

To Northern Rock Shareholders

15 October 2010

**UK Shareholders Association**

Chislehurst Business Centre  
1 Bromley Lane  
Chislehurst  
BR7 6LH  
Phone: 020-8468-1027  
Email: ukxa3@btconnect.com  
Web: www.uksa.org.uk

## **Northern Rock Shareholders Action Group – Update No. 68**

### **Update on Valuation: Andrew Caldwell writes nothing new**

Following the latest issue of letters from Andrew Caldwell's offices, the review of these letters is that there is nothing new contained therein.

He is simply responding (as protocol requires) to some of the comments made to him in the last round of formal representations and advising the former shareholders of further "action" they could take given that his findings remain as they were – that we should receive no compensation for our stolen shares.

In an eleven page document, Andrew Caldwell appears to hide behind legislation as to why he cannot comment on some representations made whilst in others falling upon his "beliefs" and own interpretations of fact.

The wheels of protocol grind onwards to The Upper Tribunal to which further dissatisfaction with this latest report can be made by the 30<sup>th</sup> of November 2010. Whilst the letter from Andrew Caldwell suggests within 28 days of his letter, the President of the Chamber at The Upper Tribunal has granted an extension until the 30<sup>th</sup> of November.

The letter and eleven-page document entitled "Response to Requests for Reconsideration of my Determination" can be found at: <http://www.northernrockvaluer.co.uk/documents.aspx>

The Form FTC3 and guidance to its completion to the Upper Tribunal can be found at:  
<http://www.tribunals.gov.uk/financeandtax/Documents/forms/FTC31.doc>  
[http://www.tribunals.gov.uk/financeandtax/Documents/forms/GuideFor\\_FTC3.pdf](http://www.tribunals.gov.uk/financeandtax/Documents/forms/GuideFor_FTC3.pdf)

Should you require assistance in completing the form, you may contact The Upper Tribunal on 0207 612 9647 or 0207 612 9646. You can of course ring Andrew Caldwell's offices on 0800 3777 353.

This committees overview of this latest letter is that Andrew Caldwell has resisted comment, analysis or commitment on the key questions we require answers to about the way in which our shares were misappropriated and the Governments involvement of Andrew Caldwell as a tool to pay us nothing.

The only way to overcome this hurdle is for the small shareholders to win their case in the European Court of Human Rights.

## **Further Action Being Taken**

In the interests of maintaining communications with the new Conservative/ Liberal Democrat Government and in alliance with its pledge of fairness for all, this Committee has prepared a submission, with significant input from committee member Pradeep Chand.

The basis of this letter which is intended primarily for Chancellor, George Osborne and Treasury Select Committee Chairman, Andrew Tyrie, sets out our beliefs:

- ❑ Our Appeal – Fair Value, Going Concern
- ❑ The Legacy of Regulatory Failure and Value Destruction by Labour
- ❑ The Contradictions and Blatant Discrimination of Labour Policy
- ❑ Valuation and Compensation
- ❑ Proposals for Resolution

You may wish to utilise parts of this letter for representations you feel you would like to make to The Upper Tribunal and this letter entitled "UKSA Open Letter to Chancellor and TSC", can be read in full at: [www.uksa.org.uk/NorthernRock.htm](http://www.uksa.org.uk/NorthernRock.htm)

## **Support, Funding and Donations:**

The Northern Rock Shareholders Action Group is well on its way to raising the final £30,000 to fund the legal action being taken which now awaits the decision of the European Court of Human Rights.

Donations can be made directly to UKSA at the following link:

<http://www.uksapay.org.uk/donation.cfm>

## **Please Advise Address Changes**

Please advise any postal or email address changes to [UKSA3@btconnect.com](mailto:UKSA3@btconnect.com) (telephone 0208-468-1027). It is particularly important to do so for email address changes otherwise we may lose touch with you altogether. And please include some other identification such as your postal postcode and your name so we can identify you in our database when sending us such communications.

## **On-Going Chairmanship**

Chris Hulme and Shum Ghumman are continuing to act as co-chairman of this action group and their contact details are:

Shum Ghumman  
T: 07872 617 737

Chris Hulme  
T: 07775 794 291

On behalf Northern Rock Shareholders Action Group

Email: [uksa@uksa.org.uk](mailto:uksa@uksa.org.uk)

Web: [www.uksa.org.uk](http://www.uksa.org.uk)

*Note that all previous "Update" notes on Northern Rock that we have issued are present on the following web site page: [www.uksa.org.uk/NorthernRock.htm](http://www.uksa.org.uk/NorthernRock.htm)*