	1,794	1,794	3,728	
Totals					81,879	27,610	14,331	7,928	8,023	7,844	5,470	4,278	6,392	81,879

Note 1 This table only shows the expenditure of the Prioritised Works up to the 15 October 2011 and does not represent the total value of the Prioritised Works  
 2 The amounts shown under Applications 42 to 46 are Certified Amounts and Paid Amounts

Edinburgh Tram Network  
 Prioritised Works  
 Schedule Part 2: Prioritised Works Milestone Schedule

Updated: 31 Aug 11

FIXED SUM PRIORITISED WORKS

Item	Description	Section	Work Description	Milestone Type	Member	Application										Total				
						30-Mar	06-Apr	13-Apr	20-Apr	27-Apr	04-May	11-May	18-May	25-May	01-Jun		08-Jun			
1	Prioritised Works	1	Site Wide	Mobilisation (Covs 1 & 2)	Fixed Sum Prioritised Works Milestone	BBCUK	12,500	7,500	5,000										25,000	
						Siemens	11,500	7,500	4,000											
		2	Site Wide	Materials and Equipment (Covs 1 & SAB & C)	Fixed Sum Prioritised Works Milestone	Siemens	25,000	12,000		4,334	4,333	4,333								45,000
							BBCUK	8,400		1,700	1,200	1,100	1,200	1,200	1,200	1,200	1,200			
		3	Site Wide	Preliminaries	Fixed Sum Prioritised Works Milestone	Siemens	3,254			836	836	836	836	836	836	836	836	836	836	3,254
							BBCUK	254					300				50			
		4	IC/ID	Princes Street TM/Laibing Works	Fixed Sum Prioritised Works Milestone	Siemens	0													0
							BBCUK	1,254					175	175	175	175	175	175	175	175
		5	SS	Haymarket Yards	Fixed Sum Prioritised Works Milestone	Siemens	683													683
							BBCUK	1,734			150	150	150	150	150	150	150	150	150	150
6	SS	AS Underpass - Phase U1 & U2 Works	Fixed Sum Prioritised Works Milestone	Siemens	0													0		
					BBCUK	518			433	115										518
7	W	Deport Area Building	Fixed Sum Prioritised Works Milestone	Siemens	1,000	500	500											1,000		
					BBCUK	2,834			200	200	400	400	400	400	400	400	400	400	400	2,834
8	W	Deport Area - External Works	Fixed Sum Prioritised Works Milestone	Siemens	2,834		150	150	600	600	750							2,834		
					BBCUK	2,834		200	200	250	250	250	250	250	250	250	250	250	250	2,834
9	W	Deport Area - External Works	Fixed Sum Prioritised Works Milestone	Siemens	604			200	200	200	200	200	200	200	200	200	200	604		
					BBCUK	1,214								200	400	400	400	400	400	1,214
Total for Agreed Priority Works						76,010	27,500	12,547	7,618	7,802	7,702	7,619	7,619	7,619	7,619	7,619	7,619	76,010		

Item	Description	Section	Work Description	Member	30-Mar	06-Apr	13-Apr	20-Apr	27-Apr	04-May	11-May	18-May	25-May	01-Jun	08-Jun	15-Jun	22-Jun	Total		
1	Auxiliary Items	1A	Ongoing Maintenance Works	Fixed Sum Prioritised Works Milestone	BBCUK	120	15	30	15	30	15	15	15	15	15	15	15	15	120	
					Siemens															
		2	Additional Testing at Murrayfield Corridor	Fixed Sum Prioritised Works Milestone	Siemens															110
						BBCUK	70													
		3	Water Leaking Sewer Lining Works	Fixed Sum Prioritised Works Milestone	Siemens															0
						BBCUK	300													
		4	Demolition of Pits 11/102	Fixed Sum Prioritised Works Milestone	Siemens															0
						BBCUK	100													
		5	AS Underpass - Ongoing Maintenance Works	Fixed Sum Prioritised Works Milestone	Siemens	400	25	30	25	25	25	25	25	25	25	25	25	25	25	400
						BBCUK	1,165		1,694											
6	SAB & C Structures Generally Work in Progress	Fixed Sum Prioritised Works Milestone	Siemens															0		
				BBCUK	20	20														20
7	Site Clearance Works (already underway)	Fixed Sum Prioritised Works Milestone	Siemens															0		
				BBCUK	20															20
8	See Work	Funding for Contamination	Fixed Sum Prioritised Works Milestone	Siemens														0		
					BBCUK	20														
9	OH	Subcontractor Cancellation Fees & Delayed Start	Fixed Sum Prioritised Works Milestone	Siemens	1,204													1,204		
					BBCUK															
Total for Auxiliary Works					5,709	110	1,784	110	80	80	1,771	710	524	5,709				5,709		
Total for Fixed Sum Prioritised Works - 'Fixed Sum Prioritised Works Price'					81,219	27,610	14,331	7,924	7,971	7,792	5,190	4,049	6,322	81,219						

TARGET PRICE PRIORITISED WORKS

Item	Description	Section	Work Description	Member	30-Mar	06-Apr	13-Apr	20-Apr	27-Apr	04-May	11-May	18-May	25-May	01-Jun	08-Jun	15-Jun	22-Jun	Total	
1	Target Price Works	1C/ID	Advanced Steel Investigative works in Section 1C/ID	Target Price Prioritised Works Milestone	BBCUK	145												145	
					Siemens														
		1C/ID	Princes Street Outfitting Works	Target Price Prioritised Works Milestone	BBCUK	4													4
1	Target Price Works	1C/ID	Subcontractor Cancellation Costs / Applications	Target Price Prioritised Works Milestone	BBCUK	245													245
					Siemens														
Total for Target Price Prioritised Works - 'Target Price Prioritised Works Price'					394	0	0	0	0	0	0	0	0	0	0	0	0	0	394

SUMMARY: BY WORK DESCRIPTION

Item	Description	Section	Work Description	30-Mar	06-Apr	13-Apr	20-Apr	27-Apr	04-May	11-May	18-May	25-May	01-Jun	08-Jun	15-Jun	22-Jun	Total			
1	Summary	1	Mobilisation / Materials & Equipment (Covs 1, 2, 3, 4, 5 & C)	49,700	27,000	9,000	4,334	4,333	4,333	0	0	0	0	0	0	0	0	49,700		
			Priority Works	23,010	500	1,514	1,888	3,569	3,369	3,619	3,319	5,403							27,010	
			Auxiliary Works	5,229	110	1,784	110	80	80	1,771	710	524								5,229
			Target Price Works	360	0	0	4	31	54	80	230	265								360
Totals				81,279	27,610	14,331	7,924	8,073	7,846	5,470	4,279	6,322						81,279		

SUMMARY: BY INFRACO MEMBER

Item	Description	Section	InfraCo Member	30-Mar	06-Apr	13-Apr	20-Apr	27-Apr	04-May	11-May	18-May	25-May	01-Jun	08-Jun	15-Jun	22-Jun	Total	
1	Summary	1	Siemens	47,219	19,500	4,644	5,728	5,227	5,671	1,794	1,794	3,728					47,219	
			BBCUK	14,110	8,110	9,687	2,700	2,745	2,169	8,076	2,485	2,644						
Totals				61,329	27,610	14,331	7,924	8,073	7,846	5,470	4,279	6,322						61,329

Note: 1. This table only shows the expenditure of the prioritised works up to the 15 October 2011 and does not represent the total value of the prioritised works.  
 2. The amounts shown under Applications, 12 to 16 are Certified Amounts and 17 to 22 are Amounts.

**SCHEDULE**

**Part 4**

**Agreed Commercial Matters**

1. The Contract Price for the Off Street Works is £362,500,000.
2. The termination amounts payable in the event that the Funding Satisfaction Date does not occur on or before the Termination Date shall be BBUK £27,761,517 and Siemens £38,488,963.

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