

Press Release

For immediate release

31 July 2009

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BRADFORD & BINGLEY NATIONALISATION

John Thurso M.P. Submits Early Day Motion for Debate into the Nationalisation of Bradford & Bingley Plc

The Bradford & Bingley Shareholders Action Group (part of the UK Shareholders Association – UKSA) calls upon B&B investors to ask MPs to support and sign the Early Day Motion (EDM).

John Thurso, the Liberal Democrat MP for Caithness, Sutherland and Easter Ross, has submitted an Early Day Motion, calling for further Commons debate into the nationalisation of Bradford & Bingley and the resulting consequences for both shareholders and bondholders. The EDM has garnered cross-party support and reads as follows:

“That this house notes the decision by the Financial Services Authority to revoke Bradford and Bingley’s deposit taking licence and the consequent decision by the Government to bring Bradford and Bingley into public ownership; further notes that as a consequence of demutualization there are many subordinate debt holders and former shareholders, for many of whom this investment represented a substantial proportion of their life savings; further notes with concern the decision to cease payment of interest on the subordinate debt; calls on the Government to review this decision; further notes the decision to appoint an individual valuer for the shares; and further calls on the Government to ensure that the valuer’s terms of reference will allow a fair valuation for former shareholders.”

Continued....

This motion reinforces attempts made by the UK Shareholders Association to gain access to further information from the Government relating to the nationalisation of Bradford & Bingley in September 2008. To date, requests for clarification on particular issues have been ignored. In summary, UKSA urges the Government to provide comprehensive answers to the following questions:

1. *Why have the Government repeatedly failed to provide details of the sequence of events leading up to the nationalisation of Bradford & Bingley?*
2. *Why have Bradford & Bingley shareholders and bondholders been treated differently to shareholders in other banks who have faced similar crises?*
3. *Why was a visibly viable and well-capitalised business such as Bradford & Bingley destroyed?*

We strongly urge all Bradford & Bingley shareholders and bondholders to ask their local MP to support this motion.

On **Saturday 10th October 2009**, UKSA will be holding a public meeting for Bradford & Bingley share holders and bond holders at **St Columba's Church, Pont St, Knightsbridge, London**. The meeting will commence at **1100 hrs**. **Lord Myners** a Treasury Minister has been invited to present the Government's case for nationalisation.

**UKSA Requests The Attendance Of All Bradford & Bingley
Shareholders and Bondholders at A Public Meeting:
"Together We Can Make A Difference"**

Date: Saturday 10th October 2009

Time: 11:00 am

Place: St Columba's Church, Pont St, Knightsbridge, London.

Speakers: TBC

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Background information on the Bradford & Bingley Shareholder Action Group is present on this web page: www.uksa.org.uk/BradfordBingley.htm

Note that the Bradford & Bingley Shareholder Action Group issues regular newsletters concerning our activities. If you wish to be put on the mailing list for this (in addition to our general press circulation list), please send an email to uksa@uksa.org.uk mentioning "add to B&B newsletter list" in the subject line.

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