

PRESS RELEASE

01 September 2010

Kirk towers, Elmwood Lane
Barwick-in-Elmet
Leeds
West Yorkshire
LS15 4JS

Phone: 0113-281-3941
Web: www.bbactiongroup.org
Email: dwwb@btinternet.com

Representation to the Independent Valuer of Bradford & Bingley

We have made a representation to Peter Clokey in respect of his nil valuation of the Bradford & Bingley shares which can be obtained from our website if you wish to read it (www.bbactiongroup.org). The key issue is the question of the loans provided by the Government under the Special Liquidity Scheme (SLS) scheme prior to Nationalisation which were not disclosed at the time. In our view this will make it extremely difficult to overturn the determination by the independent valuer.

We have urged all Bradford & Bingley investors to write to their Members of Parliament urging support for an inquiry by the Treasury Select Committee. We have asked them to make the point that the previous Government predetermined the valuation process by imposing artificial conditions on the valuer and concealed the existing loans to B&B under the SLS.

We are optimistic that progress will be made particularly on the political front as we have been in direct contact with many MPs, several of whom have expressed concern at the failure to provide any details, thus far, of the sequence of events pre and post the nationalisation of B&B to the shareholders who owned the company.

David Blundell
Chairman

How shareholders can write to their MPs.

Shareholders can find out who their MP is by going to this webpage: www.parliament.uk/business/commons/ and entering their post code in the top right hand corner. Alternatively they can use this web site: www.theyworkforyou.com . Shareholders should put communications to their MPs in their own words relating to their own personal circumstances - this is always far more effective than any form of standard letter.

For more information:

Please refer to our web site at www.bbactiongroup.org for more background information or call David Blundell on 0113-281-3941 or Roger Lawson on 020-8467-2686 if you have some questions.

The independent valuer is Peter Clokey of PwC and his web site is at: www.bandbvaluer.org.uk .

Bradford & Bingley Plc was nationalised on the 29th September 2008 and the retail branch network and associated depositors' accounts were then immediately sold off to Santander. All shares held by the general public, which we believe includes more than 1 million individuals, were confiscated by the nationalisation and the company is now owned by the Government.

Please note that the Bradford & Bingley Shareholders Action Group has been established as an incorporated body (a company limited by guarantee) so that it is clearly separate from the UK Shareholders Association (UKSA) who assisted in the initial formation of this Group. A note to our supporters that explains that in more detail is also obtainable from the aforementioned web site.

BBAG_Press_Release 004