

EXHIBIT 12
[Filed Under Seal]

From: drew.haigh@uk.pwc.com
To: Ludwick, David
CC: Belinda.Vickery@barclayscapital.com; bogdan.ciobanu@citi.com; chris.h.taylor@uk.pwc.com; darrell.bridgers@citi.com; david.j.mayland@uk.pwc.com; Ludwick, David; jack.d.mcspadden@citi.com; van Amelsfort, Joost; Kathryn.McLeland@barclayscapital.com; laura.drumm@citi.com; Richard.d.Johnson@barclayscapital.com; Whittington, Sarah; Simon.Croxford@barclayscapital.com; sophie.shi@uk.pwc.com; vassos.vrachimis@uk.pwc.com; yu-liang.ooi@uk.pwc.com; meen.adams@barclays.com; amina.jafrabadi@barclays.com
Sent: 4/7/2008 1:47:58 PM
Subject: Fw: Line item comfort for Rimu and US Shelf

Hello,

We have been informed by Barclays Group Finance that they will not be able to provide us with any PBT comfort in the stub period (to 3 April 2008) this evening.

Barclays Finance have informed us that this should be available tomorrow morning. I have relayed the fact that the Underwriter Group will require a due diligence call in the event that PBT is lower than in the prior period, and Barclays Finance have acknowledged this fact.

Drew

----- Forwarded by Drew Haigh/UK/ABAS/PwC on 07/04/2008 18:33 -----

**Drew Haigh/UK
/ABAS/PwC**

07/04/2008 08:21

Business Related

Action (To) "Ludwick, David" <david.ludwick@linklaters.com>@NTL
Information (cc) Belinda.Vickery@barclayscapital.com, bogdan.ciobanu@citi.com,
Chris H Taylor/UK/ABAS/PwC@EMEA-UK,
darrell.bridgers@citi.com, David J Mayland/UK
/ABAS/PwC@EMEA-UK, "Ludwick, David"
<david.ludwick@linklaters.com>, jack.d.mcspadden@citi.com,
"van Amelsfort, Joost" <joost.vanamelsfort@linklaters.com>,
Kathryn.McLeland@barclayscapital.com, laura.drumm@citi.com,
Richard.d.Johnson@barclayscapital.com, "Whittington, Sarah"
<sarah.whittington@linklaters.com>,
Simon.Croxford@barclayscapital.com, Sophie Shi/UK
/ABAS/PwC@EMEA-UK, Vassos Vrachimis/UK
/ABAS/PwC@EMEA-UK, Yu-liang Ooi/UK
/ABAS/PwC@EMEA-UK

Subject RE: Line item comfort for Rimu and US Shelf

David,

(i) Through discussions with Barclays Finance, it has been established that the financial information required for us to do our line-item work, will be available to us from 2pm onwards, **note** The line item comfort required in the comfort letters relate to both the BPLC and BBPLC, the only current information that we have are the BPLC numbers for February 2008, as the BBPLC numbers are determined through a recognised adjustment/reconciliation schedule which will also become available to us as of 2pm.

Also note per my e-mail below, I understand that the PBT number is a sensitive one, and that a directional feel (up or down on the prior period) for the trend is important to give the lead managers enough time to set up a due diligence call. I have made this point strongly with finance and will be chasing them today around ensuring that the Underwriter group have sufficient time to arrange such a call if required (dependent on findings).

(ii) On the Non-US engagement letter point, if Barclays/underwriters wish to offer or sell securities outside the United States, then we would insist on the Non-US engagement letter, as a different legal jurisdiction would not recognise the 1933 Act as a legal base for the due diligence procedures being performed in connection with the international offering. If you do not require an "outside the US" comfort letter, then we would not require a "Non-US" comfort letter.

(iii) I will revert back to you shortly on the inclusion of the riders in the Non-US Engagement letter

EXHIBIT NO. 27
DATE: 8/13/15
Reporter - Laurie A. Collins

CONFIDENTIAL

LINKLATERS_0000000862

(iv) The circle-up work is being covered by a separate sub-team within PwC consisting of Yu-liang Ooi and David Mayland, I will leave it to them to respond to point 4 in your e-mail.

Drew

"Ludwick, David" <david.ludwick@linklaters.com>

"Ludwick, David"
<david.ludwick@linklaters.com>

07/04/2008 00:31

Action (To) Drew Haigh/UK/ABAS/PwC@EMEA-UK,
<Richard.d.Johnson@barclayscapital.com>
Information (cc) <Belinda.Vickery@barclayscapital.com>,
<bogdan.ciobanu@citi.com>, Chris H Taylor/UK
/ABAS/PwC@EMEA-UK, David J Mayland/UK
/ABAS/PwC@EMEA-UK, <jack.d.mcspadden@citi.com>,
"van Amelsfort, Joost"
<joost.vanamelsfort@linklaters.com>,
<Kathryn.McLeland@barclayscapital.com>,
<laura.drumm@citi.com>, "Whittington, Sarah"
<sarah.whittington@linklaters.com>,
<Simon.Croxford@barclayscapital.com>, Sophie Shi/UK
/ABAS/PwC@EMEA-UK, Vassos Vrachimis/UK
/ABAS/PwC@EMEA-UK, "Ludwick, David"
<david.ludwick@linklaters.com>,
<darrell.bridgers@citi.com>

Subject RE: Line Item comfort for Rinn and US Shelf

Thanks Drew

A few points to note. I agree that it would be good to have the engagement letter signed as soon as practicable, but I don't think PWC should hold up releasing the draft letters that include the results of your procedures pending signature of the engagement letter. Given the tight timing, the draft letters with the results of procedures should be sent as soon as the procedures are completed, even if the engagement letter is not signed, as the underwriters need time to consider the results. In particular, there is no basis for delaying release of the US comfort letter to the underwriters, as they are not even signing an engagement letter in respect thereof. Therefore, we would please ask you to release the draft letters including the results of your procedures as early as possible on Monday.

Also, a query has been raised as to whether the non-US arrangement letter is even necessary for the banks to sign. We have discussed this in the past -- given that this is an SEC registered transaction, with all the securities being registered, is there really any basis for having a separate non-US arrangement letter signed by the underwriters? This is not a case where sales outside the US are being made pursuant to Regulation S; instead all the securities are covered by a registration statement, and under these circumstances it is not entirely clear what the basis for having a separate non-US arrangement letter is. Certainly there is nothing in SAS 72 itself that compels this. We appreciate that this approach has been taken on prior deals, but could you please explain the rationale as to why PWC thinks one is necessary here?

Assuming you think a letter is necessary, we note that the draft you provided on Friday incorporated very few of the comments that we and the underwriters had made on the letter, all of which were reasonable comments that we have seen PWC include in other arrangement letters. We do think that these comments ought to be incorporated into the non-US arrangement letter.

Lastly, I understand that we will be having a call with one of your colleagues on Monday regarding the scope of the circle up. In our view, there are a number of items which were covered in the circle up in Project Sycamore, but which are not covered by the current circle up -- PWC has indicated that, in most cases, this is on the basis that the numbers are not extracted from accounting records. We need to understand this better -- have the accounting systems changed from last year, when you were able to provide comfort on similar figures? We look forward to discussing this with PWC at its earliest convenience on Monday.

We look forward to your thoughts on the foregoing.

Kind regards
David

From: drew.haigh@uk.pwc.com [mailto:drew.haigh@uk.pwc.com]

Sent: 04 April 2008 18:26

To: Richard.d.Johnson@barclayscapital.com

Cc: Belinda.Vickery@barclayscapital.com; bogdan.ciobanu@citi.com; chris.h.taylor@uk.pwc.com; david.j.mayland@uk.pwc.com; Ludwick, David; gareth.becker@barclays.com; jack.d.mcspadden@citi.com; van Amelsfort, Joost; Kathryn.McLeland@barclayscapital.com; Keith.Harding@barclaystreasury.com; laura.drumm@citi.com; meen.adams@barclays.com; Nick.lambert@barclaystreasury.com; Whittington, Sarah; Simon.Croxford@barclayscapital.com; sophie.shi@uk.pwc.com; vassos.vrachimis@uk.pwc.com; yaseen.macan-markar@barclays.com

Subject: RE: Line Item comfort for Rimu and US Shelf

Richard,

Just to confirm the conversations that we have had today with Barclays Finance... the conclusion on line-item comfort was that they should be able to give us appropriate comfort on:

- (i) Share Cap
- (ii) Sub Liabilities
- (iii) PBT: and
- (iv) Shareholders' Equity

in the stub period, for us to be able to make a statement in the comfort letter

In terms of logistics, Jonathan Britton was on holiday today (and also on Monday), however, we have been assured that we will get our directional comfort off Jonathan on Monday morning, therefore we should be able to get you draft letters with revised wording by the end of Monday.

We have also highlighted that, in the circumstance (post analysis), if PBT turns out to be less for the period from 1 January 2008 - 3 April 2008 as compared to the comparative period in the prior year, that Finance need to make us and the Manager's aware and as a result a further due diligence call will be required later that day.

I stress that it would be very beneficial to get the engagement letters (both US and Non-US) signed on Monday morning, thereby we will be able to communicate the movements earlier in a draft form document.

The latest draft has been communicated to Sarah from Linklaters 30 mins ago... hopefully we should be in the final stages of agreeing wording.

Drew

<Richard.d.Johnson@barclayscapital.com>

<Richard.d.Johnson@barclayscapital.com>

04/04/2008 09:43

Action (To) Drew Haigh/UK/AF

<Simon.Croxford@citi>

<Belinda.Vickery@citi>

Information (cc) Vassos Vrachimis/L

/ABAS/PwC@EME

/ABAS/PwC@EME

Mayland/UK/ABAS

Chris H Taylor/UK

/ABAS/PwC@EME

<meen.adams@barclays>

<gareth.becker@barclays>

<yaseen.macan-markar@barclays>

<david.ludwick@li>

<sarah.whittington@citi>

<joost.vanamelsfort@citi>

<Kathryn.McLeland@barclayscapital>

<jack.d.mcspadden@citi>

<laura.drumm@citi>

<bogdan.ciobanu@citi>

<Nick.lambert@barclays>

<Keith.Harding@barclays>

Subject RE: Line Item comfort
Shelf

Drew,

Would you be able to confirm this today, so we can set up the appropriate call with Barclays next week, ahead of pricing?

Many thanks,
Richard

From: Johnson, Richard: Legal (LDN)
Sent: 03 April 2008 09:25
To: 'drew.haigh@uk.pwc.com'; Croxford, Simon: Legal (LDN); Vickery, Belinda: Legal (LDN)
Cc: vassos.vrachimis@uk.pwc.com; sophie.shi@uk.pwc.com; david.j.mayland@uk.pwc.com; chris.h.taylor@uk.pwc.com; meen.adams@barclays.com; gareth.becker@barclays.com; yaseen.macan-markar@barclays.com; Ludwick, David; 'Whittington, Sarah'; van Amelsfort, Joost; McLeland, Kathryn: IBD (LDN); jack.d.mcspadden@citi.com; laura.drumm@citi.com; bogdan.ciobanu@citi.com
Subject: RE: Line Item comfort for Rimu and US Shelf

Drew,

We need to ensure that it is not feasible for you to make the determinations as to the other four line items in the period after month end. PwC should only be able to take this position because it is not possible for you to give the "usual" comfort. Can you and Barclays therefore please confirm that it is simply impracticable to provide sufficient data to enable PwC to provide comfort on these items?

If this is the case, we will want to have a further diligence call with Barclays to enable us all to test the situation since the end of February, as a substitute for getting this coverage in the comfort letter.

I've copied Citi on this email for their input, should they have anything to add.

Many thanks,
Richard

From: drew.haigh@uk.pwc.com [<mailto:drew.haigh@uk.pwc.com>]
Sent: 02 April 2008 10:18
To: Croxford, Simon: Legal (LDN); Vickery, Belinda: Legal (LDN); Johnson, Richard: Legal (LDN)
Cc: vassos.vrachimis@uk.pwc.com; sophie.shi@uk.pwc.com; david.j.mayland@uk.pwc.com; chris.h.taylor@uk.pwc.com; meen.adams@barclays.com; gareth.becker@barclays.com; yaseen.macan-markar@barclays.com
Subject: Line Item comfort for Rimu and US Shelf

Simon, Richard, Belinda,

Following our meeting a couple of weeks ago it would be good to rationalise the line item comfort provided:

- (i) All 7 line items should remain for the month-end period (share capital, sub liabilities, Total Liabilities, Total Assets, Shareholders Equity, NII, PBT).
- (ii) However I propose that we have 3 line items to comfort in the stub period, due to the lack of consolidation mid month, these being Sub liabilities, Share Capital and PBT (i.e. numbers that management have a greater comfort over)....

As we have seen in previous issues it is not possible to comfort NII mid-month in the current environment, and due to the lack of consolidation and our proximity to year-end 1 January 2008 management does not have information on Total Assets, Total Liabilities, Share holders equity, although they do have a "No material adverse change statement", this is not that relevant (due to the lack of definition over materiality) for the comfort letters...

Therefore I propose in the next draft of the comfort letter, that we have the above approach, thereby avoiding including the line-items and then have to write statements that management cannot provide the information.

What are your thoughts?

Drew

----- End of message text -----

Read and watch our in-depth 2008 Budget analysis: <http://www.pwcbudget.com>

This e-mail is intended only for the person to whom it is addressed. If an addressing or transmission error has misdirected this e-mail, please notify the sender by replying to this e-mail. If you are not the intended recipient, please delete this e-mail and do not use, disclose, copy, print or rely on the e-mail in any manner. To the extent permitted by law, PricewaterhouseCoopers LLP does not accept or assume any liability, responsibility or duty of care for any use of or reliance on this e-mail by anyone, other than the intended recipient to the extent agreed in the relevant contract for the matter to which this e-mail relates (if any).

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Services Authority for designated investment business. PricewaterhouseCoopers LLP may monitor outgoing and incoming e-mails and other telecommunications on its e-mail and telecommunications systems. By replying to this e-mail you give your consent to such monitoring.

Visit our website <http://www.pwc.com/uk>

This e-mail may contain information that is confidential, privileged or otherwise protected from disclosure. If you are not an intended recipient of this e-mail, do not duplicate or redistribute it by any means. Please delete it and any attachments and notify the sender that you have received it in error. Unless specifically indicated, this e-mail is not an offer to buy or sell or a solicitation to buy or sell any securities, investment products or other financial product or service, an official confirmation of any transaction, or an official statement of Barclays. Any views or opinions presented are solely those of the author and do not necessarily represent those of Barclays. This e-mail is subject to terms available at the following link: www.barcap.com/emaildisclaimer. By messaging with Barclays you consent to the foregoing. Barclays Capital is the investment banking division of Barclays Bank PLC, a company registered in England (number 1026167) with its registered office at 1 Churchill Place, London, E14 5HP. This email may relate to or be sent from other members of the Barclays Group.

----- End of message text -----

Read and watch our in-depth 2008 Budget analysis: <http://www.pwcbudget.com>

This e-mail is intended only for the person to whom it is addressed. If an addressing or transmission error has misdirected this e-mail, please notify the sender by replying to this e-mail. If you are not the intended recipient, please delete this e-mail and do not use, disclose, copy, print or rely on the e-mail in any manner. To the extent permitted by law, PricewaterhouseCoopers LLP does not accept or assume any liability, responsibility or duty of care for any use of or reliance on this e-mail by anyone, other than the intended recipient to the extent agreed in the relevant contract for the matter to which this e-mail relates (if any).

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Services Authority for designated investment business. PricewaterhouseCoopers LLP may monitor outgoing and incoming e-mails and other telecommunications on its e-mail and telecommunications systems. By replying to this e-mail you give your consent to such monitoring.

Visit our website <http://www.pwc.com/uk>

This communication, sent by or on behalf of Linklaters LLP or one of its affiliated firms or other entities (together "Linklaters"), is confidential and may be privileged or otherwise protected. If you receive it in error please inform us and then delete it from your system. You should not copy it or disclose its contents to anyone. Messages sent to and from Linklaters may be monitored to ensure compliance with internal policies and to protect our business. Emails are not secure and cannot be guaranteed to be error free. Anyone who communicates with us by email is taken to accept these risks.

Linklaters LLP (www.linklaters.com) is a limited liability partnership registered in England and Wales with registered number OC326345. It is a law firm regulated by the Solicitors Regulation Authority (www.sra.org.uk). The term partner in relation to Linklaters LLP is used to refer to a member of Linklaters LLP or an employee or consultant of Linklaters LLP or any of its affiliated firms or entities with equivalent standing and qualifications.

A list of Linklaters LLP members together with a list of those non-members who are designated as partners and their professional qualifications, may be inspected at our registered office, One Silk Street, London EC2Y 8HQ and such persons are either solicitors, registered foreign lawyers or European lawyers.

----- End of message text -----

Insight is always preferable to hindsight. To find out more visit <http://www.pwc.co.uk/monitor>

This e-mail is intended only for the person to whom it is addressed. If an addressing or transmission error has misdirected this e-mail, please notify the sender by replying to this e-mail. If you are not the intended recipient, please delete this e-mail and do not use, disclose, copy, print or rely on the e-mail in any manner. To the extent permitted by law, PricewaterhouseCoopers LLP does not accept or assume any liability, responsibility or duty of care for any use of or reliance on this e-mail by anyone, other than the intended recipient to the extent agreed in the relevant contract for the matter to which this e-mail relates (if any).

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Services Authority for designated investment business. PricewaterhouseCoopers LLP may monitor outgoing and incoming e-mails and other telecommunications on its e-mail and telecommunications systems. By replying to this e-mail you give your consent to such monitoring.

Visit our website <http://www.pwc.com/uk>

EXHIBIT 13
[Filed Under Seal]

From: Ludwick, David
To: 'jack.d.mcspadden@citi.com'; 'Bridgers, Darrell'; 'Richard.d.Johnson@barclayscapital.com'
CC: Ludwick, David; Whittington, Sarah
Sent: 4/8/2008 6:42:03 AM
Subject: FW: US comfort letter - addressees
Attachments: Project Rimu US Comfort Letter v20.pdf

Redacted

From: drew.haigh@uk.pwc.com [mailto:drew.haigh@uk.pwc.com]
Sent: 08 April 2008 11:21
To: Whittington, Sarah
Cc: david.j.mayland@uk.pwc.com; Ludwick, David; van Amelsfort, Joost; sophie.shi@uk.pwc.com; vassos.vrachimis@uk.pwc.com; yu-liang.ool@uk.pwc.com; Keith.Harding@barclaysgt.com
Subject: Re: US comfort letter - addressees

Sarah,

Please find the draft US Comfort Letter...

(See attached file: Project Rimu US Comfort Letter v20.pdf)

Please note we are still outstanding information from Group Finance around Stub Period PBT.

Please distribute to the relevant managers. I suppose the key considerations are:

- (i) Given the PBT performance (and the fact we will only give directional comfort on the stub period), the Managers may wish to set up a due diligence call.
- (ii) Barclays and the Manager group need to consider whether the information provided in the private comfort letter needs to be disclosed in the Prospectuses appending the Registration Statement, therefore this may change the wording in the comfort letter.
- (iii) Tickmark E is currently being discussed but should be resolved with final circle-up early afternoon (and of a lengthy debate I understand).

Drew

"Whittington, Sarah" <sarah.whittington@linklaters.com>

EXHIBIT NO. 28
DATE: 8/13/15
Reporter - Laurie A. Collins

"Whittington, Sarah"
<sarah.whittington@linklaters.com>

Action (To) Sophie Shi/UK/ABAS/PwC@EMEA-UK

CONFIDENTIAL

LINKLATERS_0000000881

07/04/2008 18:24

Information (cc) "Ludwick, David" <david.ludwick@linklaters.com>,
"van Amelsfort, Joost"
<joost.vanamelsfort@linklaters.com>, David J
Mayland/UK/ABAS/PwC@EMEA-UK, Yu-liang
Ooi/UK/ABAS/PwC@EMEA-UK, Vassos
Vrachimis/UK/ABAS/PwC@EMEA-UK, Drew
Haigh/UK/ABAS/PwC@EMEA-UK
Subject: US comfort letter - addressees

Sophie/Drew -

On the US comfort letter, please add the following as addressees:

Merrill Lynch, Pierce, Fenner & Smith Incorporated
4 World Financial Center
New York, NY 10080
United States

and

UBS Securities LLC
One Stamford Forum
201 Tresser Blvd.
Stamford, CT 06901
United States

and

Wachovia Capital Markets, LLC
301 South College Street
Charlotte, NC 2820
United States

And to match the additional addressees, please format the Citi address as follows:

Citigroup Global Markets Inc.
388 Greenwich Street, 34th Floor
New York, NY 10013
United States

I also confirm that the Barcap entity should be the UK entity on the US comfort letter.

Thanks,
Sarah

From: sophie.shi@uk.pwc.com [<mailto:sophie.shi@uk.pwc.com>]

Sent: 04 April 2008 5:48 PM

To: Whittington, Sarah

Cc: Ludwick, David; van Amelsfort, Joost; david.j.mayland@uk.pwc.com; yu-liang.ooi@uk.pwc.com;
vassos.vrachimis@uk.pwc.com; drew.haigh@uk.pwc.com

Subject: Fw: Project Rimu - Global engagement letter comments

Sarah,

CONFIDENTIAL

LINKLATERS_0000000882

Please see the following updated Non-US Engagement Letter and Comfort Letters on Rimu

Engagement Letter

(See attached file: Project Rimu- Non-US Eng Letter v10.pdf)(See attached file: Project Rimu - Non-US v10 Blackline.pdf)

Comfort Letter

(See attached file: Project Rimu Non-US Comfort Letter v6.pdf)(See attached file: Project Rimu US Comfort Letter v9.pdf)

Sophie Shi | Executive | Assurance | Banking & Capital Markets | PricewaterhouseCoopers LLP

+: Hay's Galleria, 1 Hays Lane, London, SE1 2RD | t: +44 (0) 20 7804 7224 (office) | &: +44 (0) 7894 393 605 (mobile) | f: +44 (0) 20 7804 1001 (fax) |
e: sophie.shi@uk.pwc.com |

----- Forwarded by Sophie Shi/UK/ABAS/PwC on 04/04/2008 17:41 -----

Drew Haigh/UK /ABAS/PwC
Action (To) Sophie Shi/UK/ABAS/PwC@EMEA-UK
Information (cc) Subject RE: Project Rimu - Global engagement letter comments
04/04/2008 17:08
Business Related

2 Files Attached - [656,074] - PLEASE SCAN FOR VIRUSES BEFORE USE

"Whittington, Sarah" <sarah.whittington@linklaters.com>

"Whittington, Sarah" <sarah.whittington@linklaters.com>
04/04/2008 16:42
Action (To) Drew Haigh/UK /ABAS/PwC@EMEA-UK
Information (cc) "Ludwick, David" <david.ludwick@linklaters.com>
"van Amelsfort, Joost" <joost.vanamelsfort@linklaters.com>
David J Mayland/UK /ABAS/PwC@EMEA-UK,
Ooi/UK/ABAS/PwC@EMEA-UK,
Vassos Vrachimis/UK /ABAS/PwC@EMEA-UK,
Subject RE: Project Rimu - Global engagement letter comment

Drew - will we see a new draft of the engagement letter and/or comfort letters today?

Thanks,
Sarah

From: Whittington, Sarah
Sent: 02 April 2008 4:14 PM
To: 'drew.haigh@uk.pwc.com'
Cc: Ludwick, David; Brewer, Michael; van Amelsfort, Joost; 'david.j.mayland@uk.pwc.com'; 'yu-liang.ooi@uk.pwc.com';

'vassos.vrachimis@uk.pwc.com'

Subject: Project Rimu - Global engagement letter comments

Drew - please find attached our comments to the global engagement letter. Please let me know if you have any questions.

Kind regards,
Sarah

Sarah Whittington
U.S. Associate
Linklaters LLP, London

Tel: (+44) 20 7456 5580
Fax: (+44) 20 7456 2222
One Silk Street, London
EC2Y 8HQ United Kingdom

sarah.whittington@linklaters.com
<http://www.linklaters.com>

This communication, sent by or on behalf of Linklaters LLP or one of its affiliated firms or other entities (together "Linklaters"), is confidential and may be privileged or otherwise protected. If you receive it in error please inform us and then delete it from your system. You should not copy it or disclose its contents to anyone. Messages sent to and from Linklaters may be monitored to ensure compliance with internal policies and to protect our business. Emails are not secure and cannot be guaranteed to be error free. Anyone who communicates with us by email is taken to accept these risks.

Linklaters LLP (www.linklaters.com) is a limited liability partnership registered in England and Wales with registered number OC326345. It is a law firm regulated by the Solicitors Regulation Authority (www.sra.org.uk). The term partner in relation to Linklaters LLP is used to refer to a member of Linklaters LLP or an employee or consultant of Linklaters LLP or any of its affiliated firms or entities with equivalent standing and qualifications.

A list of Linklaters LLP members together with a list of those non-members who are designated as partners and their professional qualifications, may be inspected at our registered office, One Silk Street, London EC2Y 8HQ and such persons are either solicitors, registered foreign lawyers or European lawyers.

----- End of message text -----

Read and watch our in-depth 2008 Budget analysis: <http://www.pwcbudget.com>

This e-mail is intended only for the person to whom it is addressed. If an addressing or transmission error has misdirected this e-mail, please notify the sender by replying to this e-mail. If you are not the intended recipient, please delete this e-mail and do not use, disclose, copy, print or rely on the e-mail in any manner. To the extent permitted by law, PricewaterhouseCoopers LLP does not accept or assume any liability, responsibility or duty of care for any use of or reliance on this e-mail by anyone, other than the intended recipient to the extent agreed in the relevant contract for the matter to which this e-mail relates (if any).

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Services Authority for designated investment business. PricewaterhouseCoopers LLP may monitor outgoing and incoming e-mails and other telecommunications on its e-mail and telecommunications systems. By replying to this e-mail you give your consent to such monitoring.

Visit our website <http://www.pwc.com/uk>

----- End of message text -----

Insight is always preferable to hindsight. To find out more visit <http://www.pwc.co.uk/monitor>

This e-mail is intended only for the person to whom it is addressed. If an addressing or transmission error has misdirected this e-mail, please notify the sender by replying to this e-mail. If you are not the intended recipient, please delete this e-mail and do not use, disclose, copy, print or rely on the e-mail in any manner. To the extent permitted by law, PricewaterhouseCoopers LLP does not accept or assume any liability, responsibility or duty of care for any use of or reliance on this e-mail by anyone, other than the intended recipient to the extent agreed in the relevant contract for the matter to which this e-mail relates (if any).

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Services Authority for designated investment business. PricewaterhouseCoopers LLP may monitor outgoing and incoming e-mails and other telecommunications on its e-mail and telecommunications systems. By replying to this e-mail you give your consent to such monitoring.

Visit our website <http://www.pwc.com/uk>