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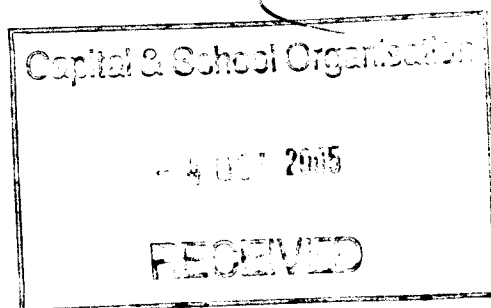
30 September 2005

Salford (II) PFI Schools Project: Request to Retain Existing Level of Credits

Thank you for submitting a revised business case on 22 August to justify the retention of £50.23m PFI credits for a re-scoped project. The PFI credits adjudication panel reviewed your request by correspondence and recommended that the credits be retained for the two school project.

I am pleased to confirm that I approve the panel's recommendation. This is on the basis that the information presented shows that the re-scoped project is affordable, achieves value for money, and should be ready for contract signature in May 2006.

Jacqui Smith MP



department for

education and skills

creating opportunity, releasing potential, achieving excellence

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2005