

# Battersea Power Station Company

16 DRCA Workshops Charlotte Despard Avenue London SW11 5JE

3<sup>rd</sup> May 2012

Ernst & Young LLP  
1 More London Place  
London SE1 2AF

For the attention of Alan Bloom and Alan Hudson

Dear Sirs,

## BATTERSEA POWER STATION SITE

We are a development trust founded in 2002, based in the Queenstown ward of the London Borough of Wandsworth, with the broad aim of improving the quality of life for people living and working there.

We achieved charitable status in 2005. One of our objects is the preservation of buildings or sites of historic, architectural or industrial importance, in particular Battersea Power Station and Battersea Water Pumping Station.

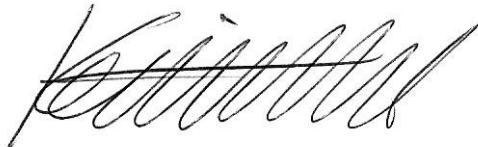
In pursuit of this objective, we now wish to offer the sum of £1.00 (one pound) for the freehold of Battersea Power Station and Battersea Water Pumping Station and their respective curtilages.

The remaining land (principally the former South Lambeth Goods Yard site and any other sites acquired by Treasury Holdings since 2006) can be developed commercially to recoup the money owed to Lloyds Bank and NAMA.

It is clear that the listed Battersea Power Station cannot be developed on a commercial basis and should be passed to a trust with an endowment from the new owners to fund repairs. The trust will also be able to raise money from the Lottery and other sources not available to a commercial developer.

We hope the foregoing is of interest and look forward to discussing further with you.

Yours faithfully,



**Keith Garner** Director  
for Battersea Power Station Company Limited

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Enc.

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