

19th November 1996

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Mr G Varndell
Smith-Utax
Alexandra Court
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Berks.
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Dear Graham

Re: Supply of Photocopier

Having gone through an extensive period of receiving competitive quotations to change our photocopier supplier I have come to the conclusion that the best deal available to International Paint Ltd at present is to see out our current contract.

In many ways this is a reflection on the efforts of Simon and yourself, having reduced our quarterly rental by £500, limited future increases to one/annum at RPI and brought the excess cost per copy down from 6.0p / copy to 1.3p/copy. For this we owe you a big thank you.

Our current contract has 9 quarterly payments remaining, after which we will be looking to re-source our equipment.

At this point we will be free of the financial burden of past contracts and so will be able to put in equipment at a substantially reduced rate.

Utax will, of course, be invited to quote for our business.

Thank you once again for all your help over these past months.

Yours sincerely



N G Plowman
National Sales Manager
UK YACHT DIVISION

cc R Terry



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