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*M. Bramley*  
*Love yours*  
*M.A.A.*

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- Bramley*
- ① Who is responsible of what is announced in BAT is a mystery to me but I hope B&W see the last company's loss.
  - ② Strategically Sir Hainor is unlikely to feature in any BAT portfolio of Rumana & the ex Eastern bloc.
  - ③ However, if nobody object, & the Gap is not making much progress here, this technical opportunity could provide some valuable lessons if TH want to pursue it ~ there's no point in doing it.
  - ④ I assume the TH is British but this could be covered under a standard licensing agreement.  
 I hope this helps

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