

## Imasco

- ① UIC emphasised increased competitive pressures reinforced need to Imperial to ensure retained lowest-cost producer quality upskilled and able to match leading US producers re US/Canada Free Trade Agreement (page 1, para 3)
- ② Commencing 1989, UCS name to be progressively replaced - new name yet to be agreed (page 2, para 7).
- ③ Oral agreement to sale of Atlanta "Peoples" stores, to be completed late January 1989. Public statement will be made re Indiana/Ohio sale of stores. Consideration being given to divestment of remaining Peoples stores.
- ④ Imasco considering feasibility of selling an interest in Imasco USA to the fast food merchandiser business (intention to retain control) (page 2, para 10).
- ⑤ UIC welcomed action to reduce debt level in Imasco USA - supported Hardee's concentration on regional rather than national chain (page 2, para 11).
- ⑥ Control and containment of CT's operation core primary objective for 1989 (page 2, para 12).
- ⑦ Action in hand to improve on deposit growth of 10% in 1989 of CT. Consideration also being given to extension of Financial services in Canada, particularly Quebec. (page 2, para 13).
- ⑧ General Development & Venture Capital business, not central to Imasco development, will be divested as appropriate (page 3, para 15).

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⑨ UPL supported strengthening of working relationship between Imasco/CT, emphasised need to contain costs, improve organic growth, develop plans to extend fin. terms (page 3, para 16).

⑩ Key senior appointments being made to aid primary focus of Imasco on improving existing businesses and strengthening balance sheet (page 3, para 17).

⑪ Charmer suggested main issues:-

- further balance sheet strengthening, particularly through reduced debt.
- early divestment of remaining Regle stores.
- improve Imasco's participation in strategic development of CT.
- continued improvements in store-pc. store growth of sales/profits, in addition to growth through new store openings.

J. A  
- 31<sup>st</sup> January 1989.

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