

CONFIDENTIAL

*Don B*

MINISTRY OF AGRICULTURE, FISHERIES AND FOOD  
WHITEHALL PLACE, LONDON SW1A 2HH



From the Minister

The Rt Hon Geoffrey Howe QC MP  
Chancellor of the Exchequer  
HM Treasury  
Parliament Street  
London SW1

*T*

*25/6*

25 June 1979

*Dear Chancellor,*

I am sorry I was absent for the meeting on disposals on 20 June, but I must express my concern on reading the minutes. I do feel that with the present energy crisis we must not be seen to be making disposals that can be interpreted as being impetuous or as giving foreigners a bigger stake in our oil.

I also think that it is vital for public opinion at home, that on all disposals we have a clear and impressive programme involving employee participation in shareholdings.

I presume that before any scheme for the disposal of BP shares is announced publicly the Cabinet will have an opportunity of giving its views on these vital political implications.

I am copying this letter to the Prime Minister, all Members of E Committee and Sir John Hunt.

*Yours sincerely,*  
*Francis Thompson*

*19* PETER WALKER

Dictated by Peter Walker  
and signed in his absence

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WHITEHALL PLACE, LONDON SW1A 1NH



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25 JUN 1979

Parliament Street  
London SW1

Dear Sir,

I am sorry I was absent for the meeting on 12th June possible on 20 June, but I must express my concern on reading the minutes. I do feel that with the present energy crisis we must not be seen to be making proposals that can be interpreted as being impetuous or as giving foreigners a bigger stake in our oil.

I also think that it is vital for public opinion at home, that on all proposals we have a clear and impressive programme involving employee participation in shareholding.

I propose that before any scheme for the disposal of BP shares is announced publicly the Cabinet will have an opportunity of saying its views on the essential political implications.

I am copying this letter to the Prime Minister, all Members of E Committee and Sir John Gifford.

PETER WALKER

Discussed by Peter Walker and signed in the margin