
From: Rebecca Andrew [rebecca.andrew@edinburgh.gov.uk]
Sent: 11 August 2006 17:01
To: Andrew Holmes
Subject: £45m Contribution
Attachments: CEC Contribution - Actions Required.doc; Contribution Profile Revised 120506.xls

Andrew,

Please find attached a note on the actions I think are required to get more reassurance on the £45m contribution. I've also attached a draft cash flow I've discussed with the Transport Scotland (stressing very much that it is a draft).

The cash flow is very optimistic regarding the receipt of developers contributions, the timing of which is beyond the Council's control. The more they slip, the more interest the Council will incur, which will have to be met from revenue.

I have discussed the possibility of the Council back-ending its contribution (as has been suggest for the Waverley Rail Project), but officials have stated that they expecting CEC and TS to contribute at the same rate. Perhaps you and Donald will have more luck!

Let me know if you require anything else.

Kind regards,

Rebecca

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