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SCOTTISH OFFICE
WHITEHALL, LONDON SW1A 2AU

CONFIDENTIAL

PRIME MINISTER

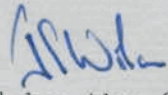
28 January 1983

BL's CORPORATE PLAN

In his minute of 11 January, the Secretary of State for Industry has sought our agreement to approving BL's Corporate Plan for 1983 and the associated funding which the company has requested.

I agree with Norman Tebbit's view that BL has made reasonable progress in 1982 against a difficult background, particularly in the trucks market, to which its Scottish plants are exclusively devoted. While the Leyland Group results for 1982 are disappointing, the improvement planned for this year does not by any means seem unattainable. The prospects for Austin-Rover are obviously crucially dependent on the success of the LM 10 and decisions about BL's future in this sector cannot be taken until the results of the LM 10 launch are clear. In my view, therefore, the Plan represents the best we can expect in the circumstances and I would therefore support approval being given to the Plan.

I am copying this minute to the Chancellor of the Exchequer, the Secretaries of State for Industry, Employment and Trade, Mr Sparrow and Sir Robert Armstrong.


Approved by the Secretary of State
and signed in his absence

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