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File No. T/11/2/1
mckegg25jun_djw

25 June 2002

Ms P McKegg
Corporate Counsel
Tranz Rail Limited
Level 1, Clear Centre
Cnr Northcote & Taharoto Road
Smales Farm
Takapuna
AUCKLAND

Dear Ms McKegg

I refer to your fax of 18 June where you seek consent for the assignment of the funding agreement to Tranz Metro Wellington Limited. So that I may consider that request could you please supply to me:

1. Details of the incorporation of Tranz Metro Wellington Limited, including its capital structure, constitution, directors, etc.
2. Will Tranz Metro Wellington Limited be conducting solely the suburban rail services or will it be conducting other businesses? If so what will they be?
3. Will all of the assets utilised in providing the suburban rail services, rolling stock, etc be transferred and owned by Tranz Metro Wellington Limited, and if not on what basis will it be entitled to use those assets?
4. What arrangements are being made for track access?
5. Who will have responsibility for maintenance of infrastructure?
6. Will a parent company guarantee be provided?
7. Are you suggesting that we consider providing a new contract for Tranz Metro Wellington Limited or are you merely seeking an assignment for the existing arrangements?

I will consider your request as soon as is possible following provision of the above information. In the meanwhile you cannot assume that the consent will be given.

Yours sincerely

DAVE WATSON
Divisional Manager, Transport