

Northern Rock Shareholders Action Group – Update No. 69

21 October 2010

UK Shareholders Association
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Form FTC31 to The Upper Tribunal – Deadline 28th October 2010

Further to our update number 68 in respect of Andrew Caldwell's final statement referring the valuation case to The Upper Tribunal we stated that Form FTC31 could be submitted to both the Tribunal and to Andrew Caldwell before the 30th of November 2010 as per the reference on the Tribunal website which states:

IN THE UPPER TRIBUNAL

(Tax and Chancery Chamber)

RE: NORTHERN ROCK REFERENCES

The President of the Chamber has determined that a standard Direction will be made on all references from the Review Assessment of the Independent Valuer, notice of which was given on 1 October 2010.

The Direction will extend the time for a Respondent's notice in all cases to 30 November 2010. The reason for this determination is that the Tribunal anticipates receipt of a very large number of references. It is considered that the extension in all cases will facilitate efficient case management and relieves the Independent Valuer from a disproportionate burden.

We have today been informed that this notice does not refer to submission of Form FTC31 which must be submitted before the 28 day deadline originally stated by Andrew Caldwell's letter the last date being the 28th of October 2010.

Given the interpretation in the Tribunal notice above, late submission can be made giving this misinterpretation as the reason for the late submission.

The Form FTC31 (specific to Northern Rock case) and guidance to its completion to the Upper Tribunal can be found at:

<http://www.tribunals.gov.uk/financeandtax/Documents/forms/FTC31.doc>

http://www.tribunals.gov.uk/financeandtax/Documents/forms/GuideFor_FTC3.pdf

Given the complexities and uncertainty for many of our supporters in the completion of this Form, we have detailed our own Completion Notes below:

Section A

Select "An Independent Valuer"

Section B – page 1

If you were a person written to directly by Andrew Caldwell, select "Person to whom the decision was addressed" otherwise select "Person affected by decision" and complete your personal details as indicated in the form.

Select ~~Yes~~ to member of Northern Rock Shareholder Action Group and then ~~Yes~~ to the question on Legal or other Representatives and you should include the details of this action group.

Section C

The date of the decision is "1st October 2010" and the reference number is "Not Applicable".

Section D

If your form is being completed and sent BEFORE the 28th of October, please select "No" and leave the next box blank. If completing or sending the form AFTER the 28th of October, please select "Yes" and complete the box with text similar to "Misinterpretation of the Tribunals Notice which read: The Direction will extend the time for a Respondent's notice in all cases to 30 November 2010"

Section E

You should use this space to state the issues you wish the Tribunal to consider and to explain why you are referring the Respondent's decision to the Upper Tribunal. This will include the reasons why you believe the Respondent's decision to be wrong. You should, if possible, also say what you think the decision should have been. You should try to keep your comments to those within the remit of the Tribunal.

Section F

Select and complete the first box and detail what you expect of the Tribunal in its deliberation and verdict.

Section G

Sign the form and delete the wording as appropriate. You don't need to include copies of the notice from Andrew Caldwell but you will need to send the form to the Tribunal, a copy to Andrew Caldwell **and we suggest a copy your MP and to ourselves.**

A template form with suggestions on completion is detailed further at the foot of the Northern Rock page of the UKSA website at:

<http://www.uksa.org.uk/NorthernRock.htm>

Should you require further assistance in completing the form, you may contact The Upper Tribunal on 0207 612 9647 or 0207 612 9646. You can of course ring Andrew Caldwell's offices on 0800 3777 353. **Please note that the main UKSA office is unable to answer queries in relation to the completion of Form FTC31.**

The Tribunal has indicated that it may agree to a meeting with this action group and other key affected parties. As such your personal experience, thoughts, suggestions and input is likely to be key to the discussions taking place if we are able to arrange such a meeting.

Support, Funding and Donations:

The Northern Rock Shareholders Action Group is well on its way to raising the final £30,000 to fund the legal action being taken which now awaits the decision of the European Court of Human Rights. Donations can be made directly to UKSA at the following link:

<http://www.uksapay.org.uk/donation.cfm>

Please Advise Address Changes

Please advise any postal or email address changes to UKSA3@btconnect.com (telephone 0208-468-1027). It is particularly important to do so for email address changes otherwise we may lose touch with you altogether. And please include some other identification such as your postal postcode and your name so we can identify you in our database when sending us such communications.

On-Going Chairmanship

Chris Hulme and Shum Ghumman are continuing to act as co-chairman of this action group and their contact details are:

Shum Ghumman

Chris Hulme

T: 07872 617 737

T: 07775 794 291

On behalf Northern Rock Shareholders Action Group

Email: uksa@uksa.org.uk

Web: www.uksa.org.uk

Note that all previous "Update" notes on Northern Rock that we have issued are present on the following web site page: www.uksa.org.uk/NorthernRock.htm