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10 DOWNING STREET

Please telegraph this letter to Ankara. Please note that the signed letter will follow on Monday.

With the compliments of

The Garden Rooms

cc: Department of Trade and
Industry
H M Treasury
ODA



PRIME MINISTER'S

PERSONAL MESSAGE

SERIAL No. T64AA/88

10 DOWNING STREET
LONDON SW1A 2AA

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THE PRIME MINISTER

SUBJECT cc MASTER
OPS

6 May 1988

Dear Mr Ozal,

When we met last month in Ankara we discussed among other things two important projects - the Third Bosphorus Bridge and Istanbul Urban Expressway - for which British companies are bidding. I subsequently talked to Mr. Dalan in Istanbul about these projects.

I thought you should know, since these ventures are an important aspect in our commercial relations, that I have written to Mr. Dalan offering to pay for technical studies which will help establish a sound design for the Bridge and permit preliminary site investigations to be made for the Expressway. In view of the likely difficulties in financing these projects, we have offered to meet the costs of independent studies of limited recourse methods of financing, such as BOOT and leaseback, drawing upon innovative Turkish work in this field.

I am confident that the outcome of these studies will allow the project to proceed on a sound basis and improve the prospect of attracting international financing, in addition to the generous aid support we have offered to provide. I have suggested as a first step that a team of United Kingdom Government officials should visit Turkey to discuss the terms of reference.

Yours sincerely

Margaret Thatcher

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His Excellency,
Mr. Turgut Ozal