

**Correspondence between the Scottish Government and the Scottish National Investment Bank regarding the Deposit Return Scheme or Circularity Scotland between 01 January 2021 to 22 June 2023:**

From: <Redacted@gov.scot>  
Sent: Wednesday, May 11, 2022 11:58 AM  
To: <Redacted@thebank.scot>  
Subject: RE: Investment Announcement: Circularity Scotland

Many thanks Redacted, that's good to know. Redacted

Redacted | Circular Economy Unit | Environmental Quality and Circular Economy Division | Environment and Forestry Directorate| Scottish Government | Tel: Redacted

From: <Redacted@thebank.scot>  
Sent: 11 May 2022 10:10  
To: <Redacted@gov.scot>  
Cc: <Redacted@thebank.scot>; <Redacted@gov.scot>; <Redacted@gov.scot>; <Redacted@thebank.scot>; <Redacted@gov.scot>  
Subject: Investment Announcement: Circularity Scotland

Redacted

I'm pleased to advise that the Bank's latest investment in Circularity Scotland Limited is now finalised and will be announced tomorrow morning, around 9am.

Redacted

Together, this funding will support the set-up of Scotland's Deposit Return Scheme, scheduled to launch in August 2023 with the ambition of recapturing 90% of Scotland's single-use drink containers.

I have attached the release and image.

Grateful if you could update the Cab Sec and relevant policy areas as required. SG Comms are engaged.

Please let me know if I can supply anything further.

Redacted

Redacted  
*Director of Marketing and Communications*  
Scottish National Investment Bank

Redacted@thebank.scot  
Redacted

From: <Redacted@thebank.scot>  
Sent: Wednesday, May 4, 2022 1:45 PM  
To: <Redacted@gov.scot>; <Redacted@gov.scot>; <Redacted@gov.scot>; Huyton H (Harry) <Redacted@gov.scot>; <Redacted@gov.scot>  
Cc: <Redacted@gov.scot>  
Subject: RE: CSL Photo Op

Hi all

I've spoken with CSL and they are confirming location (likely a Lidl store in Edinburgh).

Will confirm final attendees and other details shortly.

Redacted

From: <Redacted@gov.scot>  
Sent: 29 April 2022 17:03  
To: <Redacted@thebank.scot>; <Redacted@gov.scot>; <Redacted@gov.scot>; Huyton H (Harry) <Redacted@gov.scot>; <Redacted@gov.scot>  
Cc: <Redacted@gov.scot>  
Subject: RE: CSL Photo Op

Thank you Redacted

It looks like the best time for the Minister would be the morning, between 9:30-11:00.

We're discussing locations with CSL and will update.

Best,

Redacted

Redacted | Communications: News (Net Zero and Energy)  
Senior Media Manager  
Scottish Government, St Andrew's House  
e: Redacted@gov.scot  
m: Redacted

From: <Redacted@thebank.scot>  
Sent: 29 April 2022 16:49  
To: <Redacted@gov.scot>; <Redacted@gov.scot>; <Redacted@gov.scot>; Huyton H (Harry) <Redacted@gov.scot>; <Redacted@gov.scot>  
Cc: <Redacted@gov.scot>  
Subject: RE: CSL Photo Op

All,

Confirmation that Redacted of CSL is available for a photo op on Friday 6th May in Edinburgh. He has a meeting from 11am to 12.30pm but, if necessary, this could be moved.

Please can we now confirm Ms Slater's availability. Would also be grateful for suggestions of suitable locations.

Once timings and locations are agreed, I will arrange photographer and invite representatives from the Bank and Lloyds.

Many thanks and have a great weekend!

Redacted

From: <Redacted@gov.scot>  
Sent: 29 April 2022 14:03  
To: <Redacted@thebank.scot>; <Redacted@gov.scot>; <Redacted@gov.scot>; Huyton H (Harry) <Redacted@gov.scot>; <Redacted@gov.scot>  
Cc: <Redacted@gov.scot>  
Subject: RE: CSL Photo Op

Thanks Redacted.

I might be out of the office on Tuesday, so I'm just adding Redacted to the copy list in case there are updates while I'm away.

Best,

Redacted

Redacted | Communications: News (Net Zero and Energy)  
Senior Media Manager  
Scottish Government, St Andrew's House  
e: Redacted@gov.scot  
m: Redacted

From: <Redacted@thebank.scot>  
Sent: 28 April 2022 19:11  
To: <Redacted@gov.scot>; <Redacted@gov.scot>; <Redacted@gov.scot>; Huyton H (Harry) <Redacted@gov.scot>  
Cc: <Redacted@gov.scot>  
Subject: RE: CSL Photo Op

Thanks Redacted.

Yes, that could work.

I'll check diaries here and at CSL.

Redacted

From: <Redacted@gov.scot>  
Sent: 28 April 2022 17:46  
To: <Redacted@gov.scot>; <Redacted@gov.scot>; <redacted@thebank.scot>;  
Huyton H (Harry) <Redacted@gov.scot>  
Cc: <Redacted@gov.scot>  
Subject: RE: CSL Photo Op

Hi Redacted

Given CSL can't do the 9<sup>th</sup> and we have other government announcements later in the week, it would be ideal if we could issue over the weekend embargoed for the Monday. Is that something that would work for you?

The Minister could then potentially do a photo on Friday 6 in Edinburgh if that works for the other organisations.

She has engagements on Friday 6 in Edinburgh, but if we can give an early indication of time, it should be manageable.

Happy to discuss other options if this doesn't work from your side.

Best,

Redacted

Redacted | Communications: News (Net Zero and Energy)  
Senior Media Manager  
Scottish Government, St Andrew's House  
e: Redacted@gov.scot  
m: Redacted

From: <Redacted@gov.scot>  
Sent: 28 April 2022 10:10  
To: <Redacted@gov.scot>; <Redacted@thebank.scot>; <Redacted@gov.scot>;  
Huyton H (Harry) <Redacted@gov.scot>  
Cc: <Redacted@gov.scot>  
Subject: RE: CSL Photo Op

Thanks all

I know Redacted is looking at Ms Slater's availability but just to clarify that the Minister is not now going to the Board meeting on 9<sup>th</sup>.

Redacted

Redacted | Circular Economy Unit | Environmental Quality and Circular Economy  
Division | Environment and Forestry Directorate | Scottish Government | Tel:  
Redacted

From: <Redacted@gov.scot>  
Sent: 28 April 2022 09:31

To: <Redacted@thebank.scot>; <Redacted@gov.scot>; <Redacted@gov.scot>;  
Huyton H (Harry) <Redacted@gov.scot>  
Cc: <Redacted@gov.scot>  
Subject: RE: CSL Photo Op

Hi Redacted,

Thank you very much for the update. In regards to coordinating Ms Slater's calendar I have copied in Redacted, Redacted (whom were both on the call yesterday) and Harry Huyton (Special Advisor to Ms Slater) who will be better placed to coordinate with yourself.

Also Redacted after our meeting we had some internal discussion around clear messaging with comms colleagues and we think it would be best to have Ms Slater as the sole Minister involved in this announcement.

Thanks  
Redacted

From: <Redacted@thebank.scot>  
Sent: 28 April 2022 08:54  
To: <Redacted@gov.scot>  
Cc: <Redacted@gov.scot>  
Subject: CSL Photo Op

Morning Redacted

I contacted CSL and they advise that Lorna Slater is attending a board meeting at CSL on 9 May. However, the CSL CEO has meetings all day and would be unable to make a photo opportunity.

Are you able to get details of Redacted availability and I will go back to CSL to see what we can coordinate?

Thanks.

Redacted

Redacted  
*Director of Marketing and Communications*  
Scottish National Investment Bank

Redacted@thebank.scot  
Redacted

1-North / Waverley Gate / 2-4 Waterloo Place / Edinburgh / EH1 3EG

From: <Redacted@gov.scot>  
Sent: Tuesday, April 26, 2022 2:33 PM  
To: <Redacted@gov.scot>; <Redacted@gov.scot>; <Redacted@thebank.scot>;

<Redacted@gov.scot>  
Subject: RE: Investment Announcement - CSL

Thanks all

I could do 12.15-1 tomorrow to fit with Redacted availability.

Redacted – you might want to join too, if you're available?

Redacted

Redacted | Circular Economy Unit | Environmental Quality and Circular Economy  
Division | Environment and Forestry Directorate| Scottish Government | Tel:  
Redacted

From: <Redacted@gov.scot>  
Sent: 26 April 2022 11:30  
To: <Redacted@gov.scot>; <Redacted@thebank.scot>; <Redacted@gov.scot>  
Subject: RE: Investment Announcement - CSL

Hi all,

I can do 12-1 or 1.30 (or 2.45).

Redacted

Redacted  
Head of the Scottish National Investment Bank Shareholder Team  
Directorate for International Trade & Investment  
Scottish Government

M: Redacted

From: <Redacted@gov.scot>  
Sent: 26 April 2022 11:28  
To: <Redacted@thebank.scot>; <Redacted@gov.scot>; <Redacted@gov.scot>  
Subject: RE: Investment Announcement - CSL

Hi Redacted

Thanks for your email. I will let Redacted come back with a preferred time for a call. I am free for any of the times you have suggested.

Thanks  
Redacted

From: <Redacted@thebank.scot>  
Sent: 26 April 2022 09:23  
To: <Redacted@gov.scot>; <Redacted@gov.scot>

Cc: <Redacted@gov.scot>  
Subject: RE: Investment Announcement - CSL

Morning all,

I can make today work @ 4:30pm or tomorrow from 12:00-15:00

Let me know.

Many thanks,  
Redacted

Redacted  
Assistant to David Ritchie  
Head of Partnerships and Engagement

Email: Redacted@thebank.scot  
Telephone: Redacted

Scottish National Investment Bank

1-North / Waverley Gate / 2-4 Waterloo Place / Edinburgh / EH1 3EG

From: <Redacted@gov.scot>  
Sent: 26 April 2022 09:10  
To: <Redacted@gov.scot>; <Redacted@thebank.scot>; <Redacted@thebank.scot>  
Cc: <Redacted@thebank.scot>; <Redacted@thebank.scot>;  
<Redacted@gov.scot>; <Redacted@thebank.scot>  
Subject: RE: Investment Announcement - CSL

Hi all,

Just adding Redacted – Redacted, by any chance could you suggest some times that would work for a call on your side?

Redacted

Redacted  
Head of the Scottish National Investment Bank Shareholder Team  
Directorate for International Trade & Investment  
Scottish Government

M: Redacted

From: <Redacted@gov.scot>  
Sent: 25 April 2022 11:55  
To: <Redacted@thebank.scot>; <Redacted@thebank.scot>; <Redacted@gov.scot>  
Cc: <Redacted@thebank.scot>; <Redacted@thebank.scot>  
Subject: RE: Investment Announcement - CSL

Thanks Redacted

Redacted, Redacted – happy to feed in discussions I've had about Ministerial preferences. Do you want to set up a call?

Redacted

Redacted | Circular Economy Unit | Environmental Quality and Circular Economy Division | Environment and Forestry Directorate| Scottish Government | Tel: Redacted

From: <Redacted@thebank.scot>  
Sent: 25 April 2022 11:36  
To: <Redacted@thebank.scot>; <Redacted@gov.scot>; <Redacted@gov.scot>  
Cc: <Redacted@thebank.scot>; <Redacted@thebank.scot>  
Subject: RE: Investment Announcement - CSL

Adding Redacted to this exchange. Redacted is the policy lead and been involved in this project and with all stakeholders for some time. Redacted and I discussed previously and she is well placed to highlight ministerial preferences.

Redacted

From: <Redacted@thebank.scot>  
Sent: 25 April 2022 11:19  
To: <Redacted@gov.scot>  
Cc: <Redacted@thebank.scot>; <Redacted@thebank.scot>; <Redacted@thebank.scot>  
Subject: RE: Investment Announcement - CSL

Morning Redacted

Hope you are well. I hear your session on the Bank team call went well.

I understand we may be looking to announce this investment next week.

Have you been able to progress?

Happy to chat through.

Redacted

From: Redacted  
Sent: 12 April 2022 13:18  
To: <Redacted@gov.scot>  
Cc: <Redacted@thebank.scot>; <Redacted@thebank.scot>; <Redacted@thebank.scot>  
Subject: Investment Announcement - CSL

Hi Redacted



As discussed when we met, we are pulling together the comms around the Bank's investment in Circularity Scotland.

I have attached the draft release, currently scheduled for issue during the first week of May.

We thought it might be appropriate for a Minister to be involved in the announcement, potentially with a photo and social media support.

Would you be able to progress discussions around this on the Bank's behalf? I understand Redacted may have already had some initial conversations.

Please let me know if you need any more background.

Many thanks.

Redacted

Redacted  
*Director of Marketing and Communications*  
Scottish National Investment Bank

Redacted@thebank.scot  
Redacted

1-North / Waverley Gate / 2-4 Waterloo Place / Edinburgh / EH1 3EG

From: <Redacted@thebank.scot>  
Sent: Monday, April 25, 2022 6:41 PM  
To: Minister for Green Skills, Circular Economy and Biodiversity  
<MinisterGSCEB@gov.scot>  
Cc: <Redacted@gov.scot>; <Redacted@gov.scot>; <Redacted@gov.scot>;  
<Redacted@thebank.scot>  
Subject: RE: letter to Redacted, SNIB from Lorna Slater, Minister for Green Skills,  
Circular Economy and Biodiversity - 20 April 2022

Dear Redacted

Please pass on our thanks to Ms Slater for the helpful letter reiterating the Scottish Governments support for the DRS.

As you will be aware, the Bank are in discussions with CSL and other interested parties on the commercial terms for this project. These discussions are progressing and we will continue to liaise with officials in Scottish Government to ensure you are updated on progress.

Regards

Redacted

Redacted  
Executive Director – Sustainable Investment  
Scottish National Investment Bank

Phone: Redacted  
Mobile: Redacted  
Address: 1-North / Waverley Gate, 2-4 Waterloo Place, Edinburgh, Scotland EH1  
3EG

From: <Redacted@gov.scot> On Behalf Of Minister for Green Skills, Circular  
Economy and Biodiversity  
Sent: 20 April 2022 15:03  
To: <Redacted@thebank.scot>  
Cc: Minister for Green Skills, Circular Economy and Biodiversity  
<MinisterGSCEB@gov.scot>; <Redacted@gov.scot>; <Redacted@gov.scot>;  
<Redacted@gov.scot>  
Subject: letter to Redacted, SNIB from Lorna Slater, Minister for Green Skills,  
Circular Economy and Biodiversity - 20 April 2022

Dear Redacted

Please find attached a letter from Lorna Slater MSP, Minister for Green Skills,  
Circular Economy and Biodiversity.

Kind regards

Redacted

Deputy Private Secretary to Lorna Slater MSP - Minister for Green Skills, Circular  
Economy and Biodiversity  
Scottish Government | St Andrew's House, Regent Road, Edinburgh EH1 3DG |  
Mob: Redacted | Email: MinisterGSCEB@gov.scot

Minister for Green Skills, Circular Economy  
and Biodiversity  
Lorna Slater MSP

□□□□

T: Redacted  
E: [scottish.ministers@gov.scot](mailto:scottish.ministers@gov.scot)

Redacted  
Scottish National Investment Bank

By email: Redacted@thebank.scot

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20 April 2022

Dear Redacted

Scotland's Deposit Return Scheme

I understand that you have been speaking to Circularity Scotland Ltd (CSL) regarding a loan to support them as they deliver Scotland's Deposit Return Scheme (DRS). I am conscious that there has been some recent media attention regarding our DRS and wanted to write to you to set out the Scottish Government's position.

[Redacted]

As you will appreciate, I am not able to comment on any correspondence of this sort. However, I wish to reiterate the Scottish Government's unwavering commitment to delivering DRS by 16 August 2023, and our strong support for CSL as scheme administrator. As well as our own commitment, I would note that Parliament has now voted on two occasions to put it in place and that it is a popular scheme with the public.

DRS will be a fundamental change in how the Scottish public recycles and, despite its significant environmental and economic benefits, it is perhaps unsurprising that there should be some resistance to change on this scale. Once CSL secures its loan funding and signs contracts with its partners, the incentives on industry change because they need the scheme to go live to provide a source of income that will recover these sunk costs. Announcement of the necessary loan funding to CSL would also be a major vote of confidence in them and the scheme.

I hope this letter provides you with reassurance on the Scottish Government's continuing commitment to DRS as you consider your decision on funding for CSL. Please let me know if there is any further information that may assist you in making that decision.

Kind regards  
LORNA SLATER

From: <Redacted@gov.scot>  
Sent: Tuesday, May 10, 2022 3:42 PM  
To: <Redacted@thebank.scot>  
Cc: <Redacted@gov.scot>; <Redacted@gov.scot>  
Subject: RE: CSL investment announcement

Hi Redacted

Thank you very much for the draft, we will use this to create a couple of lines to include in the brief for FMQs.

I can confirm we will not forward the release until you approve the draft.

Thanks  
Redacted

From: <Redacted@thebank.scot>  
Sent: 10 May 2022 15:20  
To: <Redacted@gov.scot>  
Cc: <Redacted@gov.scot>; <Redacted@gov.scot>  
Subject: RE: CSL investment announcement

Hi Redacted

I can confirm that the CSL announcement will be made Thursday AM.

Draft release attached for background.

Can I request that this is not shared beyond the Shareholder team until I confirm final approval?

Thanks.  
Redacted

From: Redacted  
Sent: 10 May 2022 09:44  
To: <Redacted@gov.scot>  
Cc: <Redacted@gov.scot>; <Redacted@gov.scot>  
Subject: RE: CSL investment announcement

Hi Redacted

We are planning to announce first thing Thursday – although this is subject to the investment being finalised by then.

Once the investment is finalised and the release approved by all parties, I'll send over.

Redacted

From: <Redacted@gov.scot>  
Sent: 10 May 2022 09:40  
To: <Redacted@thebank.scot>  
Cc: <Redacted@gov.scot>; <Redacted@gov.scot>  
Subject: CSL investment announcement

Hi Redacted

I hope you are very well this morning. I hope the CSL photo went well and you maybe got a break in the weather for a photo on the roof of Waverley Gate. I understand from the email chain with Redacted the announcement of the CSL investment will be made on Thursday afternoon? Could you possibly confirm this and give an indication or when in the afternoon the announcement will be made.

As it is FMQs on Thursday we may need to provide some briefing if the announcement falls before or during FMQs.

Thanks  
Redacted

Redacted  
Senior Policy Officer  
Scottish National Investment Bank Shareholder Team  
Directorate for International Trade and Investment | Scottish Government

From: <Redacted@gov.scot>  
Sent: Thursday, June 1, 2023 5:19 PM  
To: <Redacted@thebank.scot>  
Cc: <Redacted@thebank.scot>; Rollison R (Richard) <Redacted@gov.scot>; <Redacted@gov.scot>  
Subject: Circularity Scotland investment factual statement

Hi Redacted,

I hope you are very well this afternoon. I am just following up on the action raised at the 16:30 call with Richard and Redacted around a factual statement for the Circularity Scotland Investment. As perhaps mentioned in the call policy colleagues are looking at the Deposit Return Scheme closely and just want to include some information around the Bank's investment in Circularity Scotland.

Any information you can provide on the investment, including risk etc would be greatly appreciated.

Very Best Wishes  
Redacted

Redacted  
Senior Policy Advisor  
Access to Finance Team  
Directorate for International Trade and Investment | Scottish Government

From: <Redacted@thebank.scot>  
Sent: Wednesday, June 14, 2023 12:23 PM  
To: <Redacted@gov.scot>  
Cc: Richard Rollison <Redacted@gov.scot>; James McLellan <Redacted@gov.scot>; <Redacted@thebank.scot>  
Subject: Re: CSL

Thanks Redacted, appreciate the update. Look forward to speaking in due course.  
Best, [Redacted]

From: <Redacted@gov.scot>  
Sent: Wednesday, June 14, 2023 12:00:57 PM  
To: <Redacted@thebank.scot>

Cc: Rollison R (Richard) <Redacted@gov.scot>; McLellan J (James) <Redacted@gov.scot>; <Redacted@thebank.scot>  
Subject: RE: CSL

Redacted

Richard has asked me to pick this up and be the point of contact.

I note a meeting has gone in for Friday – which unfortunately is my non working day, and Richard is also unable to attend –I have asked James if he can attend for the shareholder team so there's no delays to the conversation.

Redacted  
Redacted

From: <Redacted@thebank.scot>  
Sent: Tuesday, June 13, 2023 11:17 AM  
To: Richard Rollison <Redacted@gov.scot>  
Cc: <Redacted@thebank.scot>  
Subject: CSL

Richard

I thought it would be helpful if I set out the engagement the Bank are having on CSL.

As a creditor, we have been in frequent discussions with CSL over the period from our loan, up to and including ministers announcement of the postponement of DRS. We are continuing discussions with CSL and their advisors.

I will continue to update you of any material developments which have implications for the Bank's investment and any associated impacts on SG as our Shareholder.

I am conscious that SG are also in discussions with CSL. I recognise you will not be engaged directly in these interactions but you are having discussions with the lead policy team. Within this context, I would be grateful if you could provide any material updates which you believe have implications for the Bank's position.

I am happy to discuss.

Best,  
Redacted

Redacted  
Executive Director  
Email: Redacted@thebank.scot  
Scottish National Investment Bank

From: <Redacted@thebank.scot>  
Sent: Tuesday, June 13, 2023 1:26 PM  
To: Elisabeth Campbell <Redacted@gov.scot>

Cc: <Redacted@gov.scot>; <Redacted@thebank.scot>;  
<Redacted@thebank.scot>; <Redacted@gov.scot>; Richard Rollison  
<Redacted@gov.scot>  
Subject: Re: CSL

Hi Elisabeth,

Thanks for this.

I am in London for next couple of days but would be happy to speak later this week if diaries align.

I have cc'd Redacted who is Executive Director at the Bank, leading on compliance, I'd like Redacted to also join the call. I have also cc'd to Richard and Redacted who can advise who is best placed to participate from the Shareholder perspective.

Redacted (cc'd) will co-ordinate diaries from the Bank side.

Best,  
Redacted

From: Campbell E (Elisabeth) <Redacted@gov.scot>  
Sent: Tuesday, June 13, 2023 11:14 am  
To: <Redacted@thebank.scot>  
Cc: <Redacted@gov.scot>  
Subject: RE: CSL

Hi Redacted,

It would be really good to have a chat this week if you have time?

Thanks,

Elisabeth Campbell  
Deputy Director, Deposit Return Scheme

From: Rollison R (Richard) <Redacted@gov.scot>  
Sent: Monday, June 12, 2023 4:47 PM  
To: Campbell E (Elisabeth) <Redacted@gov.scot>; <Redacted@thebank.scot>  
Cc: McLellan J (James) <Redacted@gov.scot>; <Redacted@gov.scot>;  
<Redacted@gov.scot>  
Subject: CSL

Redacted

Introducing you to Elisabeth Campbell in the DRS team. I think it would be helpful to put you (and potentially Redacted) in the picture on the broader rationale behind recent DRS decision which needs to consider many views as well as those of CSL. [Redacted].

Richard