From: Gregor Roberts

Sent: 22 December 2010 12:37

To: Steven Bell; Dennis Murray; Richard Jeffrey; Susan Clark; Alan Coyle; Alastair

Richards

Subject:Carlisle Offers rec 211210.xlsxAttachments:Carlisle Offers rec 211210.xlsx

Strictly P&C - Commercially Confidential - not for FOISA

All,

Please find attached a reconciliation of the Carlisle Offer to our Deckchair analysis and then the SooC column (H) view.

Note: the balancing figure to 'regularise' the construction costs in the evaluation indicates that we could get someone else to complete the remaining construction element for circa -£17m less than the Carlisle offer (in the round). This empathises the importance of us benchmarking with the Bill of Quantities to get comfort from the numbers as discussed yesterday.

If you have any queries about anything on here, then please let me know.

thank you Regards, Gregor