



Linklaters quit as Barclays adviser over 'unlawful' loan fears

By Max Walters | 21 August 2017

Magic circle firm Linklaters pulled out of advising Barclays on a controversial loan to Qatar at the height of the financial crisis, it has been claimed.

Documents filed at the High Court in a civil suit allege that Linklaters quit advising the bank because it was concerned that a £3 billion loan made to Qatar through the gulf state's Ministry of Economy and Finance in 2008 was not lawful. The documents were filed by investment firm PCP Capital Partners, which is suing Barclays over claims that the bank paid undisclosed fees to secure funding.

During the 2008 financial crisis Barclays raised billions of pounds from Qatari investors to stay afloat. However, it is alleged that part of this funding came from money Barclays had already given to the state.

PCP, in a case filed last year, alleged that Barclays lent Qatar £3bn, which was then pumped back into the bank as part of the rescue deal.

According to the *Financial Times*, documents filed this month show that Linklaters stopped advising the bank a day after urging the bank that the loan documents included a caveat stressing that the money would not be reinvested in the bank. The firm, the paper reports, was concerned that the loan would involve 'unlawful financial assistance by Barclays for the purchase of its own shares'.

The documents cite an email between two Barclays executives who said Linklaters had 'resigned' on conflict grounds and on concerns about 'where cash ends up'. The email continues: 'It should be inferred from this that i) Linklaters resigned (at least in part) because it was concerned that the Qatar loan would be illegal.'

In June this year Barclays was charged by the Serious Fraud Office over both the £3bn loan and capital-raising arrangements with sovereign wealth fund Qatar Holding LLC and Challenger Universal Ltd.

Former Barclays chief executive John Varley is among the charged, along with former senior executives Roger Jenkins, Thomas Kalaris and Richard Boath.

Barclays plc, Varley, Jenkins, Kalaris and Boath have been charged with conspiracy to commit fraud by false representation. In addition, Barclays, Varley and Jenkins have been charged with conspiracy to commit fraud by false representation in relation to capital raising as well as with unlawful financial assistance.

The defendants in the criminal action, including the bank, have not formally entered a plea. Varley and Jenkins have indicated they will plead not guilty.

Original message

Message ID <CANCCXD5dip92PseMq4UvAXEdkL+-P960Yw=vvPOGp=Lh4nAoQ@mail.gmail.com>

Created on: 3 July 2017 at 17:40 (Delivered after 0 seconds)

From: "TheAbstraction ." <mark.anthony.taylor@gmail.com>

To: jes.staley@barclays.com

Subject: Re: John Varley, former CEO of Barclays & Appeal to B40BM021

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MIME-Version: 1.0
Received: by 10.176.70.95 with HTTP; Mon, 3 Jul 2017 09:40:28 -0700 (PDT)
Bcc: Gail Evans <gail.evans2@gmail.com>
Date: Mon, 3 Jul 2017 17:40:28 +0100
Delivered-To: mark.anthony.taylor@gmail.com
Message-ID: <CANCCXD5dip92PseMq4UvAXEdkL+-P960Yw=vvPOGp=Lh4nAoQ@mail.gmail.com>
Subject: Re: John Varley, former CEO of Barclays & Appeal to B40BM021
From: "TheAbstraction ." <mark.anthony.taylor@gmail.com>
To: jes.staley@barclays.com
Cc: "LEFROY, Jeremy (2nd Mailbox)" <LEFROYJ2@parliament.uk>, jacob.reesmogg.mp@parliament.uk, president@lawyersforbritain.org, the.president@judiciary.gsi.gov.uk, ACPO@derbyshire.pnn.police.uk, market.abuse@fca.org.uk, AF Team <contact@actionfraud.pnn.police.uk>, Ana Sheikh <asheikh.ashco@googlemail.com>, len lawrence <bae146@hotmail.co.uk>, adam.mason@barclays.com, john.varley@barclays.com
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Content-Transfer-Encoding: quoted-printable

Mark Anthony Taylor
Kalamata
Billington Lane
Derrington

Stafford
ST18 9LR
Email: mark.anthony.taylor@gmail.com
Phone: 01785 248865

To:

Jes Staley CEO of Barclays
Parliamentarians
Judiciary
Police
Regulators
Press

John Varley is not the only CEO guilt of fraud, eh Mr Staley.

A bit of perjury here from Adam Mason, your Vice Prez of
Litigation:

<http://www.shyreman.com/docs/appeal.bundle/4%20Defendant%20Witness%20Statem=ent.pdf>

Given DB have just incriminated your bank for gold rigging, the writing is on the wall for you too. It also appears you were involved in the =C2=A365 billion laundering operation between Russia and London, It is why you did not want the court to scrutinize money laundering violations from Deutsche Bank, which is part owned by Qatar investors. There is every possibility your two banks were used to launder bullion from Qatar to ISIS. That would explain why Deutsche Bank did not have receipts for bullion, and why your bank was not interested in seeing those receipts, when Deutsche Bank were legally challenged for having destroyed them. It is why you bribed Judge Simon Brown QC and Charles Haddon Cave to allow Deutsche Bank and UBS to get away without having to file incriminating documents against themselves.

Are you going to discipline Mr Mason and pay me damages for fraud and libel? I think the figure of =C2=A31,000,000 should cover the libel from Barclays alone.

My restraining order ends in a couple of weeks. I will re-open litigation on the basis you corrupted the courts and lied to the Court of Appeal, and I will be adding you personally to the list of defendants. There is no Statute of Limitations to protect you from having conspired to pervert the course of justice.

Original message

Message ID <df76d671f8ad4b62b632037244043202@MUKPBCC4XSN0001.collab.barclayscorp.com>

Created on: 6 July 2017 at 14:29 (Delivered after 8 seconds)

From: greg.owen@barclays.com

To: mark.anthony.taylor@gmail.com

Subject: Barclays Executive Office - CRW8DZQBWV

SPF: PASS with IP 195.245.230.169 [Learn more](#)

DKIM: PASS with domain Barclays.com [Learn more](#)

DMARC: PASS [Learn more](#)

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Delivered-To: mark.anthony.taylor@gmail.com
Received: by 10.176.94.105 with SMTP id a41csp2071148uah;
Thu, 6 Jul 2017 06:29:22 -0700 (PDT)
X-Received: by 10.80.148.7 with SMTP id
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Thu, 06 Jul 2017 06:29:22 -0700 (PDT)
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 designates 195.245.230.169 as permitted sender)
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Return-Path: <greg.owen@barclays.com>
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 by mx.google.com with ESMTPS id
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 for <mark.anthony.taylor@gmail.com>
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 Thu, 06 Jul 2017 06:29:22 -0700 (PDT)

Received-SPF: pass (google.com: domain of greg.owen@barclays.com
 designates 195.245.230.169 as permitted sender) client-
 ip=195.245.230.169;

Authentication-Results: mx.google.com;
 dkim=pass header.i=@Barclays.com header.b=aDd5FMLA;
 spf=pass (google.com: domain of greg.owen@barclays.com
 designates 195.245.230.169 as permitted sender)
 smtp.mailfrom=greg.owen@barclays.com;
 dmarc=pass (p=REJECT sp=NONE dis=NONE) header.from=barclays.com

Return-Path: <greg.owen@barclays.com>
 Received: from [85.158.137.35] by server-9.bemta-3.message-labs.com id
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 X-Msg-Ref: server-7.tower-134.message-labs.com!1499347758!25715317!1
 X-Originating-IP: [157.83.125.40]
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 X-VirusChecked: Checked

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 by server-7.tower-134.message-labs.com with DHE-RSA-AES256-GCM-SHA384
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 Index:

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2017 13:29:17 +0000
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 From: <greg.owen@barclays.com>
 To: <mark.anthony.taylor@gmail.com>
 Subject: Barclays Executive Office - CRW8DZQBWV
 Thread-Topic: Barclays Executive Office - CRW8DZQBWV
 Thread-Index: AdL2W9xzzX55TxwTRRuOF3i25Hew3A==
 Date: Thu, 6 Jul 2017 13:29:14 +0000
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Dear Mr Taylor

I refer to your email to Mr Staley dated 3 July 2017. As confirmed in my letter to you of 1 August 2016, your complaint has already been finally determined by the court.

I am asked to point out that Barclays reserves all its rights if you seek steps to re-open the litigation, which I understand may include:

- (a) applications to the Court for a further civil restraint

