Curtis Gregorash

From: Jim Raybould [Jim.Raybould@mightyriver.co.nz]

Sent: Friday, 23 January 2009 3:57 p.m.

To: Jo Murray

Cc: Duncan Jared

Subject: RE: VTC Change Request: BPP Trustee

Hi Jo

MRP supports this Change Request in the spirit in which it proposed, that is to say that overdraft facilities should be available to the BPP trustees for short periods of time when cash flows in and out are not equal to cash flows out of the BPP account. We are opposed to the BPP account running with a perpetual overdraft.

Regards Jim

From: Jo Murray [mailto:Jo.Murray@vector.co.nz]
Sent: Wednesday, 21 January 2009 4:54 p.m.
To: alex.love@contact-energy.co.nz; Anna Carrick; Blair Boswell; Charles Teichert; davidemerson@multigasnz.com; Duncan Jared; Jim Raybould; Jim Seymour; Lara; Michael Ram; Roger.Johnston@genesisenergy.co.nz; Syd Hunt; Wray, Sharon
Cc: Paul Hodgson; Steve Kirkman; Bob Sheppard; Jo Murray
Subject: VTC Change Request: BPP Trustee
Importance: High

All,

Attached is a VTC Change Request in respect of the BPP Trustee. The need for this Change Request is an unexpected development and one that only came to light as a result of a question from our new banking services provider. An overdraft facility was always contemplated by those involved in the negotiation of the VTC. As it is now after 4pm (and taking into account Auckland Anniversary Day and Waitangi Day), in accordance with the VTC, responses are due by close of play on 13 February 2009. If you choose to respond by email, please clearly support or reject the Change Request.

The GIC is aware of this issue, and I believe, understands that you may wish as a result to submit further on the Draft Determination in respect of Contact's appeals. Please contact me directly if you have any queries.

Kind regards, Jo

Jo Murray Commercial Manager - Gas Transportation Vector Gas Limited Direct:+64 4 462 8676 | Fax: +64 4 462 8625 | Mob: +64 27 291 2651 Email: jo.murray@vector.co.nz

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