

To Bradford & Bingley Shareholders

11 August 2009

UK Shareholders Association
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Bradford & Bingley Action Group – Update No. 16

Early Day Motion

We issued a press release at the end of July concerning the Early Day Motion submitted by John Thurso, M.P. to Parliament about the nationalisation of Bradford & Bingley. This can be seen on our web site at: www.uksa.org.uk/B&B_Press_Release_Jul2009.pdf

Important: Please contact your local M.P. and ask them to sign this Early Day Motion.

You can find out who your Member of Parliament is and their contact details by going to this web page: www.parliament.uk/directories/hciolists/alcm.cfm . Please send an email or letter as soon as possible.

Santander Results

Bank Santander recently published record financial results. They attributed it partly to the benefit of taking over the Bradford & Bingley retail deposit book.

E-Petition Response

The Government recently responded to one of the No.10 Electronic Petitions related to Bradford & Bingley – see <http://www.number10.gov.uk:80/Page20117> . In there they say "The FSA determined in the morning of Saturday 27 September that the firm no longer met its threshold conditions for operating as a deposit taker under the Financial Services and Markets Act 2000 and FSA rules". This is simply incorrect. If any such "determination" had been made, then the company would have had its Banking License withdrawn and it would have ceased operating immediately. That did not happen. Yet another example of the misinformation and "spin" that the Government is attempting to propagate concerning the events surrounding the nationalisation of this company.

Subordinated Debt Default

Norman Williamson, a member of our committee who is looking after the interests of the subordinated debt (PIBS) holders, has produced a note giving an update on the position – please read it on our web site at: www.uksa.org.uk/B&B_PSB_Note_July2009.pdf

Meeting for Shareholders

As mentioned in our last newsletter, we are organising a meeting for B&B shareholders in London on Saturday the 10th October. It will commence at 11.00 am and be held at St.Columba's Church, Pont St, London, SW1X 0BD.

UKSA—The independent voice of the private shareholder

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We are currently organising a list of interesting speakers for this event, and we will include a session to cover problems faced by the Subordinated Bondholders. Please mark the date in your diary if you have not already done so - further information will be issued later. Also please send an email to uksa1@btconnect.com if you are planning to attend this meeting so we can get some idea of the numbers.

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Note that all previous information issued by UKSA in respect of Bradford & Bingley is present on the following web site page: www.uksa.org.uk/BradfordBingley.htm