

I represent John Miller and have been asked to provide an update to Exa on the likelihood of Heads of Terms being agreed before the end of examination. Progress has been made in terms of commercials, however we are still not there and we have not received a set of HoTs from NH's agent. We are currently reviewing the overage position and the impact this has on the disposal. At present I am uncertain as to whether Heads of Terms will be finalised but hopeful. Once we make further progress a decision can be made as to whether we remove our objection.