

E. R.

PRIME MINISTER

BT BONDS

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BT has borrowed \$100 million from the Saudi Monetary Authority. These bonds have been guaranteed by HMG. One of the consequences of turning BT into a PLC is that the guarantee has to be re-issued.

We again have the problem of shortage of Lords Commissioners. Could you therefore act in this capacity and sign these bonds above the Chancellor's signature?

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Signed  
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AT

3 August 1984