



Our Ref: DMcN-L.6479 290708

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29th July 2008

Dear Adrian

HARVESTER HOUSE, ADELAIDE STREET, BELFAST

As requested please see below my recollection of events.

Following the Council's initial expression of interest in the building in April 2008 negotiations were progressed on the basis of a short term occupation not extending beyond a 5 year term and I understand that it was on this basis that your Strategic Policy & Resources committee approved provisional agreement of terms at its meeting on 20th June 2008.

Subsequent to this Council decision my Client's, NFU Mutual, decided not to proceed with the letting on the basis of our previous discussions. As an operational HQ for NFU Mutual in Northern Ireland my Client's are seeking to protect the investment value of this institutional quality building and to this end they require a commitment from the Council equivalent to a 10 year occupation.

I acknowledge this decision by my Client has come at a time when our discussions were at an advanced stage and appreciate that the terms now sought do not meet Council's current short term office requirement.

I thank you for showing an interest in the property and will keep you advised should any other opportunities arise.

Yours sincerely

David McNellis BSc (Est Man) MRICS
Lisney

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