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**From:** [NR] - HMT[/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=E0E01BB9735D438CB5EC252A231A65CA [NR]  
**Sent:** Fri 10/09/2021 1:54:19 PM (UTC)  
**To:** [NR]@hmtreasury.gov.uk]  
**Cc:** Randall, Joe - HMT[Joe.Randall@hmtreasury.gov.uk]; [NR] - HMT[ [NR]@hmtreasury.gov.uk]; Duffy, Philip - HMT[Philip.Duffy@hmtreasury.gov.uk]; Joseph, Kate - HMT[Kate.Joseph@hmtreasury.gov.uk]; Action CST - HMT[Action.CST@hmtreasury.gov.uk]  
**Subject:** RE: Urgent Vaccine Advice: Valneva Recommendation

[DHSC]

Hi [NR]

Thanks. CST has readout on this.

His view was that, if the clinical advice is that the vaccine doesn't work, then we should terminate with immediate effect in line with the advice. He therefore agreed with your recommendation.

However, his view was that we should do this in a way that's most likely to recover as much of the sunk costs as possible. He asked the VTF to provide an estimate of how much they expect to recover and how much is likely to be required to be written off. Can you ask for this within two weeks.

Finally, he noted that it was surprising that the advice was not being shared with the SoS BEIS and Lord Agnew, given they are members of the VTF and the advice notes that "this was one of two vaccines scheduled for delivery at significant volumes over Q2/3 2022". He noted that this points to an earlier concern that he has that there seems to have been a change of approach to engagement with ministers and commercial experts within the VTF since a change of leadership. He has therefore asked for two actions:

- For the note to be shared with the BEIS SOS and Lord Agnew immediately. Can you please tell the VTF that this is CST's expectation?
- He has also asked for a note from you on whether you agree with his concerns about the perceived change of in the running of the VTF. Can you please provide this by next Friday 17<sup>th</sup> September?

Thanks

[NR]

(he/him) | Assistant Private Secretary to the Chief Secretary to the Treasury  
HM Treasury, 1 Horse Guards Road, SW1A 2HQ, [Irrelevant & Sensitive]

*The box deadlines for sending advice to the Chief Secretary are 3pm Monday-Thursday, and midday Friday.*