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SECRETARY OF STATE FOR TRADE & INDUSTRY

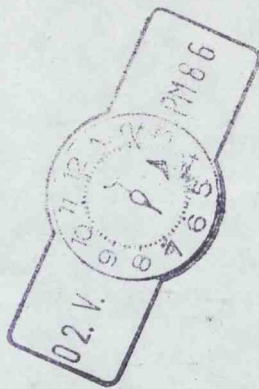
International Tin Council: Legal Position

1. ~~Thank~~ ^{FILE WITH TP.} you for sending me a copy of your letter of 28 April to Nigel Lawson.
2. I share your view that it is too early to contemplate an out-of-court settlement with ITC creditors. We should certainly keep this under review, particularly if and when an action is launched against HMG or other member states. When we have a clearer idea of the basis of such an action, we will be in a better position to assess the likelihood of creditors' succeeding in claims against governments and the extent of such claims. At the same time, we might conclude that it would be in the UK's interests to explore the possibility of an out-of-court settlement. Meanwhile we should continue to resist suggestions by creditors that HMG has any liability and should negotiate.
3. I am sending copies of this minute to the Prime Minister, the Chancellor of the Exchequer, the Solicitor General and Sir Robert Armstrong.

GEOFFREY HOWE

Foreign & Commonwealth Office
2 May 1986

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Mouvements en Volume PT2

