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**From:** Alan Coyle  
**Sent:** 05 March 2011 08:44  
**To:** Steven Bell; Nigel Robson; Donald McGougan; Dave Anderson; 'Colin Smith'  
**Cc:** Richard Jeffrey; Susan Clark; Dennis Murray; vicemery@  
**Subject:** RE: Updated Risk Register items  
**Attachments:** Deckchair v1.xls

Nigel et al,

I've updated the deck chair spreadsheet to take account of Steven and the teams view of exclusion risk under the Highly Sensitive area on the spreadsheet. I've added a new column as we have a high/low side view on these numbers. In a nutshell the tie view of Phoenix to St Andrew Sq is £682m (low) £749m (high) once these risk items are built in. I've also deducted "savings" the Infracore would make on these exclusions.

Please find attached for info, we can debate on Monday.

Alan

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**From:** Steven Bell  
**Sent:** 04 March 2011 18:34  
**To:** Nigel Robson  
**Cc:** Richard Jeffrey; Susan Clark; Dennis Murray; Alan Coyle  
**Subject:** Updated Risk Register items

Legally Privileged and FOI(S)A Exempt

Nigel

Please find attached an updated Risk Register following our discussion yesterday. I spoke yesterday of a range of ~£30m - £60m. By trying to price what could be priced, I have amended that to ~£40m - £107m. There is inevitable judgement calls which are exactly that, but it feels sensible where we can range a cost.

Please remember there are some items I do not think are capable of sensible pricing.

Happy to debate with anyone over the weekend or in more detail on Monday.

Alan has kindly offered to update the "deckchair" analysis to reflect this assessment and circulate accordingly.

Steven

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