

[REDACTED]

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Sent: 26 July 2010 12:59
To: Barry Colford; [REDACTED]
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Subject: Frances.Duff [REDACTED]
FETA Borrowing Powers
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Barry & [REDACTED]

I hope that you are both well.

We had our meeting with Tay on Friday last week and in the course of discussion the option of using borrowing powers to fund capital programme costs was discussed. This is not something that we had discussed with you when we met the other week but I would be grateful if you would be able to consider options for using your borrowing powers over this spending review period. There is a recognition that this will have a knock on effect to your revenue costs, however at this time it would seem prudent to explore all of the different options available.

I would be grateful if you would think about this and come back to us with your thoughts on options.

Many thanks and best regards

Lesley



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