

B&B Action Group Holding Public Meeting on Sixth Anniversary of B&B's Nationalisation

London/Leeds--31 July 2014: The Bradford & Bingley Action Group ('BBAG') is holding a public meeting at the Cedar Court Hotel, Bradford, commencing 1030hrs on Saturday 27th September 2014. This will mark the sixth anniversary of Gordon Brown's decision to nationalise Bradford & Bingley ('B&B') and sell the savings book together with the retail branch network to Santander.

This act destroyed B&B as an ongoing business despite it having a far stronger balance sheet than Northern Rock, Royal Bank of Scotland and Halifax Bank of Scotland - all of which continue to operate.

David Blundell, BBAG chairman, said: "The main purpose of the meeting is to present the positive aspects of the campaign going forward and discuss the past failings of Her Majesty's Treasury, the Financial Conduct Authority, the Cabinet Office and the Bank of England." The replies to our letters dated 18 June 2014 to the party leaders Messrs Cameron, Clegg and Miliband have offered the usual inaccurate statements and obfuscation that thousands of B&B shareholders have been subjected to for nearly six years.

He added: "Informed opinion in the accounting profession is convinced that there will be a substantial surplus when B&B is finally wound down. This should be returned to the shareholders and not the Treasury."

Five of the main speakers are:-

1. Philip Davies, is the conservative MP for the Shipley constituency, which includes Bingley, who has for six years worked tirelessly to secure justice on behalf of B&B employees, share and bondholders.
2. George Galloway is the leader of the Respect party and MP for Bradford West. He is a first class speaker, enjoys a high public profile and will be speaking on behalf of his constituents.
3. David Ward is the liberal democrat MP for Bradford East who will be speaking on behalf of his party and constituents.
4. Gerry Sutcliffe the MP for Bradford South has kindly agreed to speak on behalf of the Labour party and his constituents.
5. David Blundell is the chairman of BBAG since its formation in 2008 and a director of the UK Individual Shareholders' Society (Sharesoc), a voluntary not for profit organisation whose main objective is to protect the interests of the private investor. He is also a former non-executive director of Cooper Clarke Plc. He will chair the meeting and also speak on the introduction of the International Financial Reporting Standards in 2005 by the European Union and the UK Government which was one of the main causes of the banking crisis.

Sir Neil Macfarlane, who held several ministerial posts including Sports Minister under Margaret Thatcher and was also a non-executive director of B&B, hopes to attend but is unable to commit to this at present.

BBAG anticipates a lively and informative meeting which should indicate the major parties' position in respect of reparations to B&B shareholders should any of them form a Government after the General Election in 2015. BBAG would appreciate all B&B employees, share and bond holders together with other interested parties, who have not yet advised of their intention to attend the meeting to please do so. Cedar Court Hotel has given BBAG the option of a larger meeting room if required and a good attendance should attract maximum publicity.

Cedar Court Hotel, Mayo Avenue, Rooley Lane, Bradford BD5 8HW. Tel 01274 406606. The hotel is close to both Leeds and Bradford with its own motorway, the M606, which brings you right to its doorstep from J26 on the M62. A special room rate for attendees who wish to stay overnight is available, single and double rooms with breakfast are £50.00 and £60.00 respectively

Note To Editors

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