

Lord Sikka and Anthony Stansfeld – Quotes

Parliament

'The impact cannot be understated'

The impact on individuals and the wider economy of the issues we are highlighting cannot be understated. Job losses, personal bankruptcy, mental health problems, suicide, family break-ups and loss of revenue to councils, HMRC and others, are all direct effects of the current system.

At:

<https://www.appgbanking.org.uk/parliament-2015-2019/insolvency-reform/>

Lord Sikka

Evening Standard:

'Stansfeld says: "It's an absolute disgrace what has happened. People have ended up living in cheap hotels, families have been broken and there have been suicides. I believe Lloyds directors knew what had been going on.'

At:

<https://www.standard.co.uk/business/business-interview-police-and-crime-commissioner-anthony-stansfeld-a4061766.html>

The Times:

'Insolvency firms put under investigation after scandals
Louisa Clarence-Smith
Monday January 11 2021, 12.01am,

MPs have opened an investigation into the insolvency profession after criticism from businesses about their objectivity standards, The Times has learnt'.

Unquote

'I have asked Ministers a number of times to comment on the public statement of Anthony Stansfeld - the Thames Valley Police and Crime commissioner - that there is a "cover-up" at Cabinet level of the HBOS and RBS frauds. It is interesting that no Minister has denied it, and no Minister has confirmed it. I have quoted a statement from a very senior law enforcement officer - what could be a greater indictment of the UK's regulation?

Finally, could the Minister please tell us why the Sandstorm report, which is sitting in 1,300 US libraries, is still a state secret in this country after 30 years? I do not know if it is appropriate for him to reply'

Unquote.

Quote from the current TSC report. Mr Stansfeld ex Thames Valley Police and Crime Commissioner

'There should also be a look into how the bankruptcy courts are being manipulated, and why the Land Registry and Insolvency Services have failed to guard the rights of property owners. The behaviour of some of the most prominent legal companies who have acted on behalf of the banks should also be examined. Finally, the failure by some of the major trade bodies that are meant to regulate the behaviour of their members should be looked into. They would seem to have become more concerned about protecting their members rather than seeing they operate within the law.

The sorting out of flagrant frauds within the UK banking system, without damaging it yet further, will be a difficult balancing act. However, it cannot be allowed to continue... In June last year the Treasury Select Committee asked the National Crime Agency (NCA) to look into the alleged industrial scale forging of signatures by banks **and the alteration of documentation**. Twelve large files of evidence were given to the NCA. In spite of having a responsibility for Serious Organised Crime, the files were immediately given to the FCA which has been aware of the problem for years. It was then passed to the SFO, who have been in possession of similar documentation for several months. It is now back with the NCA with no apparent investigation having been started. The ability of the Regulatory Authorities to pass the parcel between each other without anyone taking responsibility is a neat way to avoid action being taken. There are now 19 files of evidence with the NCA. As of now, no investigation has moved forward further than an 'assessment' of the evidence. In the last week the TSC has gone back to the NCA and asked why there has been no progress on this.'

Unquote

Anthony Stansfeld,
PCC Thames Valley Police APCC Portfolio Lead on Fraud.