

SECRET



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10 DOWNING STREET

From the Private Secretary

7 April 1986

J.M.B.

The Chancellor this afternoon described to the Prime Minister the two bids which had been received for the substance of J.M.B. The Prime Minister accepted that the Bank of England could this evening tell Westpac that their bid had been successful.

DAVID NORGROVE

Mrs Rachel Lomax,
H.M. Treasury

SECRET

BM.