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Neil Bibby MSP
Convenor,
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Dear Neil

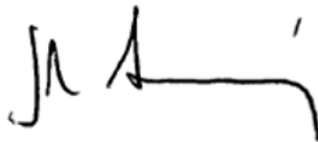
LOCHABER GUARANTEE

I refer to the questions you raised with me at the Convenor's Group on 7 October regarding the Lochaber Guarantee. Specifically, you asked:

- i. When I last met with Sanjeev Gupta, Chairman of GFG Alliance; and
- ii. Whether the Scottish Government approved the use of an entity based in Jersey.

On the first question, I said that I had not met with Mr Gupta recently or since becoming First Minister. Since consulting our records, I can report that I last met Mr Gupta on 3 December 2017 during a visit to India when I was Deputy First Minister.

On your second point, I can confirm that the Scottish Government did not approve the Jersey registration. The Lochaber bonds are tradable financial securities and the holders of the bonds are free to operate them without reference to, or approval by, the Scottish Government.



JOHN SWINNEY MSP