From:	Michael.Parker@turntown.co.uk
Sent:	12 October 2006 14:20
To:	Pat Diamond; Mark Bourke; Mike.Mackenzie@turntown.co.uk; Malcolm.Peart@scottwilson.com; paul.whitehill@turntown.co.uk; marwan.al-azzawi@scottwilson.com
Subject:	EARL OB
Attachments:	Recalc OB (Oct 2006) 121006.xls; EARL Optimism Bias 121006.xls

All,

   I've been through the risks register and re-evaluated the risks using the following criteria :

1. Risks which are considered to be duplicates have been excluded from the OB calculation 2. Risk which have been closed are therefore considered to be fully mitigated.
3. Risk which have been closed, but I think we need to review them as they are not fully mitigated, therefore their previous mitigation factor value has been used in the calculation.
4. Risk which had previously been excluded from the calculation have been reviewed and reintroduced into the calculation if applicable.

All this has been feed into the calculation sheet, attached, and has been used to update the OB figure on the calculation sheet, attached.

As this has all been undertaken using paper printouts, so I will transfer the information into a spread sheet, and issue it to you all later.

If you have any question, please let me know.

Regards

Mick

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Senior Consultant

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(See attached file: Recalc OB (Oct 2006) 121006.xls)(See attached file:
EARL Optimism Bias 121006.xls)
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