



**BANK OF ENGLAND**

Derek C Job  
via email to:  
request-694765-  
43d5180e@whatdotheyknow.com

**Information Access Team**  
Communications Directorate  
T 020 3461 4878  
F 020 3461 5460  
enquiries@bankofengland.co.uk

23 October 2020

**Please quote ref. CAS-25676-L7R6K0 on all correspondence**

Dear Mr Job

Thank you for your email of 28 September in which you ask for access to the following under the Freedom of Information Act 2000 ('Fol Act'):

*'... the names of the major shareholders of Bank of England stock when it was nationalised by the Government.*

*To simplify matters for you a list of those owning more than 5% would be sufficient, thus limiting the number to a maximum of 20.*

*These private stockholders were receiving dividends of 12%. The Government issued them with notes paying 3% but giving them four times the number of notes than they had in stock, meaning they were still being paid 12%. Why was this done, was it an attempt to deceive the public into thinking the stockholders were only receiving 3%?'*

The Bank of England (the 'Bank') does not hold a list of shareholders of Bank stock at the time of nationalisation.

You may be interested to see a response on the Bank's Fol Disclosure Log about the Bank's shareholders who were issued Government Stock at the time of nationalisation in 1946 at:

<https://www.bankofengland.co.uk/freedom-of-information/2020/boe-shareholders-issued-government-stock-at-the-time-of-nationalisation-in-1946>

Yours sincerely

Sandra Collins  
Information Access Team

Your right to complain under the Fol Act

If you are unhappy with the Bank's response, you may ask for that decision to be reviewed internally. Please note that this will be subject to the Bank having received your submission within two months of the date of this response. In order to submit an internal review, please set out the grounds for your appeal and send it to Wendy Galvin, Information Access Team (TS-Mz), Communications Directorate, Bank of England, Threadneedle Street, London, EC2R 8AH or by email to [enquiries@bankofengland.co.uk](mailto:enquiries@bankofengland.co.uk) for the attention of Wendy Galvin.

If you are not content with the outcome of the internal review, you have the right to apply directly to the Information Commissioner for a decision. The Information Commissioner can be contacted at The Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF.

Privacy notice

When you contact us, the Bank collects information about you. This includes your name, contact details and anything you choose to disclose in your correspondence.

We collect your personal data to assess your request and prepare our response to you. Our basis to process this data is that it is necessary for us to satisfy a legal obligation.

We will keep your personal data for 10 years. You can request that we no longer use your personal data, by contacting us via the website link below.

You have a number of rights under data protection laws, for example you have the right to ask us for a copy of the personal data the Bank holds about you. This is known as a 'Subject Access Request'. You can ask us to change how we process or deal with your personal data, and you may also have the right in some circumstances to have your personal data amended or deleted. To find out more about those rights, to make a complaint, or to contact our Data Protection Officer, please see our website at

[www.bankofengland.co.uk/privacy](http://www.bankofengland.co.uk/privacy)