

REDACTED,

We are progressing the transaction as you can imagine and are now at a crucial stage which could be impacted by the timing of this meeting.

We just want to recognize the work done to date by you and your team in being able to offer this guarantee to bidders but also, we want to impress upon you the importance that November 16th be confirmed as the date when the Cttee considers the matter for approval.

Any further delay on the matter will surely jeopardize the good progress all parties have made to date.

Please pass along our thanks to the Minister and share with him our strong desire that there not be any further postponing of the Cttee decision date.

Regards

Patrick

From: REDACTED@gov.scot [mailto:REDACTED@gov.scot]

Sent: Friday, October 28, 2016 7:14 PM

To: Tobin, Patrick (RTCM)

Cc: REDACTED@gov.scot; REDACTED@gov.scot; REDACTED@gov.scot;

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Subject: Lochaber strategic review update

Patrick

We committed to keep you sighted on developments here concerning a government guarantee for Rio Tinto's preferred bidder in the Lochaber strategic review process. I am pleased to report great progress has been achieved and we remain firmly on track. All substantive matters are agreed in principle subject to routine Governmental and Parliamentary procedures of the type we discussed with you and Pierre at our last meeting in Edinburgh. I trust this is welcome news.

We remain in regular dialogue with the Parliament's Finance and Constitution Committee to secure the earliest practical date (see Mr Ewing's letter of 21 October which has been supplemented by more recent contact with the Clerks). Papers to the Committee must be tabled not less than one week in advance and we will not know details of the REDACTED (material to the calculations underpinning the guarantee) until 1 November at the earliest.

Against that background and based on our knowledge of the Committee's current schedule, we believe a reasonable expectation is that the Cabinet Secretary will meet the Committee for scrutiny of the guarantee on Wednesday 16 November. We would, of course, be happy to update you further by phone early next week.

Best regards,

REDACTED
