



RECORD OF INTERVIEW

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Contemporaneous Notes: VERBATIM



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Tape Counter Times	Person Speaking	Text	URN:
	Person F	that there's £115 million instant sell value of outstanding as at 10 February 2020. Is it the 25% of that value is all linked to a small numb	e case that, say, 50% or er of customers?
	Person 1	Certainly a percentage of that is linked to customers, but I don't know what that is off the	
	Person F	If I said half, would that be an outrageous sug	gestion?
	Person 1	I would have thought so, yes.	
	Person F	And so if I went 'a quarter', would I be getting close to the mark or again, would I be miles off?	
	Person 1	I think if I guess it would just be conjecture, so I'd rather get an actual statistic.	
	Person F	I'm not going to hold you to it. I'm just trying — so if it's not half, it's somewhere between naught and a half. So I'm halving that again; it's a quarter. So it was just to get a feel for these bigger players, how much of that portfolio is allocated to a small number of — so it's just getting a feel for that. I just was asking for the ballpark figure.	
	Person 3	But what are you asking about? By [inaudible], by portfolio size, by –
	Person F	The £115 million, that figure was given to us as the value of the shares in issue multiplied by the instant sell value. My understanding is if you took your largest, say, your top ten customers, how much of that £115 million will we have captured? Would we have captured half of it? Would we have captured a quarter of it, or would we not even have got 10% of it?	
	Person 1	I think the easiest thing to do is run a report. That's not going to be a difficult task for us to ascertain.	
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