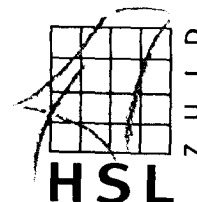


VenW/D&MO-2009/5003

Subject:  
Registration Document HSL-Zuid



Nicholas Wakefield, Esq.  
Group Treasury  
Halifax Bank  
33 Old Broad Street  
London  
EC2N 1HZ  
United Kingdom

Dear Mr Wakefield,

Please find enclosed the Registration Document for High Speed Line-Zuid (HSL) train operations in the Netherlands, which summarises the current proposals for train operations on the HSL.

As you know, considerable progress has been made since you spoke at the dinner launching the privatisation process in September 1997. In June 1998 a Consultation Document was distributed to a broad business audience requesting the views of respondents on the proposed opportunities for partnership between the public and private sectors in the creation of a high-speed rail business in the Netherlands.

Following that consultation the Dutch Government decided to issue separate tenders for provision of the HSL infrastructure and for provision of train operations. The pre-qualification procedure to design, construct, maintain and finance the systems infrastructure started in February 1999, and the selected consortia are now responding to the tender documentation.

The publication of this document marks the start of the tender procedure for train operations. Separate contracts for domestic and international operations will be tendered and the Cabinet has clearly expressed its intent to attract competitive offers from potential operators for these contracts. International train services will be put out to public tender and the final tender procedure for domestic high speed services will be decided by the Cabinet in November 1999 following further investigation. The Registration Document explains this process in detail.

I hope you will find the document interesting and would welcome your comments.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Wim Korf'.

Wim Korf  
Project Director

Date  
10<sup>th</sup> June 1999  
Our reference  
HSL/U199901814  
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