
From: Stewart McGarrity
Sent: 18 December 2007 13:12
To: Alastair Richards - TEL; Geoff Gilbert; Steven Bell; Matthew Crosse; Jim McEwan
Cc: Willie Gallagher
Subject: RE: Infraco deal
Attachments: BBS Deal Summary for TPB.xls

All,

Attached is the financial summary sheet for TPB tomorrow as it might stand after our discussions this afternoon. The other side of the coin is the remaining risk allowance to deal with uncertainties following the deal (risk retained by public sector at Financial Close).

Stewart

From: Stewart McGarrity
Sent: 18 December 2007 11:23
To: Alastair Richards - TEL; Geoff Gilbert; Steven Bell; Matthew Crosse; Jim McEwan
Cc: Willie Gallagher
Subject: Infraco deal

Chaps,

We've agreed to have a meeting at 2pm this afternoon to discuss the list below. We won't solve all of this afternoon but the end result **must** be a reasonable view of where the numbers fall for the presentation thereof to TPB tomorrow.

- 1. The VE register as bound into the BBS deal:**
 - 1.1 Deliverability of the individual items
 - 1.2 Potential impact on the design process
 - 1.3 Adequacy of our provision against non-deliverability of the sums which are conditional

- 2. The definition of requirements and inclusion in the overall cost estimate of the following specific items:**
 - 2.1 Infraco spare parts
 - 2.2 Ticket machines
 - 2.3 Anything else which sits in the grey between construction and operations which might not be included

- 3. The documentation of the conditions in the Infraco price deal we hope to get signed today with particular ref to:**
 - 3.1 The version of the Employers Requirements referred to in the deal
 - 3.2 What level design development risk they are actually taking off our hands
 - 3.3 Status of risks on Consents and Third Party Agreements risk – have there known changes in the allocation between public and private as a result of the deal and what remains to be negotiated

- 4. How all of the above impacts upon our view on the prospective outcome on the Infraco line versus base costs budget – we previously told TPB it was £10m+**

- 5. The adequacy of our remaining risk pot to deal with uncertainties to Financial Close and remaining public sector risk thereafter**

Regards,

Stewart

Stewart McGarrity
Finance Director

tie Limited
Citypoint
65 Haymarket Terrace
Edinburgh EH12 5HD

CEC01430850_0001

Tel: [REDACTED]
Mob [REDACTED]

www.tramsforedinburgh.com
www.tie.ltd.uk