



HM TREASURY

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Information Rights Unit

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Ref: 8/608

18 November 2008

Dear Mr Warren,

Freedom of Information Act 2000: Lloyds TSB & HBOS

Thank you for your enquiry dated 21 October widening your previous request for information under the Freedom of Information Act 2000.

2. You asked for all records held of:

a. Meetings, b. Minutes of meetings, c. Internal reports and notes, d. Diaries of HM Treasury Officials and records of telephone calls between HM Treasury officials and any of the Chair, Chief Executive and other Directors of HBOS from January 2008 up to the date of the public announcement that it was the subject of a takeover from Lloyds TSB; and

a. Meetings, b. Minutes of meetings, c. Internal reports and notes, d. Diaries of HM Treasury Officials and records of telephone calls between HM Treasury officials and any of the Chair, Chief Executive and other Directors of Lloyds TSB from January 2008 up to the date of the public announcement that it wished to take over HBOS.

3. I confirm that the Treasury holds information falling within the description of your request. However, we estimate that the cost of complying with your request would exceed the appropriate cost limit. The appropriate limit has been specified in regulations and for central government is set at £600. This estimates the cost of one person spending three and half working days in determining whether the Department holds the information and locating, retrieving and extracting the information. Under section 12 of the Freedom of Information Act the Department is not obliged to comply with your request and we will not be processing your request further.

4. There are a number of reasons for our view that the appropriate cost limits will be exceeded in this case:

- documents containing information within the scope of your request are held within the email files of officials dealing with a broad range of financial stability issues. It would take a considerable amount of time for these officials to identify and extract the information requested from the bulk of other documents held;



- because issues regarding financial stability are ongoing, many documents are still distributed around the Department;
- because of market sensitivity, references to the firms were disguised and officials would therefore need to do a number of different searches to ensure that all relevant documents were obtained;
- our email searches do not yield results from attachments and it would therefore be necessary to open and review each email attachment;.

5. The widening of your request has greatly increased the scope of the search. If you were to make a new request for a narrower category of information it may be that we could comply with that request within the appropriate limit, although I cannot guarantee that this will be the case. You might consider reducing the number of elements in your request and narrowing the time period of interest, say to the three months before the merger was announced. You could also reduce the types of items requested, say to letters exchanged between senior executives and senior Treasury staff. However, regardless of the limitation on costs in the Act, I think it would be appropriate to indicate that the information you have requested is likely to engage a number of exemptions within the Freedom of Information Act. As such there is no guarantee that information will be disclosed even if you make a narrowed request.

6. If you have any queries about this letter, please contact me. It will be helpful to us if you remember to quote the reference number above in any future communications.



**Paul Morran, Information Rights Unit
On behalf of HM Treasury**

Your Rights to Complain under the FOI Act

If you are unhappy with the service you have received in relation to your request and wish to make a complaint or request an review of our decision, you should write within two months of the date of this letter to HM Treasury, Information Rights Unit, 2/S2, 1 Horse Guards Road, London SW1A 2HQ. email - public.enquiries@hm-treasury.gov.uk

If you are not content with the outcome your complaint, you may apply directly to the Information Commissioner for a decision. Generally, the ICO cannot make a decision unless you have exhausted the complaints procedure provided by the Treasury. The Information Commissioner can be contacted at: The Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF.