

From: Jeffrey Epstein <jeevacation@gmail.com>
To: Ssulayem <[REDACTED]>
Subject: Re: LG Funding term sheet and draft IM
Date: Thu, 29 Oct 2009 11:26:11 +0000

congratulations the pim is very well done.. I would have like to see more detailed revenue projections , but he description of the project is first class . I think you might ask for alternative swap structures.

On Wed, Oct 28, 2009 at 1:34 PM, Ssulayem <[REDACTED]> wrote:

Dear Jeffrey

i attach a detailed info Memo on the london gateway project. This has all info on the project. i also attach a background note on the financing which will tell you where we are. You will note that we have currently progressed on Sterling 220M with EIB and approx Sterling 500M from commercial banks. So we are still a little short. What we need is EIB to increase their funding to Sterling 300M and to further provide Mezz financing of Sterling 50M. This is critical for the project to make sense because they are cheaper and have a longer tenor for the loans. We also need the local UK banks to increase both the size of their commitment as well as the tenor. If we get all we are asking for even then the returns are marginal but we can go forward given of out long term interest in the business. I also attach a draft term sheet for the EIB as well as commercial banks that we are seeking to enable us go forward. Do review this and i then look forward to hearing from you whether you can get this done. Best Regards

Sultan

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