

Bradford & Bingley (B&B) - Update 25

A ten year search for the TRUTH from successive governments "

BBAG wrote to Andrew Tyrie, chairman of the Treasury Select Committee on the 3 April 2017. The letter included a Freedom of Information request asking if the TSC has the powers to hold an inquiry into the expropriation of B&B and demand the attendance of Gordon Brown, it has confirmed that it does have such powers. BBAG has written a further letter to Mr Tyrie, dated Good Friday the 14 April 2017, requesting his committee holds an inquiry, which the Right Honourable Gordon Brown would be required to attend, in order to secure the TRUTH as to how and why B&B has been destroyed as an ongoing business.

The letter is given below. On receipt of the TSC's reply BBAG will issue a further Update, in the meantime please continue to press your MP and local/regional press.

Note that BBAG's financial cupboard is bare and it would appreciate voluntary contributions to assist in our future endeavours. Please forward cheques payable to B&B Action Ltd c/o D Blundell, Kirk towers, Elmwood Lane, Barwick in Elmet, Leeds LS15 4JS or send a transfer to HSBC, 40 17 51, Acc 41493124, Ref B&B and your name.

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The Right Honourable
Andrew Tyrie MP
Chairman. Treasury
Select Committee
House of Commons

Kirk towers
Elmwood Lane
Barwick in Elmet
Leeds LS15 4JS
14 April 2017

Dear Mr Tyrie

The Expropriation of Bradford & Bingley (B&B)
' A ten year search for the truth
from successive governments'

I write to you on Good Friday the 14 April with reference to my previous letter to you dated the 3 April 2017 in which I summarized the flawed process of the B&B nationalization and the subterfuge to which 'The Establishment' have resorted in response to hundreds of FOIA requests over nearly ten years, a full description of this 'The Moral Ugliness of the Establishment in the Expropriation of B&B' was also attached. The letter asked you to confirm that the TSC has the power to hold an inquiry and demand the attendance of Messrs Brown and Darling thus providing them with the opportunity to explain their part in the nationalization process. Your office responded almost by return and confirmed that the TSC does have the power to hold an inquiry and demand the attendance of Mr Brown, it is unable to demand Lord Darling's attendance due to his status as a member of the House of Lords, which is an interesting anomaly. Your office provided excellent service which is appreciated as it compares favourably with the past service or lack of it by the Cabinet Office, HMT, the FCA, the ICO and the Parliamentary Ombudsman. **Over nearly ten years it has become increasingly obvious that the Establishment is determined to avoid telling the truth to which nearly one million B&B shareholders, most of them retail investors, are entitled. They are also entitled to a duty of care from successive UK Governments.**

The UK banking crisis was not due to worldwide problems as proclaimed by successive UK Governments, it was due to the gross misfeasance of the UK Government in reducing the regulatory powers of the Bank of England and introducing the International Financial Reporting Standards in 2005.

This and the Tripartite's 'light touch' regulatory approach enabled greedy bankers and the accountancy profession to indulge in false accounting, whilst the Government stood idly by. **The core problem is still regulatory as the Financial Reporting Council has chosen a route contrary to the law to suit defensive elements in the accounting profession.**

It is a matter of record that the Government and the Tripartite failed to ensure that growth was supported by sound money and to control the worst excesses of the economic bubble prior to 2008, exacerbated by a total failure to tell the truth thereafter. **When a Government confiscates the property of its citizens without explanation or compensation, particularly when it has failed to adequately regulate the companies involved in the banking crisis, then all concepts of the role of fair and honest government are devalued.**

Both you as chairman of the TSC and Lord Mervyn King are on record in criticizing the spectacular failures of the financial industry watchdogs both before and after the banking crisis. The original TSC inquiry in November 2008 was of no consequence due to its failure to establish the truth, partly because the statements of the B&B board conflicted directly to those issued by the UK Government and the Tripartite. **With the information now available BBAG would urge you to hold an inquiry into the expropriation of B&B and request the attendance of Gordon Brown , confident in the knowledge that establishing the truth will be the catalyst for the necessary reforms which you favour.**

Thanking you in anticipation

Yours Sincerely

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