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Ms E Denham CBE
UK Information Commissioner
Wycliffe House
Water Lane
Wilmslow
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1st March 2019.

Dear Madam,

Bradford & Bingley (B&B) nationalisation - re. Financial Conduct Authority (FCA)/FSA

I am chairman of the Bradford & Bingley Action Group ('BBAG'), which represents around 930,000 Bradford & Bingley (B&B) bond and shareholders. Most of them were 'just about managing' retail investors, before they were dispossessed through the nationalization of B&B a decade ago.

Please accept this letter as a formal complaint in respect of the FCA/FSA's responses to several Freedom of Information Act (FOIA) 2000 requests.

BBAG believes the nationalization of B&B was flawed, made in haste bordering on blind panic and probably illegal.

Detailed below are the relevant sequence of events:

- The FCA/FSA served notice to B&B at midday on the 27 September 2008 under the Financial Services & Markets Act 2000 (The Act), imposing a requirement with effect from 07:00hrs 29 September 2008, subsequently altered to 09:00 hrs, that it must not accept deposits from new customers (the notice would not take effect if it was taken into public ownership).
- Prior to the time extension of the removal of B&B's banking licence its nationalization at 0800 hrs 29.09.08 would have been illegal as it was no longer a bank, which is defined as an institution holding a banking licence under the Act.

- BBAG has made several FOIA requests to the FCA and Her Majesty's Treasury (HMT) asking specifically for relevant communications between them - electronic or otherwise - and the time of the licence extension.
- HMT stated it had no record of inter-department communication with the FCA, but that the latter extended the licence at 06:27 hrs 29 September 2008 whilst the FCA failed to confirm this or, more importantly, the time the amendment was issued to B&B. Please find attached papers confirming this, Appendix 1 (HMT) and Appendix 2 (FCA).
- When further requests were made to the FCA in respect of the time of the amended extension and when it was issued to B&B, it has refused to reply on the grounds of repetitive and "vexatious" requests. These conflicting explanations suggest a post event reconstruction of history by HMT and the FCA.

BBAG has taken legal advice and believes evidence of the time the amended extension notice was issued to B&B is crucial to the legality, or otherwise, of B&B's nationalization.

This is not the first time that the FCA has resorted to obfuscation and BBAG believes subterfuge in its attempts to conceal the truth.

I would draw your attention to paragraph 11 of Appendix 3, BBAG's campaign notes that detail its FOIA request for the final date that the FSA/FCA's call centres were reassuring the public that B&B was authorized and solvent. Its response to this was to state it had no record of the time and date. This statement was untrue, so the request was repeated giving the FSA/FCA the opportunity to rectify its mistake and tell the truth, only for it to refuse on the grounds of 'repetitive requests'.

One of our supporters and B&B shareholder, Mr. Kevin Knowles, has a DVD of which BBAG has a copy sent to him by the FSA confirming that its officials were reassuring the public on the 18 September 2008, six working days before Gordon Brown's decision to destroy B&B.

BBAG believes the FSA were still reassuring the public until Friday 26 September 2008. And., since then has concealed the truth or deliberately destroyed records, which should have been digitally recorded and archived.

Thanking you in anticipation.

Yours Sincerely,

David Blundell