



Ms. Margaret Falsey
Committee Secretariat
Committee of Public Accounts
Leinster House
Dublin 2
pac@oireachtas.ie

12 December 2017

Re: C&AG Report 2016
Chapter 3: Cost of Banking Stabilisation Measures as at end 2016
The costs incurred to date by liquidators of Irish Bank Resolution Corporation ("IBRC")
Committee of Public Accounts ("PAC") meeting 14 December 2017

Dear Ms. Falsey

I refer to your letter of 9 October 2017 inviting the Secretary General to attend a meeting to assist the PAC in its examination of the costs incurred to date by Special Liquidators of IBRC, and requesting that representatives of the Special Liquidators also be in attendance as speaking witnesses. As previously advised, the Secretary General will be unable to attend the PAC meeting on 14 December due to illness, however officials from the Department are available to attend.

Yesterday the Department received with a Plenary Summons seeking declaratory reliefs against the Minister for Finance with regard to a number of matters pertaining inter alia to the conduct of the liquidation of IBRC and the costs incurred by the Special Liquidators (copy enclosed). In the circumstances, the advice of the Attorney General's Office was sought regarding the upcoming PAC meeting.

As the matters to be examined by the PAC are now the subject of a dispute in the High Court awaiting determination, I have been advised that officials from this Department will not be in a position to respond to queries of the PAC concerning the process of the Special Liquidation of IBRC, or the cost of the Special Liquidation. Further to your letter of 9 October, I had requested the Special Liquidators to accompany me to the PAC meeting. In light of developments, the Special Liquidators will not be attending the PAC meeting.

Should the PAC so wish, officials from the Department will be available to discuss any other matters arising from Chapter 3 of the C&AG Report 2016. Further time will be required in the circumstances to prepare a new Opening Statement.

Yours sincerely

Des Carville
Head of Shareholding and Financial Advisory Division

THE HIGH COURT

RECORD No. 2017/

11173 P.

BETWEEN:-

DAVID HALL

Plaintiff

- and -

THE MINISTER FOR FINANCE, IRELAND AND THE ATTORNEY GENERAL

Defendants

PLENARY SUMMONS

To the Defendants:

The Minister for Finance having his address at Department of Finance, Government Buildings, Upper Merrion Street, Dublin 2, AND

IRELAND AND

The Attorney General (and on behalf of the Second Named Defendant which State is sued in its capacity as a juristic person vicariously liable for the wrongs of its servants or agents) BOTH
THEIR

This Plenary Summons is to require that within eight days after the service thereof upon you (exclusive of the day of such service) you in person or by Solicitor, do enter an appearance in the Central Office, Four Courts, Dublin 7 in the above action; and **TAKE NOTICE** that, in default of your so doing, the Plaintiff may proceed therein, and judgment may be given in your absence.

BY ORDER, The Honourable Frank Clarke Chief Justice of Ireland
the 8th day of December Two Thousand and Seventeen.

N.B. - This Summons is to be served within twelve calendar months from the date thereof, and, if renewed, within six calendar months from the date of the last renewal, including the day of such date, and not afterwards.

The Defendants may appear hereto by entering an appearance either personally or by solicitor, at the Central Office, Four Courts, Dublin.

GENERAL INDORSEMENT OF CLAIM

THE PLAINTIFF'S CLAIM:-

1. A Declaration that in fixing the terms and conditions of the remuneration and/or expenses of the Joint Special Liquidators pursuant to Section 7(4) of the Irish Bank Resolution Corporation Act, 2013, failed to ensure that an effective process for assessing and/or monitoring the remuneration of the Joint Special Liquidators was in place.
2. A Declaration that the Defendants, each or all of them, have a duty to properly and/or effectively, analyse, assess and/or monitor the remuneration and/or expenses of the Joint Special Liquidators.
3. A Declaration that the Defendants, each or all of them, have a duty to ensure that there was and is a transparent process for accounting for the remuneration of the Joint Special Liquidators.
4. A Declaration that the process adopted by the Defendants for analysing assessing and/or monitoring the remuneration and/or expenses sought by and/or paid to the Special Liquidators is insufficient and/or lacks transparency and/or accountability.
5. A Declaration that the process adopted by the Defendants in purporting to analyse, assess and/or monitor the remuneration and/or expenses sought by and/or paid to the Liquidators defeats the purpose of the Irish Bank Resolution Corporation Act, 2013 specified at Section 3(a), (b), (h) and/or (l) thereof.
6. A Declaration that in purporting to analyse, assess and/or monitor the remuneration and/or expenses sought by and/or paid to the Special Liquidator, the Defendants and each of them have failed to protect the interests of the taxpayer.
7. A Declaration that the Defendants, each or all of them, have failed in and/or breached their duty to properly and/or effectively assess and/or monitor the remuneration and/or expenses of the Joint Special Liquidators.
8. A Declaration that there has been and continues to be a failure of oversight or a failure of proper and/or effective oversight in respect of the remuneration and/or expenses sought by and/or paid to the Joint Special Liquidators.
9. Further or other relief.
10. Costs

**FRANK BEATTY SC
SHELLEY HORAN BL**

SIGNED


Eames Solicitors
Solicitors for the Plaintiff
2 Malt House Square
Smithfield
Bow Street
Dublin 7

This Summons was issued by Eames Solicitors whose registered place of business is at 2 Malt House Square, Smithfield, Dublin 7, Solicitors for the Plaintiff, David Hall of Unit 12, The Canal Building, Dublin 7 and is a businessman and advocate.

This Summons was served by me at

on the First Named Defendant,

on the day of 20

Indorsed the day of 20

Signed

Address

on the Third Named Defendant,

on the day of 20

Indorsed the day of 20

Signed

Address

THE HIGH COURT

RECORD No. 2017/

BETWEEN:-

DAVID HALL

Plaintiff

- and -

THE MINISTER FOR FINANCE, IRELAND AND THE ATTORNEY GENERAL

Defendants

PLENARY SUMMONS

EAMES SOLCITORS
2 MALT HOUSE SQUARE
SMITHFIELD
DUBLIN 7