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Governance and Management: Appraisal and Policy  
Scottish Funding Council  
Donaldson House  
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11 March 2008

EG/-

Dear 

**Consent for borrowing and disposal of Exchequer-funded assets**

Thank you for your letter of 7 March 2008 confirming the outcome of the Council's consideration of the matter at its February meeting. It is disappointing that we have to go round another loop given that the initial application was made in early November and I had understood that the relevant Council officials were satisfied with the documentation and subsequent clarifications.

The University Court is keen to have all consents and funding in place as early as possible. It would therefore be helpful, as discussed recently with Martin Fairbairn, if a decision could be obtained prior to 9 May 2008.

I confirm that Patrick Hughes, the University's Director of Facilities Services has been in liaison with your Property & Capital Funding branch and is obtaining an updated valuation, which should be with you early next week.

If there is anything else you require, please let me know.

Best wishes,  
Yours sincerely

**Eric R Gibson**

  
**Finance Director**