

Guidelines

1. PS Introduction 11.05

Next stage mystic with op Cos.

Previous in Oct/Nov.

2. BAT Co.

{	Major change since July	
	Southampton 18bn — 50bn	Base out.

BAT A — More jobs Southampton ?

PS — Not many.

BAT — By next year Southampton investment produce Europe

PS — We will upgrade dividends BAT Co / BAT A
more in line with profits.

BAT A — What are long. directions ?

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