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10 DOWNING STREET

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From the Private Secretary

14 November 1980

Industry Bill: Financial Limit for British Leyland

The Prime Minister has seen the Lord Chancellor's minute of 11 November and the minute from the Secretary of State for Industry of 12 November, together with the minutes of the meeting of Legislation Committee held on 11 November.

She has concluded that the right course to follow would be that proposed by the Secretary of State for Industry, namely to include a nominal figure in the Industry Bill and to revise it at a later date. In her view, it would be wrong to pre-empt the eventual decision in the legislation at this stage. She hopes that arrangements can now proceed for the early introduction of the Bill.

I am copying this letter to the Private Secretaries to the Members of E and L Committees and to David Wright (Cabinet Office).

N. J. SANDERS

M. H. Collon, Esq.,
Lord Chancellor's Office.

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