



Ted McEnery  
Committee of the Public Accounts  
Leinster House  
Kildare Street  
Dublin 2

20<sup>th</sup> December 2013

Dear Ted,

Following NAMA's appearance at the PAC today (20/12/13), please find enclosed documents requested by the Chairman from the Department of Finance.

Please find enclosed

- Schedule of FOI 191/2012
- Documents released as part of FOI
- PQ's referred to in the FOI

Yours Sincerely,

Declan Reid  
Department of Finance

## Schedule of Records: Summary of Decision Making

Record No.	Brief Description & Date of record	File Ref.	No. of Pages	Decision: Grant/Part Grant/Refuse	Basis of Refusal - Section of Act	Reason for Decision	Public Interest Considerations (if applicable) (for and against release)	Identify deletions where record is part refused
1	Letter dated 14/02/11 from Third Party to Minister		1	Refuse	Sections 24(1)(C), 26(1)(a), 27(1)(b), 27(1)(C) and 28(1)	The record contains a reference to a senior official in another country. The record contains commercially sensitive information in that it refers to the borrowing position of the Group. The disclosure of the information could affect the outcome of negotiations carried out by NAMA. The contact details of the sender are personal information. The record concerned contains information given to a public body in confidence.	Section 27(1)(b) is a mandatory exemption.	Under section 28(1) the name of the senior official. His position and the country involved needs to be redacted. Also the contact details of the sender need to be redacted.
2	Minister's reply to record 1		1	Part Grant	Section 28(1)	Part of the record contains personal information.		The address and FAX number of the person to whom the letter is being sent
3	Representation received by the Minister on 11 February 2011		1	Part grant	Section 28(1)	Part of the record contains personal information	There is no public interest benefit in releasing the name and contact details of a private individual making representations to the Minister.	The name and contact details of the individual making the representation
4	Reply to record 3		2	Part grant	Section 28(1)	Part of the record contains personal information.	There is no public interest benefit in releasing the name and contact details of a private individual making representations to the Minister.	The name and contact details of the individual making the representation
5	Internal email dated 20 June 2011 regarding NAMA debt purchase offer Email from Third Party dated 28/10/11 and accompanying copy of a letter dated 28 October 2011 he sent to the		2	Refuse	Sections 26(1)(a), 27(1)(b) and 28(1)	The record contains commercially sensitive information. Part of the record contains personal information. The record concerned contains information given to a public body in confidence.	Section 27(1)(b) is a mandatory exemption.	
6	IBRC		5	Refuse	Sections 26(1)(a), 27(1)(b) and 28(1)	The record contains commercially sensitive information. Part of the record contains personal information. The record concerned contains information given to a public body in confidence.	Section 27(1)(b) is a mandatory exemption.	

7	Emails dated 28 October in relation to record 6. These emails were requests for scanned copies and acknowledgement of such	6	Part grant	Sections 26(1)(a), 27(1)(b) and 28(1)	Part of the record contains commercially sensitive information. Part of the record contains personal information. The record concerned contains information given to a public body in confidence.	Section 27(1)(b) is a mandatory exemption.	
8	Email dated 2 November 2011 from the Department to Third Party.	1	Part Grant	Sections 26(1)(a), 27(1)(b) and 28(1)	Part of the record contains commercially sensitive information. Part of the record contains personal information. The record concerned contains information given to a public body in confidence.	Section 27(1)(b) is a mandatory exemption.	
9	Email dated 3 November 2011 from Third Party to the Department	4	Refuse	Sections 26(1)(a), 27(1)(b) and 28(1)	The record contains commercially sensitive information. Part of the record contains personal information. The record concerned contains information given to a public body in confidence.	.Section 27(1)(b) is a mandatory exemption	
10	Email dated 10 November 2011 from a staff member to himself listing a number of issues	1	Refuse	Sections 27(1)(b) and 28(1)	The record contains commercially sensitive information. Part of the record contains personal information. The record concerned contains information given to a public body in confidence.	Section 27(1)(b) is a mandatory exemption.	
11	Email dated 14 November 2011 from the Department to Third Party in reply to his email dated 3 November 2011	1	Part Grant	Sections 26(1)(a), 27(1)(b) and 28(1)	The record contains commercially sensitive information. Part of the record contains personal information. The record concerned contains information given to a public body in confidence.	Section 27(1)(b) is a mandatory exemption	
12	Email dated 14 November 2011 from the Department to Third Party in reply to his email dated 3 November 2011	2	Refuse	Sections 26(1)(a), 27(1)(b) and 28(1)	The record contains commercially sensitive information. Part of the record contains personal information. The record concerned contains information given to a public body in confidence.	Section 27(1)(b) is a mandatory exemption.	
13	Email dated 23 November 2011 from Third Party to the Department in relation to proposals which he has sent to the IBRC	5	Refuse	Sections 26(1)(a), 27(1)(b) and (c) and Section 28(1)	The record contains commercially sensitive information. It could also contain information whose disclosure could prejudice the negotiating position of one of the parties referred to in the email. Part of the record contains personal information	Sections 27(1)(b) and © are mandatory exemptions	
14	Email dated 23 November 2011 from Third Party to the Department enclosing documents in relation to proposals which he has sent to the IBRC	13	Refuse	Sections 26(1)(a), 22(1), Section 27(1)(b) and 28(1)	Part of the record contains advice given by solicitors. The record contains commercially sensitive information. Part of the record contains personal information. The record concerned contains information given to a public body in confidence.	Section 27(1)(b) is a mandatory exemption	
15	Internal emails dated 23 November and 25 November 2011 that contain reference to Third Party's offer to IBRC	1	Refuse	Sections 26(1)(a), 27(1)(b) and 28(1)	The references to Mr Faber in the emails contain commercially sensitive material. Part of the record contains personal information. The record concerned contains information given to a public body in confidence.	Section 27(1)(b) is a mandatory exemption	

16	Email dated 29 November 2011 from Third Party to the Department forwarding an email and offer letter that Third Party sent/made to IBRC		5	Refuse	Sections 26(1)(a), 27(1)(b) and 28(1)	The record contains commercially sensitive information. Part of the record contains personal information. The record concerned contains information given to a public body in confidence.	Section 27(1)(b) is a mandatory exemption	
17	Reply to PQ no. 24084/12. The PQ queried a text message sent between IBRC and Mr McKillen		2	Refuse	Section 46(2)	The record is already in the public domain		
18	Reply to PQ no. 35120/12. The PQ queried a whether representations from Mr McKillen were passed on to NAMA. Text message sent between IBRC and Mr McKillen		1	Refuse	Section 46(2)	The record is already in the public domain		
19	The PQ queried whether a Supreme Court decision in the McKillen case would impact on the work of NAMA.		1	Refuse	Section 46(2)	The record is already in the public domain		

Signed \_\_\_\_\_ (Deciding Officer)

Date \_\_\_\_\_

[Redacted]

14 February 2010

Dear [Redacted]

The Minister for Finance, Mr Brian Lenihan, has asked me to thank you for your fax received earlier today in relation to [Redacted]

The National Asset Management Agency has been established as a body corporate and is independent in the performance of its functions under the National Asset Management Agency Act 2009. NAMA has a Board of Directors and a commercial remit under the legislation.

The Minister notes that you are already in contact with NAMA on these issues and suggests, in light of the independent function of NAMA, that this is the appropriate course to pursue.

Yours sincerely

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Dermot Moylan  
Private Secretary to the Minister for Finance

**Representation Tracking  
NAMA**

Author : Pamela Roche/DeptFinance

Reference No. : 110035/MF Revenue Ref. No. : Other Ref No.:  
Date Of Letter : 11/02/2011 Date Received : 11/02/2011 Irish: N

**Representor Details:**

Name :  
Title :

**Representee Details:**

[Redacted]

**Forwarding Details:**

Forwarded to : FINN B / HUNT A Date Forwarded : 14/02/2011  
Date Acknowledgement : Date Interim Return : Date Final Return : 16/02/2011 Date  
Signed : 17/02/2011 [copy of reply attached]

**Officer Details:**

Assistant Secretary : Vacancy Division : Financial Services Division  
Principal Officer : John Thompson

"I am writing to you in your capacity as Minister for Finance, and with specific reference to the Supreme Court decision of last week in the NAMA case against Mr Patrick McKillen. The basic error made by NAMA would embarass the Secretary of every group in Ireland, however humble the group.

Attached

Statement by Frank Daly, Chairman of NAMA

"Thursday 3 February 2011 - On behalf of the Board of the National Asset Management Agency [NAMA], I note the decision of the Supreme Court today in respect of the case taken against the Agency by the developer Paddy McKillen and his various companies. The outcome of this hearing is obviously a disappointment especially as the High Court judgement found comprehensively in favour of NAMA. However, it is important to note that the decision relates specifically to the particular case as presented by Mr McKillen and does not have implications for other acquisitions now completed by NAMA. It is also important to note that the Supreme court has ruled firmly that NAMA did not breach State Aid rules. We will study the ruling carefully over the coming days and reflect on the options ahead. It's worth remembering that NAMA was established as an emergency response to an unprecedented threat to this country's banking system and its wider economy. In that context, our purpose at all times has been and remains to work as efficiently and objectively and fairly as possible in order to deal with the onerous responsibilities that were entrusted to us. I want to express our appreciation to the Attorney general, the CSSO [Chief State Solicitor's Office], Department of Finance and our legal teams and the NAMA executives for the huge amount of work which they put into this hearing to defend NAMA and the Act".



An Roinn Airgeadais  
Department of Finance

Oifig an Aire  
Office of the Minister

Brian  
han

Sráid Mhuirfean Uacht,  
Baile Átha Cliath 2,  
Éire.

Upper Merrion Street,  
Dublin 2,  
Ireland.

Teileafón / Telephone: 353-1 604 5626  
Facsuimhir / Facsimile: 353-1 676 1951  
Glao Áitiúil / LoCall: 1890 66 10 10  
<http://www.finance.gov.ie>

Our Ref: 11/0035/MF

17 February 2011

[REDACTED]

D [REDACTED]

The Minister for Finance has asked me to reply to your letter dated 11 February 2011 concerning Dellway Investments & ors v NAMA & ors [2011] IESC 4.

Allow me to clarify an initial point which you raise in your letter. This was not a case which NAMA took against Mr McKillen. Rather it was Dellway Investments and other companies associated with Mr McKillen which applied for a judicial review against NAMA. NAMA won on all five grounds in the High Court. This further action arose from an appeal of that decision to the Supreme Court.

It is correct that the Supreme Court has determined that the purported decision of the interim NAMA team in mid-December 2009 was not validly taken as it pre-dated the Establishment Day of 21 December 2009. The statement of the Chairman of NAMA which you attached to your letter explains the context of this decision and the texts of the High Court and Supreme Court judgments set it out in greater detail including the particulars in relation to the officers of NAMA who were involved in this preparatory work. These judgments are available on the Courts website at <http://www.courts.ie>.



The Supreme Court is yet to decide on the justiciability of the remaining two issues before it and the Board of NAMA is to consider whether or not it will now decide to acquire the loans involved. Given that both of these events are yet to happen, it is premature at this stage to conclude that there are negative implications for either NAMA or for the citizens of Ireland.

Yours sincerely

**DERMOT MOYLAN**

\_\_\_\_\_  
Dermot Moylan  
Private Secretary to the Minister for Finance



7  
**Lawless, Sarah**

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**From:** Moran, John  
**Sent:** 28 October 2011 15:28  
**To:** [REDACTED]  
**Cc:** Torpey, Michael; Buckley, Danny  
**Subject:** RE: Scanned document fr [REDACTED]

Dear [REDACTED]

I am sorry I have not been able to get back to you during the day. I understand you were looking for me but I have been at meetings.

I am copying this communication to two of my colleagues who are more directly involved in the IBRC wind-down. I would imagine after they have had time to look at your document they may have questions. I leave it to them to decide if it is appropriate to contact you or the bank in the first instance.

In any event, I would mention that should you feel you are not making the right progress for whatever reason with IBRC, they remain at your disposal (as of course do I if you are unable to reach them).

I thank-you for your interest.

Best regards

John

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**Lawless, Sarah**

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**From:** Torpey, Michael  
**Sent:** 28 October 2011 15:31  
**To:** Buckley, Danny  
**Subject:** FW: Scanned document from [REDACTED]

Danny,

At first pass this looks like a commercial matter for the bank.

*Michael Torpey*

**Tel:** +353-1-6045326

**From:** Moran, John  
**Sent:** 28 October 2011 15:28  
**To:** [REDACTED]  
**Cc:** Torpey, Michael; Buckley, Danny  
**Subject:** RE: Scanned document from [REDACTED]

Dear [REDACTED]

I am sorry I have not been able to get back to you during the day. I understand you were looking for me but I have been at meetings.

I am copying this communication to two of my colleagues who are more directly involved in the IBRC wind-down. I would imagine after they have had time to look at your document they may have questions. I leave it to them to decide if it is appropriate to contact you or the bank in the first instance.

In any event, I would mention that should you feel you are not making the right progress for whatever reason with IBRC, they remain at your disposal (as of course do I if you are unable to reach them).

I thank-you for your interest.

Best regards

John

**Lawless, Sarah**

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**From:** Buckley, Danny  
**Sent:** 28 October 2011 15:33  
**To:** Moran, John  
**Cc:** Torpey, Michael  
**Subject:** FW: Scanned document from [REDACTED]

John

Can you send us the scanned document?

Thank you

Regards

Danny

Danny Buckley  
Senior Banking Analyst  
Banking Unit  
Department of Finance  
The Billets  
7-9 Merrion Row  
Dublin 2

T: +353 1 604 5524  
M: +353 87 947 0493

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**From:** Moran, John  
**Sent:** 28 October 2011 15:28  
**To:** [REDACTED]  
**Cc:** Torpey, Michael; Buckley, Danny  
**Subject:** RE: Scanned document from [REDACTED]

Dear [REDACTED]

I am sorry I have not been able to get back to you during the day. I understand you were looking for me but I have been at meetings.

I am copying this communication to two of my colleagues who are more directly involved in the IBRC wind-down. I would imagine after they have had time to look at your document they may have questions. I leave it to them to decide if it is appropriate to contact you or the bank in the first instance.

In any event, I would mention that should you feel you are not making the right progress for whatever reason with IBRC, they remain at your disposal (as of course do I if you are unable to reach them).

Thank-you for your interest.

Best regards

John

Lawless, Sarah



**From:** [REDACTED]  
**Sent:** 28 October 2011 15:58  
**To:** Moran, John  
**Cc:** Torpey, Michael; Buckley, Danny  
**Subject:** Re: Scanned document from [REDACTED]

Dear John,

Thank you for getting back to me, and I am very grateful for your offer of support if required.

Should your colleagues wish to discuss [REDACTED] details I have provided. [REDACTED] am available on the contact

With best wishes

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

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**From:** Moran, John  
**To:** [REDACTED]  
**Cc:** Torpey, Michael ; Buckley, Danny  
**Sent:** Fri Oct 28 15:28:27 2011  
**Subject:** RE: Scanned document from [REDACTED]  
**Dear** [REDACTED]

I am sorry I have not been able to get back to you during the day. I understand you were looking for me but I have been at meetings.

I am copying this communication to two of my colleagues who are more directly involved in the IBRC wind-down. I would imagine after they have had time to look at your document they may have questions. I leave it to them to decide if it is appropriate to contact you or the bank in the first instance.

In any event, I would mention that should you feel you are not making the right progress for whatever reason with IBRC, they remain at your disposal (as of course do I if you are unable to reach them).

Thank-you for your interest.

Best regards

John

[REDACTED]  
[REDACTED]  
[REDACTED]

**Lawless, Sarah**

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**From:** Buckley, Danny  
**Sent:** 28 October 2011 16:00  
**To:** [REDACTED]  
**Subject:** RE: Scanned document from [REDACTED]

[REDACTED]

Can you send me the scanned document?

Thank you

Regards

Danny

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**From:** [REDACTED]  
**Sent:** 28 October 2011 15:58  
**To:** Moran, John  
**Cc:** Torpey, Michael; Buckley, Danny  
**Subject:** Re: Scanned document from [REDACTED]

Dear John,

Thank you for getting back to me, and I am very grateful for your offer of support if required.

Should your colleagues wish to discuss any part of the proposal we have made today I am available on the contact details I have provided.

With best wishes

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

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**From:** Moran, John  
**To:** [REDACTED]  
**Cc:** Torpey, Michael ; Buckley, Danny  
**Sent:** Fri Oct 28 15:28:27 2011  
**Subject:** RE: Scanned document from [REDACTED]

I'm sorry I have not been able to get back to you during the day. I understand you were looking for me but I have been at meetings.

I am copying this communication to two of my colleagues who are more directly involved in the IBRC wind-down. I would imagine after they have had time to look at your document they may have questions. I leave it to them to decide if it is appropriate to contact you or the bank in the first instance.

**Lawless, Sarah**

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**From:** [REDACTED]  
**Sent:** 28 October 2011 16:43  
**To:** Buckley, Danny  
**Subject:** Fw: Scanned document from [REDACTED]  
**Attachments:** [REDACTED]

Danny

Please let me know you received the scan copy as I forwarded it from my blackberry.

Again please do not hesitate to contact me on my mobile if you have any questions.

Best wishes

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

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**From:** [REDACTED]  
**Sent:** Fri Oct 28 12:49:54 2011  
**Subject:** Scanned document from [REDACTED]  
**Dea** [REDACTED]

Following our meeting last week I attach our proposal for your consideration.

I am available on my mobile should you wish to discuss this matter, and happy to meet you in Dublin on Tuesday if need be, to finalise the details.

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

est wishes,

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

**Lawless, Sarah**

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**From:** Buckley, Danny  
**Sent:** 28 October 2011 16:48  
**To:** [REDACTED]  
**Subject:** RE: Scanned document from [REDACTED]

Received thanks. Enjoy weekend

Regards

Danny

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**From:** [REDACTED]  
**Sent:** 28 October 2011 16:43  
**To:** Buckley, Danny  
**Subject:** Fw: Scanned document from [REDACTED]

Danny

Please let me know you received the scan copy as I forwarded it from my blackberry.

Again please do not hesitate to contact me on my mobile if you have any questions.

Best wishes

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

Lawless, Sarah

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From: Buckley, Danny  
Sent: 02 November 2011 21:04  
To: [REDACTED]  
Cc: Torpey, Michael  
Subject: RE: Scanned document from [REDACTED]

[REDACTED]

[REDACTED] While this is a matter for the bank, what I will do is contact the bank and say that we have had some contact with you. We will then keep up to date with the bank as to how things are progressing as part of our ongoing interaction with them.

As John pointed out, if you feel that you need any assistance with your interactions with the bank or otherwise please let me know.

Many thanks.

Regards

Danny

Danny Buckley  
Senior Banking Analyst  
Banking Unit  
Department Of Finance  
The Billets  
7-9 Merrion Row  
Dublin 2

T: +353 1 604 5524  
M: +353 87 947 0493

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From: [REDACTED]  
Sent: 28 October 2011 16:43  
To: Buckley, Danny  
Subject: Fw: Scanned document from [REDACTED]

Danny

Please let me know you received the scan copy as I forwarded it from my blackberry.

Again please do not hesitate to contact me on my mobile if you have any questions.

Best wishes

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

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From: [REDACTED]



Lawless, Sarah

il

From: Buckley, Danny  
Sent: 14 November 2011 17:53  
To: [REDACTED]  
Cc: Torpey, Michael  
Subject: RE: Scanned document from [REDACTED]

[REDACTED]

I met with the bank on Friday morning on a separate matter. I raised that we had been in contact and that you were keen to move things along soonest. They made it clear that they had been looking [REDACTED] seriously since its receipt. They pointed out that bank has some other considerations which must also be dealt with. These considerations have necessitated some additional time.

Thank you.

Regards

Danny

17

**DÁIL QUESTION**

**NO**

To ask the Minister for Finance his views on whether it was appropriate for the current chief executive of State owned IBRC to send a supportive text message to a person (details supplied) on 27 January 2012 revealing IBRC board minutes at a time when the person was challenging another State owned institution the National Assets Management Agency thus preventing the sale of 800 million of NAMA debt; if he will confirm the reason NAMA and IBRC are adopting competing positions when both institutions are in wind down and the sole objective of both institutions is to sell assets and minimise losses for the taxpayer; and if he will make a statement on the matter.

- Gerry Adams.

\* For WRITTEN answer on Tuesday, 15th May, 2012.

Ref No: 24084/12

**REPLY**

**Minister for Finance ( Mr Noonan ) :**

As the Deputy is aware the Board of the bank is responsible for the day to day operation of the bank including communications with the bank's customers. Nonetheless when this the matter of the text communication was raised in the context of the UK Court hearings I wrote to the Chairman of the bank seeking assurances in relation to the matter.

I have been informed by the bank that IBRC uses multiple forms of communication when communicating with clients and text messaging is a normal means of communicating with people quickly and efficiently in certain circumstances, in particular with clients who travel regularly and who do not have immediate access to email.

The CEO communicated with this performing client of the Bank in this manner following a Board decision that impacted on his relationship with the Bank. This was, in the opinion of the bank, an appropriate and necessary communication to confirm to the client the outcome of the Board's deliberation with regard to the future of his loans. The CEO has the full support of the Board in relation to this matter.

Further, IBRC is a separately regulated State entity with a specific mandate to ensure the maximum return to the Irish taxpayer in the management of its business. The bank's decisions are based on its total client exposure and the optimum re-structuring of its loans to secure maximum recovery for the State. IBRC therefore does not and should not, in normal course business, make decisions based on independent courses of action chosen by NAMA.

18

DÁIL QUESTIONNO

To ask the Minister for Finance further to reporting in a Sunday newspaper of documents disclosed under the Freedom of Information legislation, if he will confirm if he or his Department passed on to the National Assets Management Agency, the representations reportedly made in May 2011 to the Government by Mr. Paddy McKillen; if he will confirm if these representations were available to NAMA; and if so, if they were material to the decision announced by NAMA in July 2011 to refrain from acquiring further loans connected to Mr. Paddy McKillen.

- Pearse Doherty.

\* For WRITTEN answer on Tuesday, 17th July, 2012.

RefNo: 35120/12

REPLY

Minister for Finance (Mr. Noonan):

I can remind the Deputy that under the NAMA Act it is a matter for the Board of NAMA, taking account of legal advice available to it, to determine whether certain loans be acquired or not and the procedures to adopted if it does decide to acquire.

In the case identified by the Deputy, I am advised by NAMA that Mr McKillen's views on the acquisition of his loans were well known to its Board in July 2011 when it decided not to acquire his loans and the loans of companies associated with him. In reaching its decision not to acquire the loans, the Board had regard to section 84 of the NAMA Act 2009.

The Board was aware of the content of materials produced by Mr McKillen and either published, placed before the Courts in his legal actions or submitted by him directly to NAMA or to other parties, including my office, and which were then forwarded to NAMA.

19

DÁIL QUESTION

NO

To ask the Minister for Finance if he believes the recent decision of the Supreme Court in the Mc Killen case will have any impact on the work of the National Asset Management Agency; and if he will make a statement on the matter.

- Michael McGrath.

\* For WRITTEN answer on Thursday, 21st July, 2011.

RefNo: 22301/11

REPLY

Minister for Finance ( Mr Noonan ) :

NAMA advises me that the case has no impact on the management of loans totalling €72.3 billion which have already been acquired by the Agency.

NAMA has informed Mr. McKillen of its intention not to acquire loans totalling €1.4 billion advanced by participating institutions to him and to debtor entities associated with him.

In relation to the residual loans of other debtors which have not yet been acquired, NAMA has written to the debtors concerned, in accordance with the right to fair procedure as ruled by the Supreme Court, and has sought their views on the eligibility of their loans and on the potential impact that NAMA acquisition of the loans may have on their interests. I understand that the NAMA Board will review submissions made by debtors and will then make decisions on whether to acquire the loans.