Colin Smith



From:

Richard Jeffrey [Richard.Jeffrey@tie.ltd.uk]

Sent:

02 March 2011 08:23

To:

VRE - MobileMe; Colin Smith; Anthony Rush; Nigel Robson

Subject:

FW: Deckchair vs GHP view 280211.xlsx - strictly private and confidential, foisa exempt.

prepared in anticiaption of litigation

Attachments:

Deckchair vs GHP view 280211.xlsx

I have seen a copy of a report prepared by GHP (I'm not sure who commissioned it) which gives figures for separation and phoenix which give a markedly different perspective to tie's figures. Without comment on which set of figures I think more reliable we have produced a reconciliation of GHP's numbers back to ours, which is attached for info.

Regards

Richard

*rom: Gregor Roberts Sent: 01 March 2011 17:51

To: Richard Jeffrey; Steven Bell; Alan Coyle; Nigel Robson

Subject: Deckchair vs GHP view 280211.xlsx

Richard,

Please find attached my reconciliation of our Phoenix and Separation Prices presented on 28/02/11, with explanatory reconciling adjustments back to the figures in the GHP paper of 25/02/11.

I hope that this is of help.

Regards, Gregor

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