

Message

From: Matt Hancock [matt.hancock@digital.dhsc.gov.uk]
Sent: 05/05/2020 20:35:54
To: Chris Hall [chris.hall@cabinetoffice.gov.uk]
CC: Marron, Jonathan [Jonathan.Marron@dhsc.gov.uk]
Subject: Re: Farha dea **I&S** gowns/wk

Thanks for letting me know

Matt

On 5 May 2020, at 20:49, Chris Hall <chris.hall@cabinetoffice.gov.uk> wrote:

SoS


I'm sorry but I have some disappointing news on this deal. We worked intensively with George and his colleagues over 5 days, but could not resolve the issue of counterparty risk. The deal would have involved about £6m being at risk at any one time through a company with very little capitalisation, and while George offered bank guarantees of up to £0.5m at the last moment, this was not enough to convince DHSC colleagues that this was an acceptable risk for the AO to accept.

We will keep exploring other options to secure the gowns for the NHS, but as you heard tonight we have been fairly successful in securing other orders that will replenish our stocks

Best Regards

Chris

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	<p>Chris Hall Deputy Chief Commercial Officer 1 Horse Guards Road, London, SW1A 2HQ Tel: I&S Mob: I&S</p>
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