
From: Fitchie, Andrew
Sent: 13 May 2008 13:34
To: 'Graeme Bissett'
Cc: 'Susan Clark'; 'Willie Gallagher'
Subject: FW: CPS

Graeme

I am not proposing to respond to this. If CEC want to drop the timescale for provision of the PCGs and bonds, then we will need to report it to BBS but we need to understand generally where we are on signing in any even because if the Bonds and PCGs arrive overnight and we sign tomorrow, there will be no CPs and it becomes a complete non event.

kind regards

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-----Original Message-----

From: Gill Lindsay [<mailto:Gill.Lindsay@edinburgh.gov.uk>]
Sent: 13 May 2008 00:00
To: Fitchie, Andrew; Gill Lindsay
Cc: Graeme Bissett; Susan Clark
Subject: RE: CPS

Andrew

Following our call today I advised Donald that it is proposed that the agreed contractual protections will not be provided at close as expected but would be subject to suspensive conditions. I agree with Donald that this is not desirable and if this is a final current position then BBS should be warranting that they will provide within less timescales. They were part of the evaluation, business case and Council decision. There is concern here that the position is weakened and there will be little effective remedy. There is also a lack of clarity on why this position exists. Can you confirm pl and insert your advice in DLA letter for completeness pl. If this is due to changes re CAF can position pre CAF be obtained for close.

Gill

-----Original Message-----

From: "Fitchie, Andrew" <Andrew.Fitchie@dlapiper.com>
To: "Gill Lindsay" <Gill.Lindsay@edinburgh.gov.uk>
Cc: "Graeme Bissett" <Graeme.Bissett@tie.ltd.uk>; "Susan Clark" <Susan.Clark@tie.ltd.uk>
Sent: 12/05/08 23:47
Subject: CPS

Gill

I understand that there is some feedback on CPs. This a somewhat a peripheral issue - which is in fact a safeguard for CEC as opposed to a threat. The Contract provides that the Inraco needs to use reasonable endeavours to satisfy any. 3 months a sunset date at which tie could terminate if there is a failure to satisfy CPs. The CPs are at present:

execution of the novation agreements
production of the bonds
delivery of the PCGs and supporting legal opinions

It would not, in my view, be the exercise of 'reasonable endeavours'
should BBS take a week at the outside, let alone 12 weeks to satisfy these CPs. tie would
, in any event, be exerting contractual pressure through BBS' s inability to get paid,
long before 3 months came into play. Perhaps you could clarify if there is a residual
concern.

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