

Disclosures of Interest

NI Banks Review of Order

Members' interests:

Peter Freeman, Chairman of the CC, wishes to appoint Christopher Clarke, Katherine Holmes and Ian Jones, members of the CC, to the group conducting the review of the NI Banks order. This letter discloses matters in respect to those members.

Mr Christopher Clarke, the Chairman of the inquiry, is a former director of HSBC Investment Banking and retired as an employee of HSBC Investment Bank in 1998. He is a member of the defined benefit section of HSBC Bank (UK) Pension Scheme under which pensions are based on final pensionable salaries. Annual adjustments are made in line with inflation in accordance with the Trust Deed and Rules of the Scheme and are not tied to the income or profits of any part of HSBC.

Ms Katherine Holmes was formerly a partner, and is currently a consultant, at Reed Smith LLP. This firm has acted for the following banks: Bank of Ireland, Ulster Bank, Santander, Alliance and Leicester, HBOS/Halifax, HSBC, First Trust and Northern Bank, but Ms Holmes herself has not acted in any matter on behalf of these banks. All of Ms Holmes's investments are held in managed funds by Coutts (whose ultimate parent company is RBS) and James Hay. Ms Holmes has no influence or control over individual investment decisions or the management of said funds.

Please find below a link to the Register of Interests page on our website containing further information about all three of these members:

http://www.competition-commission.org.uk/our_peop/members/reg_interests/index.htm

The members mentioned above and the CC do not believe that these matters will prejudice the ability of the Group to discharge its functions in an independent and impartial manner.

Staff interests:

Members of the staff team working on this inquiry have bank accounts, saving accounts and mortgages with banks and building societies which have an interest in this inquiry.

Michael Crewe, a business adviser to the inquiry, was a former employee of Barclays Bank plc until May 2008. He continues to hold a deferred pension and a shareholding of less than £50,000 with Barclays Bank plc.

The CC does not believe that the matters disclosed above in relation to the staff affect their ability to act impartially or independently in advising the Group.