

# BBAG – Bradford & Bingley Action Group

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## An Open Letter to the Prime Minister

Dear Mr Cameron,

The Nationalisation of Bradford & Bingley [B&B] I write from my home address as chairman of the Bradford & Bingley Action Group [BBAG], a voluntary body whose objective is to secure fair compensation for nearly one million B&B share & bondholders. The only responses of the previous government to the thousands of requests for information from our supporters has been subterfuge and obfuscation making a mockery of the Freedom of Information Act. [FOI]

I enclose BBAG's latest Update No10 and would draw your attention in paragraph 2 to the reply of the Cabinet Office to a request for full details of the sequence of events pre and post the nationalisation of B&B under the FOI. This was 'the Cabinet Office has no files whatsoever.' The careful wording of this response may have been technically correct but has proved to be deliberately misleading. In my view to imply there had been no involvement by the Prime Minister Gordon Brown was both foolish and less than white. On page 47 of Gordon Brown's book 'Beyond the Crash' he confirms that on the 26th of September 2008 he received a fax from No.10 after leaving a meeting at the White House, Washington and in a telephone conversation with Alistair Darling made the decision to nationalise B&B. So we were told there were no files but what about the emails, faxes, telephone calls and meeting notes assuming the latter were not shredded? I would appreciate full details of all evidence pertaining to this matter from the Cabinet Office under the FOI. It is my understanding that the Cabinet discussed the nationalisation of Northern Rock but not B&B. If this is so and there are no files, confirmation that members of the then Cabinet never received briefing notes nor formally discussed and approved the nationalisation of B&B will also be helpful.

Our supporters believe the B&B nationalisation was a terrible mistake made in haste for political reasons. One accepts that the Coalition has inherited an appalling economic mess, nevertheless it is nearly thirty months since the nationalisation, over nine months after the General Election and the Coalition is responsible now for correcting the mistakes and deceits of the past. Your demands for transparency in both central and local government is applauded by our supporters and gives them confidence that there will be a full and independent inquiry into this matter after the independent valuer has published his response to the appeals against his original nil valuation, it is long overdue

David Blundell  
Chairman