

Original Message-----

From: Robert Hilliard
Sent: Friday, June 08, 2001 3:59 PM
To: Liam Flood
Subject: RE: Nippon Warehouse Facility

Liam

I'm happy to go with Reeds. Menzies have not had a conversation of any substance with me

Bob

-----Original Message-----

From: Liam Flood
Sent: 08 June 2001 09:33
To: Robert Hilliard
Subject: FW: Nippon Warehouse Facility

Bob -

Reed have been seeking cargo accommodation for some time, and, as Darren mentions in the attached e-mail have formally requested it. From my knowledge and experience of Reed, they appear to be good operators and have been very helpful and co-operative with us since setting up business here last year. My inclination would be to offer them the warehouse, albeit at the higher rent.

I just wanted to run this by you as I think you may have had some contact with Menzies. We could offer the warehouse on the open market and see what we can get for it but I'm not sure what Menzies require or how serious they are. What do you think?

Thanks and regards

Liam

-----Original Message-----

From: Darren O'Brien
Sent: Thursday, June 07, 2001 5:09 PM
To: Liam Flood
Subject: Nippon Warehouse Facility

Liam,

As discussed earlier this week, Nippon has formally terminated its agreement effective 30 June. There are two parties, Reed Aviation (formal notification) and Menzies (general enquiry) who have expressed an interest in leasing it. Reed Aviation I believe has already secured a number of contracts at Dublin Airport and would appear at this time to be more established than Menzies - however that is a call for you and or GM-D.

The current annual rent is £73,725.60 (£6.80 per sq ft) although I believe that we can secure c. £9.30 per sq ft. In order not to delay occupation of the accommodation can you please advise as to whether only one, or, both parties should be contacted with a view to securing agreement for the facility.

Regards,

Darren