

To Bradford & Bingley Shareholders

30 September 2009

UK Shareholders Association
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Bradford & Bingley Action Group – Update No. 18

FINAL NOTICE OF PUBLIC MEETING

An opportunity to meet the Independent Valuer, get your questions answered about events at Bradford & Bingley and learn what this Group is doing on your behalf.

This note is a reminder that on Saturday the 10th October, commencing at 11.00 am, we are holding a public meeting in London for the shareholders of Bradford & Bingley who had their property confiscated by the Government in the nationalisation of the company.

There were about a 1 million shareholders in the company, and they are still waiting for a proper explanation of why the company was nationalised from the Government, who have been consistently evasive on this issue. However shareholders have been promised compensation by a fair and independent valuation process although even this raises many questions about how transparent and unbiased this process is going to be.

Fortunately **Peter Clokey of PWC**, who has been appointed by the Government to act as the **Independent Valuer**, has agreed to speak at the meeting so this is a good opportunity to hear what he has to say about the difficult task he faces.

In addition we have LibDem M.P. **Susan Kramer** as a speaker, plus **David Blundell**, Chairman of the Action Group, and well known spokesperson from the UK Shareholders Association, **Roger Lawson**, who will attempt to explain the events at B&B in the context of the wider UK banking crisis. There will also be plenty of time for questions.

There will be also be a specific session at the end of the meeting to cover the problems of the **B&B subordinated bondholders** (formerly called PIBS) who have had their capital destroyed and their income totally lost following the recent decisions by the Government to stop paying interest on those bonds, when they thought they were purchasing a safe, fixed interest investment.

More information about the meeting is present on this web page - click on to view: www.uksa.org.uk/B&B_Meeting.htm . Please send an email to uksa1@btconnect.com, or call Deborah Newman on 020-8468-1027, if you plan to attend the meeting, so that we can get an idea of the likely numbers. Attendance is free.

Roger Lawson, Communications Director, UK Shareholders Association

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

UKSA—The independent voice of the private shareholder

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