

**Ysella Jago**

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**Sent:** 09 February 2008 13:23  
**To:** Gill Lindsay  
**Cc:** graeme.bissett [REDACTED] Rebecca Andrew, Colin MacKenzie  
**Subject:** CEC Guarantee  
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Gill  
Rebecca

Just to confirm that BBS have now dropped the issue regarding their wish to have CEC obliged (under its guarantee) to step into the Infraco Contract if the tie Operating Agreement were to be terminated. This is a sensible outcome.

I expect the CEC Guarantee to be closed out by Wednesday. We are closed bar detail on the BBS performance securities, with the reminder of the Security package requiring further exchange - but 10 days of inactivity by BBS hit momentum on this aspect of the transaction.

Kind regards

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