
From: Anthony Rush [rush_aj@[REDACTED]]
Sent: 08 October 2010 08:33
To: Richard Jeffrey; david_mackay@[REDACTED]; Steven Bell
Subject: RE: for info. -STRICTLY PRIVATE AND CONFIDENTIAL

It's a bit premature for congratulating ourselves – but it's certainly a development.

I think we still have the EU Law hurdle – in my opinion we will need Swinney's agreement to ignore the regulations.

Don't forget all the hard work by Jim and Andrew as well as Jo.

I will be over at 1100

Tony

From: Richard Jeffrey [mailto:Richard.Jeffrey@tie.ltd.uk]
Sent: 08 October 2010 08:12
To: rush_aj@[REDACTED]; david_mackay@[REDACTED]; Steven Bell
Subject: for info. -STRICTLY PRIVATE AND CONFIDENTIAL

David, Tony, Steven,

I took a call from Walker last night.

- Strictly confidential, I gave Walker my word, Ed is not in the loop. Please respect this.
- They (BB, S, CAF) want to meet me Monday
- They do not want to discuss Carlisle, there is no appetite for it, it is going nowhere.
- They don't fancy termination
- They don't like being beaten about the head (well done Tony, you said they would want you to stop at some point)
- They (BB) want out asap, a clean break.
- CAF & Siemens want to stay in
- They think we will be pleasantly surprised if we can do a quick deal
- Keysberg wants to talk today to set the tone for the meeting.

This accords with my preferred option, and that of our shareholders, well done Tony for getting us to this point, thanks.

I will think about some bullet points for the meeting, input welcome.

We need to consider the consequences of a 'clean break'

We can discuss at 11.00am when everyone is in.

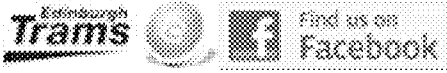
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