
From: Horsley, Chris <Chris.Horsley@dlapiper.com>
Sent: 22 April 2009 15:06
To: Nick Smith
Cc: Fitchie, Andrew; Allison, Garry
Subject: Edinburgh Tram - Strategic Options paper
Attachments: 24216623_3_UKMATTERS(Strategic Options - Paper on termination 22.04.09).DOC

Nick,

Further to my email yesterday, please find attached our paper on Tram truncation/termination. This note is somewhat longer than what we understand is immediately necessary, but we hope that you will find it relatively easy to draw the shorthand conclusions which are required, whilst also having the enclosed additional analysis which may prove useful going forward.

<< 24216623_3_UKMATTERS(Strategic Options - Paper on termination 22.04.09).DOC>>

Please note, as you will be aware, that this advice could potentially develop into the first part of serious consideration of a contentious termination, and so distribution of this note should be carefully considered to protect legal privilege status going forward.

Please do not hesitate to contact me with any follow-up queries.

Kind regards

Chris

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