

Rt Hon Michael Fallon MP
Minister of State for Business and Energy
Department for Business, Innovation and Skills
1 Victoria Street, London, SW1H 0ET

29th May 2014

Dear Minister,

Re: Halite Energy Group's Underground Gas Storage facility at Preesall

Introduction to Access Capital Advisers

AE Capital Advisers, a wholly owned subsidiary of Access Capital Advisers ("Access"). Access is an Australian-based specialist alternatives investment manager advising both Australian and European pension fund clients. Access has been investing directly on behalf of pension funds for over 16 years, with a strong focus on infrastructure. Over that time, Access has completed over 40 infrastructure investments globally, investing almost \$4.5 billion and realizing \$3.4 billion. As at 30 September 2012, Access had \$3.4 billion in alternative assets under management.

Access has deep experience across all phases of the infrastructure investment lifecycle, with investments across Australia, Asia, Europe and North and South America, as well as across virtually all subsectors of the infrastructure space.

Gas Storage Facility at Preesall

Access is encouraged that the UK Government is committed to ensuring the UK retains and strengthens its leading position as a world class destination for high-quality inward investment. For investors such as ourselves, the UK's stable business environment does provide a highly attractive proposition within the context of the current global economic climate.

I am writing to you regarding a potential investment opportunity for firms such as ours in an underground gas storage project by Halite Energy Group, located at Preesall in the UK. Greenfield infrastructure assets such as this are attractive investments for us to evaluate. We have reviewed this project and discussed it with the Halite Chief Executive, Keith Budinger, with whom we have worked over a number of years in relation to other UK infrastructure investments.

We understand the Department of Energy and Climate Change within the UK Government are currently re-examining Halite project's application for a Development Consent Order. Based on our knowledge of the project, the granting of permission for Halite to build this facility would add a high-quality inward investment opportunity to the UK's national pipeline of large-scale infrastructure projects and strengthen strategic relationships with overseas institutions and investors.

Yours sincerely



Stephen Burns

Head of Europe & Americas

AE Capital Advisers

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