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Blakeney Motorsport
Temple Coach House
Theobalds Park
Waltham Cross Herts. EN7 5HY

Dear Patrick,

Thank you for your FAX dated 8/01/01.

I am glad to hear that 1127 has safely arrived to your premises. Enclosed a cheque for GBP 3428.84 for the settlement on 1154. As I told you, the last invoice was largely in excess of what I was expecting and has created some problems for me, in addition to the fact that had I known that it would be of that order of magnitude, I would have adjusted my sale price to Christophe.

In future, I would appreciate having more visibility regarding where we are heading in terms of restoration costs. I realise that there may be some uncertainty regarding the cost of restoration, but I rather discuss deviations from an agreed work plan and cost estimate, than proceed with an "open cheque book" approach. I would like you to prepare an estimate of completion cost for 1127, itemising key stages: engine completion, engine fitting and ancillary mechanical works, electrical, body work, and trimming.

I agree that the work on 1127 should be carried out in one continuous sequence to avoid duplication of work and time lost through a stop and go approach. Still, as I have to weather the December bill on 1154, I would like you not to start work on 1127 until second half of February, and to proceed according to the likely schedule of about 5 months thereafter you mentioned. Between now and second half of February, we will agree on the completion budget by stage as I mentioned earlier.

Sincerely,

Ananda Covindassamy