

From: Syal, Vivek: Finance (LDN)
Sent: Thu, 18 Sep 2008 10:50:30 GMT
To: Ricci, Rich: Barclays Capital
CC: Clackson, Patrick: Finance (LDN)
Subject: Long Island - synergy and integration assumptions

Rich,

See attached for summary of top down synergy and integration assumptions for Long Island transaction.

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Couple of specifics that Patrick wanted me to point out:

- We have assumed only \$1.5bn of comp accrual is required rather than \$2bn in completion balance sheet
- Tax on negative goodwill assumed to be \$100m

Please give me or Patrick a call if you have any specific questions or concerns on either amounts we are using, or phasing being applied.

Regards,

Viv
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