

From: [Frank Daly](#)
To: [Brendan McDonagh](#); [David Linehan](#); [Seán Ó Faoláin](#); [Martin W Whelan](#)
Cc: [NAMA Communications Team](#); [Declan Reid](#)
Subject: RE: E-mail to Minister from Deputy Gerry Adams
Date: 06 July 2015 14:38:45

While pimco not mentioned by a Deputy a sTrong Nama point also is effectively putting pimco out of the process when issue identified - immediate and decisive action.

Frank

Frank Daly

From: Brendan McDonagh
Sent: 06 July 2015 13:38:06
To: 'David.Linehan@finance.gov.ie'; Seán Ó Faoláin; Martin W Whelan
Cc: NAMA Communications Team; 'Declan.Reid@finance.gov.ie'; Frank Daly
Subject: Re: E-mail to Minister from Deputy Gerry Adams

David

One major point. There is no question of bid rigging or insider trading as suggested ny Deputy Adams as the loans were openly marketed overseen by Lazard who provided a confirmation letter of fair process and clear recommendation on winning bid.

Regards

Brendan

From: David Linehan [<mailto:David.Linehan@finance.gov.ie>]
Sent: Monday, July 06, 2015 01:24 PM
To: Seán Ó Faoláin; Martin W Whelan
Cc: NAMA Communications Team; Declan Reid <Declan.Reid@finance.gov.ie>
Subject: FW: E-mail to Minister from Deputy Gerry Adams

Seán / Martin,

See below email from Deputy Gerry Adams to Minister Noonan. I have pulled together info from NAMA and DoF output (PQs/Press Statements etc) over the last few days to draft a response to the rep.

Grateful for your comments/additions to the draft below.

Many thanks,

David

Dear Gerry,

Thank you for your email of 4th July 2015, regarding recent statements made on the NAMA sale process of the Northern Ireland loan book to Cerberus in 2014.

As Minister for Finance, I was kept informed by the NAMA Chairman on overall progress in relation to the sale of the NAMA Northern Ireland loan book. However, as you will appreciate given the Agency's commercial mandate, decisions on sales transactions are a matter for the NAMA Board in the context of its statutory independent commercial mandate. In this regard, NAMA has made a statement on the Northern Ireland sales

process which demonstrates that NAMA takes all measures that it considers appropriate to safeguard the integrity of its sales processes. The statement also outlines that “[p]rior to confirming Cerberus as its preferred bidder, NAMA sought and received confirmation from Cerberus that no fee was payable by Cerberus to any person connected with NAMA in relation to any aspect of the Project Eagle sales process.” Therefore, I am fully satisfied that the best return to the taxpayer was achieved and that the Agency acted conscientiously throughout the sales process.

The above notwithstanding, I understand that the very serious allegations made recently in the Dáil refer to the actions of a former partner of the legal firm, Tughans, based in Northern Ireland, among whose clients was a bidder in the sale of NAMA’s Northern Ireland Loan Book. However, questions regarding the specific allegations are a matter for Tughans, the NI Law Society, and potentially law enforcement authorities in Northern Ireland. There is no suggestion that NAMA has any involvement in the allegations being made.

Therefore, I do not propose to make a statement at this time, in the Dáil or elsewhere, which could impact any related investigation(s). I would add that both NAMA and the Government will cooperate fully with any investigation, should such cooperation be needed. Similarly, I understand that NAMA has been in contact with the Oireachtas Public Accounts Committee and would welcome the opportunity to comprehensively state for the record the facts and NAMA’s understanding around the allegations regarding the sale of the Northern Ireland loan book (“Project Eagle”) in so far as they are able in light of their knowledge and involvement.

Yours sincerely.....

From: Rosemary Kearney
Sent: 06 July 2015 10:16
To: David Linehan
Subject: FW: E-mail to Minister from Deputy Gerry Adams
Importance: High

David

15/2124/MF is the reference number assigned to Deputy Adams e-mail & Alex has advised that a draft reply for the Minister’s signature should be prepared.

Thanks
Rosemary

Rosemary Kearney
Office of the Minister for Finance, Mr. Michael Noonan T.D.

Department of Finance
Government Buildings
Upper Merrion Street
Dublin 2
01-604 5633

From: Rosemary Kearney
Sent: 06 July 2015 09:59
To: Derek Moran; Ann Nolan; Des Carville; Declan Reid
Cc: Alex Lalor; Mary Kenny; Paul Bolger; Brendan Loughnane; Margaret Fitzgerald; Tricia O'Neill
Subject: E-mail to Minister from Deputy Gerry Adams
Importance: High

Dear All

Referred for your attention, please see e-mail to Minister from Deputy Gerry Adams.

Rosemary

Rosemary Kearney
Office of the Minister for Finance, Mr. Michael Noonan T.D.

Department of Finance
Government Buildings
Upper Merrion Street
Dublin 2
01-604 5633

From: Gerry Adams [<mailto:Gerry.Adams@Oireachtas.ie>]
Sent: 04 July 2015 17:51
To: Minister,
Cc: taoiseach@taoiseach.gov.ie<<mailto:taoiseach@taoiseach.gov.ie>>;
nick.reddy@taoiseach.ie<<mailto:nick.reddy@taoiseach.ie>>
Subject: FAO: Minister Noonan

A Aire, a chara,

I want to raise with you the serious revelations which have emerged in both the Dáil and media, North and South in recent days relating to NAMA, and in particular the sale process of the northern loan book to Cerberus in 2014.

The quantum of the allegations made amount to possible political interference, bid-rigging and insider trading which must be fully investigated to uncover any wrongdoing if it has occurred.

It is therefore my strong view that given the severity of this unfolding controversy that a full statement to the Dáil from you as the Minister responsible for NAMA, is warranted, and it should take place at the earliest opportunity available.

I am asking that you request to the Ceann Comhairle an opportunity to make such a statement.

I look forward to hearing from you.

Is mise le meas,

Gerry Adams TD

Sinn Féin President

Sent from my iPhone

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