

Your Ref:

Our Ref: RGM/DH/43301.1

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BY EMAIL AND POST

14 July 2016

FAO: Susie Uppal and Patrick Reeve
 Press Recognition Panel
 Mappin House
 4 Winsley Street
 London
 W1W 8HF

Dear Sirs

Alexander Mosley Charitable Trust (AMCT) – Grant to the Independent Press Regulation Trust (IPRT)

We write on behalf of the trustees of AMCT concerning its agreement with IPRT.

The trustees of AMCT have established a fixed deposit account with C. Hoare & Co Bank for the purpose of safeguarding the payment arrangements provided for under the IPRT agreement. The deposit account currently holds £3,000,000 and the account has the following specified dates by which it reaches maturity:

-	23 September 2016	£500,000
-	24 March 2017	£500,000
-	25 September 2017	£500,000
-	29 December 2017	£1,500,000

The maximum period under this fixed deposit account is 2 years. When the final £1.5 million matures on 29 December 2017 the Trustees will arrange further fixed term periods in accordance with the IPRT agreement.

We trust that this information is of assistance.

Yours faithfully

Payne Hicks Beach

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Alastair Murdie
 Baroness Shackleton LVO
 Andrew Berry
 Ian Airey
 Max Hudson
 Alice Palmer
 Richard Stapylton-Smith
 Stephen King

Philip McGuirk
 Simon Beccle
 Peter McRoberts
 Justin Dunlop
 Andrew Tugwell
 James Bacon
 Jonathan Gatward
 Sarah Webb

Robert Brodrick
 Nick Sayers
 Dominic Crossley
 Rosamond McDowell
 Matthew Booth
 Ian Connell
 Matthew Spring
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TRUST & TAX PRINCIPALS
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 Michael Bruce