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W

Treasury Chambers, Parliament Street, SW1P 3AG  
01-233 3000

**PRIME MINISTER**

N BPM

**BNO**

I have seen Peter Walker's minute to you of 8 March and Geoffrey Howe's subsequent minute of 11 March.

2. I very much agree with Peter that the Statement should be made quickly and that, if at all possible, the necessary legislation should be introduced in the present session. I am quite content with the procedure he proposes.

3. On the pipeline and on royalty in kind, I am sure the conclusions Peter reaches are right for the present. But I hope he will be able to make his announcement in a way that would not prevent us returning to these issues, in particular royalty in kind, if we were to find ways around the difficulties he describes.

4. Copies of this minute go to Willie Whitelaw, Geoffrey Howe, Peter Walker, Michael Heseltine, John Biffen and Sir Robert Armstrong.

A handwritten signature in dark ink, appearing to be 'N.L.' with a flourish.

N.L.

12 March 1985



*pmc*



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CONDOR