

C. A. Duguid

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PRIME MINISTER



PRIME MINISTER

M.S.

I hope this can be resolved before too

long

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As you know, I will be out of the country for the next two weeks, but before my departure I think I should report where we now stand on Inmos.

The NEB have had considerable discussion and correspondence with GEC but I am told that it is now clear that GEC no longer have any interest in an involvement in the company. This is disappointing, in view of the initiative which Sir Arnold Weinstock himself took, but I am glad to be able to say that discussions with other sources of private finance are continuing and I am told that there is a fair possibility that these will lead to definite proposals. When these are sufficiently well-formulated I will seek your views, and those of colleagues in E Committee, on the course that we should follow.

I am sending copies of this minute to members of E Committee and to Sir Robert Armstrong.

KJ

K J

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May 1980

Department of Industry
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