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B/C



10 DOWNING STREET

From the Private Secretary

31 October 1980

British Aerospace Flotation

The Prime Minister has now read your Secretary of State's minute of 23 October on the above subject, and the Chancellor of the Exchequer's letter of 30 October.

The Prime Minister very much hopes that it will be possible to vest on 1 January with a view to flotation in January or February. She has noted that there are a few issues which still have to be resolved with the Treasury. But as soon as decisions on defence spending have been taken, she hopes they can be resolved. She would like the further discussion which is planned for E(DL) Committee to take place as soon as practicable so that agreed proposals can come forward.

I am sending copies of this letter to John Wiggins (HM Treasury), Brian Norbury (Ministry of Defence), Jim Nusaw (Attorney General's Office), the Private Secretaries to other members of E(DL) and to David Wright (Cabinet Office).

TPL

Ian Ellison, Esq.,
Department of Industry

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