

[REDACTED]

**Subject:** FW: OFFICIAL SENSITIVE - COMMERCIAL - Back to Back Acquisition of Scottish Steel Plants - IMMEDIATE

**Importance:** High

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**From:** [REDACTED]

**Sent:** 17 February 2022 18:07

**To:** [REDACTED]

**Subject:** FW: OFFICIAL SENSITIVE - COMMERCIAL - Back to Back Acquisition of Scottish Steel Plants - IMMEDIATE

**Importance:** High

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**From:** [REDACTED]

**Sent:** 24 March 2016 10:03

**To:** [REDACTED]

**Cc:** [REDACTED]

**Subject:** RE: OFFICIAL SENSITIVE - COMMERCIAL - Back to Back Acquisition of Scottish Steel Plants - IMMEDIATE

**Importance:** High

[REDACTED] – thank you.

All – I have received the necessary assurances from [REDACTED] in relation to the [REDACTED] points. We are also content with the documents. I have therefore just signed the 2 agreements on behalf of Scottish Ministers. Both Tata and Liberty have also signed.

[REDACTED] – [REDACTED] can issue the letter to the [REDACTED]

[REDACTED] – please advise on handling plans for confirmation of this agreement.

Thanks

[REDACTED]

[REDACTED]

[Redacted]

[Redacted]

[Redacted]

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**From:** [Redacted]  
**Sent:** 24 March 2016 09:57  
**To:** [Redacted]  
**Cc:** [Redacted]  
**Subject:** RE: OFFICIAL SENSITIVE - COMMERCIAL - Back to Back Acquisition of Scottish Steel Plants - IMMEDIATE

[Redacted]

Copy: As above

**COMMERCIAL - Back to Back Acquisition of Scottish Steel Plants**

Further to your email below and your submission of 23 March concerning the above, I can confirm that the [Redacted] has nothing to add to his earlier comments.

Thanks

[Redacted]

[Redacted]

[Redacted]

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**From:** [Redacted]  
**Sent:** 24 March 2016 08:01  
**To:** [Redacted]

**Cc:** [REDACTED]

**Subject:** RE: OFFICIAL SENSITIVE - COMMERCIAL - Back to Back Acquisition of Scottish Steel Plants - IMMEDIATE  
**Importance:** High

[REDACTED]

Many thanks for your swift responses approving this. Can I check if the [REDACTED] has any views.

Subject to confirmation from the [REDACTED], I'm pleased to say that [REDACTED] have sent final versions of the Tata and Liberty Business Sale Agreements which Tata, Liberty and [REDACTED] have agreed. I am doing a final check of these documents and I have asked [REDACTED] to confirm formally that the points set out by the [REDACTED] as [REDACTED] have been met.

Once I have the above I will sign the documents on behalf of the Scottish Ministers.

[REDACTED] – many thanks for providing the revised letter to the [REDACTED].

[REDACTED] – I will let you know when [REDACTED] can send the letter to the [REDACTED]

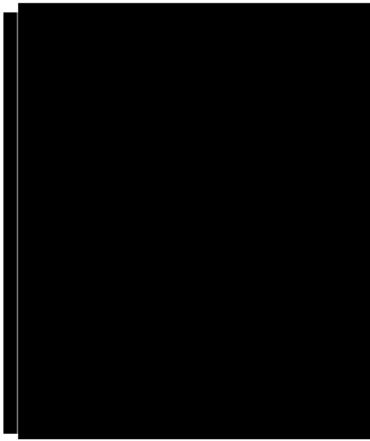
[REDACTED] – please can you agree handling announcements with Tata and Liberty for announcing this today.

Can I add my thanks to colleagues, particularly [REDACTED] and [REDACTED], who inputted hugely over the past few days, as did [REDACTED] at [REDACTED].

[REDACTED]

[REDACTED]

[REDACTED]



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**From:** [REDACTED]  
**Sent:** 24 March 2016 00:06  
**To:** [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** Re: OFFICIAL SENSITIVE - COMMERCIAL - Back to Back Acquisition of Scottish Steel Plants - IMMEDIATE



The [REDACTED] has considered your submission and the advice from the [REDACTED]. He is also happy to approve.

The [REDACTED] would like to thank officials for the enormous amount of work that has been undertaken in difficult economic circumstances, noting that the focus on securing an outcome that is positive for the steel industry and its workforce has been clear throughout.

Many thanks,  
[REDACTED]

Sent from the Team [REDACTED] Blackberry.

If your enquiry is urgent, please call [REDACTED]

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**From:** [REDACTED]  
**Sent:** Wednesday, March 23, 2016 10:13 PM  
**To:** [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** Re: OFFICIAL SENSITIVE - COMMERCIAL - Back to Back Acquisition of Scottish Steel Plants - IMMEDIATE

All,  
[REDACTED] has noted the attached documents and the [REDACTED] comments and is happy to approve on this

basis.

█ would like to pass on her thanks to █ █ and all the other officials involved in this process who have been working so hard on this.

Kindest regards

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**From:** █  
**Sent:** Wednesday, March 23, 2016 10:02 PM  
**To:** █  
**Cc:** █  
**Subject:** RE: OFFICIAL SENSITIVE - COMMERCIAL - Back to Back Acquisition of Scottish Steel Plants - IMMEDIATE

█  
█  
█  
█

This is a complex and time-sensitive decision and one which requires me to exercise judgement that weighs up both the economic advantages the proposal presents and the consequent financial and reputational risks. In exercising that judgement, I have taken cognisance of a number of important elements of the proposal that I consider to be critical to the overall decision.

Taking account of all available evidence, I am content that I am able to satisfy the Principal Accountable Officer tests and consequently the proposal can now proceed for Ministerial decision. However, in doing so, I have required that the following assurance is or will be in place:

A back-to-back symmetrical deal that allows the Scottish Ministers to pass on, without limit, all liabilities inherited from Tata directly to Liberty;

A Parent Company Guarantee that ensures the assessed liabilities will be met;

MoUs are in place with both parties, not subject to unresolved conditions, unlimited and not diluted before completion; and,

Officials are able to satisfy each of the areas Audit Scotland set out in their acquisition checklist in their report on Prestwick Airport. Although the circumstances here are different, they are valid areas of consideration.

The first three of these are critical before binding agreements are entered into, the fourth should be finalised before completion. I will also expect there to be constant vigilance during the period through to completion to ensure the proposal is not diluted in any way, in particular in relation to the points set out above.

[REDACTED]

[REDACTED]

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**From:** [REDACTED]  
**Sent:** 23 March 2016 20:19  
**To:** [REDACTED]

**Cc:** [REDACTED]

**Subject:** OFFICIAL SENSITIVE - COMMERCIAL - Back to Back Acquisition of Scottish Steel Plants - IMMEDIATE  
**Importance:** High

Please see attached submission inviting you to agree to the terms of the back to back deal with Tata and Liberty UK for the Tata steel plants at Dalzell and Clydebridge. Please note there are embedded documents. The [REDACTED] will shortly provide views as [REDACTED].

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

<< OLE Object: Picture (Device Independent Bitmap) >>

**From:** [REDACTED]  
**To:** [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** RE: LSDL - Post agreement timeline  
**Date:** 12 August 2021 13:53:33  
**Attachments:** [REDACTED]

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[REDACTED]

The Business Purchase Agreement and Business Sale Agreement were both concluded on **23 March 2016**.

On **15 April 2016** Scottish Ministers notified Longs Steel and Tata Steel that Dalzell was to be acquired in the name of GFG P15 Ltd and Clydebridge was to be acquired in the name of GFG P16 Ltd, and that the balance of business assets was to be acquired by Liberty Steel Dalzell Limited. This notice was served pursuant to nominee provisions in the Business Purchase Agreement.

Completion of the purchase and sale transactions then took place. The following occurred as at 21:55 on Wednesday **27 April 2016**:

1. Tata / Longs completed the sale of the Clydebridge / Dalzell facilities to the Scottish Ministers;
2. The Scottish Ministers immediately completed the sale of the Clydebridge / Dalzell facilities to Liberty.

This was given effect to by *inter alia* Longs Steel delivering signed dispositions of Dalzell and Clydebridge to GFG P15 Ltd and GFG P16 Ltd respectively. This means that at no time was Scottish Ministers vested in either Dalzell or Clydebridge sites, with title passing directly from Longs Steel to Liberty.

I hope that is sufficient and please let me know if you need anything further.

Kind regards,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[Redacted]

[Redacted]

[Redacted]

**From:** [Redacted]

**Sent:** 12 August 2021 13:08

**To:** [Redacted]

**Subject:** [EXTERNAL] LSDL - Post agreement timeline

This message originated from outside your organisation

Hi [Redacted]

Thank you for your time earlier. I tried to catch you back on the phone to follow up from our conversation.

Please may I request I just a few sentences to set out that timeline post 24 March 2016 (after the agreement to do the back to back transaction) on the dates of transferring of the business, the assets and the land from TATA to Liberty/Jahama p15/p16 please. If you could provide a line on the point of the land not passing to Ministers but was only passed directly between Longs and Jahama. In the timeline if it can be clarified whether the business and/or assets were passed to ministers or not or whether this was again directly between TATA and Liberty please.

Many thanks

[Redacted]

[Redacted]

[Redacted]

\*\*\*\*\*

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**From:** [redacted]  
**To:** [redacted]  
**Cc:** [redacted]  
**Subject:** Re: Dalzell and Clydebridge [redacted]  
**Date:** 27 April 2016 21:51:41  
**Attachments:** [redacted]

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[redacted] confirmed for my part.  
[redacted]

Sent from my BlackBerry 10 smartphone on the EE network.

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**From:** [redacted]  
**Sent:** Wednesday, 27 April 2016 21:33  
**To:** [redacted]  
**Cc:** [redacted]  
**Subject:** RE: Dalzell and Clydebridge [redacted]

All

I am told by [redacted] at [redacted] that the TSA is agreed and that there are no outstanding points.

If that is the position, can [redacted] confirm the Liberty position and [redacted] and [redacted] confirm that the various dispositions can be treated as delivered (and the sale from Tata to Scottish Ministers and from Scottish Ministers to Liberty treated as Completed?

If we can do that tonight, we won't need new searches etc. in the morning.

Many thanks

Best regards

[redacted]  
[redacted]  
[redacted]  
[redacted]

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**From:** [redacted]  
**Sent:** 27 April 2016 15:07  
**To:** [redacted]  
**Cc:** [redacted]  
**Subject:** RE: Dalzell and Clydebridge [redacted]

Thanks [redacted] Apparently the Transitional Services Agreement is still being bottomed out, so we're not quite at completion yet...

[redacted]  
[redacted]

[Redacted]

[Redacted]

[Redacted]

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**From:** [Redacted]  
**Sent:** 27 April 2016 14:53  
**To:** [Redacted]  
**Cc:** [Redacted]  
**Subject:** RE: Dalzell and Clydebridge [Redacted]

[Redacted]  
Confirmed too.  
Kind regards  
[Redacted]

[Redacted]

[Redacted] | [Redacted]

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**From:** [Redacted]  
**Sent:** 27 April 2016 14:36  
**To:** [Redacted]  
**Cc:** [Redacted]  
**Subject:** RE: Dalzell and Clydebridge [Redacted]

[Redacted]  
Confirmed that these are signed off.  
  
Kind regards,

[Redacted]

[Redacted]  
[Redacted]  
[Redacted]  
[Redacted]  
[Redacted]

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**From:** [Redacted]  
**Sent:** 27 April 2016 14:26  
**To:** [Redacted]  
**Cc:** [Redacted]  
**Subject:** RE: Dalzell and Clydebridge [Redacted]

Checking through now, will revert shortly.  
  
[Redacted]  
[Redacted]

[REDACTED]

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**From:** [REDACTED]  
**Sent:** 27 April 2016 13:00  
**To:** [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** RE: Dalzell and Clydebridge [REDACTED]

The Legal Reports are attached. Can you please both sign off on those, and [REDACTED] can you please also sign off on the Charges search and the Disposition page swap. I think we should then be able to confirm that we are ready for completion.

Regards,

[REDACTED]

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**From:** [REDACTED]  
**Sent:** 27 April 2016 11:07  
**To:** [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** RE: Dalzell and Clydebridge [REDACTED]

I am happy with page swaps i [REDACTED] is content with this.

As far as I am aware it is just the legal report that you have ordered that is still to be exhibited.

Then the small matter of confirmation that completion can go ahead and that everything else is in place between Tata/Liberty and SG.

Kind regards,

[REDACTED]

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**From:** [REDACTED]  
**Sent:** 27 April 2016 11:01  
**To:** [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** Dalzell and Clydebridge [REDACTED]

[REDACTED]

[REDACTED]

Please see the attached updated Charges Search. I'll send the Legal Reports on when received.

Can you confirm that you are happy with my suggestion that we amend the entry dates in the Disposition by way of page swaps, and also let me know if there is anything else that you think is outstanding?

Regards,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

