



Foreign and Commonwealth Office

London SW1A 2AH

From the Secretary of State

Prime Minister
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Dear Margaret,

Lloyds

You may remember that when I took up my appointment as Secretary of State for Defence I cleared with you my continuing connection with Lloyds. I understand that I should now do so again on appointment to my present post. I need hardly say that I am not involved in any way with the day-to-day running of the business, but I did get in touch with Bowings (who are the managers of the Syndicate) after a piece had appeared in the Daily Express of 28 May which implied that the Syndicate was heavily involved in war risks and making a handsome profit therefrom. Bowings have now told me that there is a small war risk account, and it is possible that some Falkland Islands business has been written. If this leads to any further speculation of the kind which appeared in the Daily Express, I would certainly want to consider saying something in public to put the record straight but I would naturally get in touch with you before doing so. As things stand, any such action would seem likely only to make a story out of something which seems to have been largely ignored and my inclination is therefore to let matters rest.

John is back
John is his

The Rt Hon Margaret Thatcher MP



*See Act
Monroe*

10 DOWNING STREET

From the Principal Private Secretary

9 June 1982

PERSONAL AND CONFIDENTIAL

Dear Bonni,

LLOYDS

The Prime Minister has seen and noted the Foreign and Commonwealth Secretary's letter about his connection with Lloyds.

Yours ever,

John White.

Brian Fall Esq.,
Foreign and Commonwealth Office.

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