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**From:** Fitchie, Andrew <Andrew.Fitchie@dlapiper.com>  
**Sent:** 16 September 2010 22:32  
**To:** Nick Smith  
**Cc:** Richard Jeffrey  
**Subject:** Governance Phase II  
**Attachments:** 31784240\_1\_UKMATTERS(Governance Phase II).DOC; 26291547\_4\_UKMATTERS(Edinburgh Tram Network 140909).DOC

Nick

As requested here is our advice to reflect what we understand the current status of the CEC-TEL- tie - LB - ETL combine to be. Focus is obviously on the operator function for the ETN.

I have attached our September 2009 note also.

Please let me know if this suits.

kind regards

**Andrew S. Fitchie**  
**Partner, Location Head Finance & Projects**  
DLA Piper Scotland LLP

T: [REDACTED]  
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