



**Request Ref. FOI/177/2013**

Mr Pearse Doherty TD  
Sinn Fein  
Leinster House  
Kildare St  
Dublin 2

20 February 2014

Dear Deputy Doherty,

I refer to the request which you have made under the Freedom of Information Acts 1997 and 2003 for records held by this Department. I refer also to the acknowledgement of your request which was sent to you on 14th October 2013 and also our correspondence in relation to search and retrieval costs for which you provided payment in full on 27<sup>th</sup> November 2013.

Firstly I would like to thank you for your patience in relation to this request which took a considerable amount of time to process due to the number of parties involved in the production of the records requested. Your request sought records held by this Department which were attached as per the Schedule of Records produced in response to FOI 004/2010.

I wish to inform you that I have made a decision on your request and I have decided to part grant your request in accordance with the provisions of the FOI Acts exempting certain records from disclosure. Details of the reasons for the decision are set out in the paragraphs that follow and are set out in the schedule attached. If you have any queries regarding this correspondence you can contact me by telephone at 01 604 5308 or [gary.hynds@finance.gov.ie](mailto:gary.hynds@finance.gov.ie).

**Reasons for decision**

You have sought access to a number of reports held by the Department relating to Anglo Irish Bank and the records you have sought are subject to a range of exemptions under the FOI Acts.

The relevant FOI exemptions which apply to the records identified are set out in detail in the schedule attached to this letter. In general exemptions arise under three main areas; Section 22 where records contain legally privileged advice, Section 26 where records relate to information obtained in confidence and also Section 27 where the records would reveal commercially sensitive information.

In relation to where a record is indicated as being exempted under Section 22, the records concerned contain legally privileged advice and the release of such information is exempted under Section 22(1)(a) of the FOI Acts.

In relation to where a record is indicated as being exempted under **Section 26**, the records concerned contain information given in confidence and on the understanding that it would be treated in confidence in line with the contractual arrangements entered into between the Minister and the relevant third parties concerned and its disclosure would be likely to prejudice the giving of similar information where such further similar information should be given. The release of such information is exempted under Section 26(1)(a) of the FOI Acts.

I have considered the question of whether the public interest would on balance be better served by granting rather than refusing the request (Sn. 26 (3)). Considerations in favour of release include the desirability of the greatest possible release of official records and the general public interest of persons being able to access records which relate to the wider community. Considerations against disclosure include:

- The importance of the State being able to continue to obtain the fullest possible level of information in the future;
- The high likelihood of disclosure to prejudice the future supply of such information, and
- The high importance of future access to further similar information.

I have concluded that on balance, the public interest is better served by not disclosing these records.

In relation to where a record is indicated as being exempted under **Section 27**, the records concerned contain information which is commercially sensitive. In many cases the reports concerned contain confidential bank and personal customer information which remains commercially sensitive. Release of the records concerned could give rise to material financial loss for the banks or customers concerned. The release of such information is exempted under Section 27(1) of the FOI Acts.

I have considered the question of whether the public interest would on balance be better served by granting rather than refusing the request (Sn. 27 (3)) and have concluded that on balance, the public interest is better served by not disclosing these records.

### **Schedule of records**

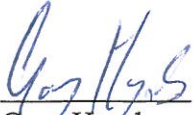
A schedule is attached to this letter. It shows all the records located in the Department that are considered to be relevant to your request. The schedule describes each document/record, and indicates whether the record is released in full, released in part or not released.

### **Rights of appeal**

You may appeal this decision. Please note that a €75 fee applies for an appeal, with the exception of an appeal against the imposition of a fee. In the event that you wish to make such an appeal, you can do so by writing to the Freedom of Information Unit, Department of Finance, Merrion Street, Dublin 2 enclosing the appropriate fee and quoting the above reference number. Payment should be made by way of bank draft,

money order, postal order or personal cheque made payable to the Department of Finance. You should make your appeal within 4 weeks (20 working days) from the date of this notification; however, the making of a late appeal may be permitted in appropriate circumstances. The appeal will involve a complete reconsideration of the matter by a more senior member of the staff of this Department.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Gary Hynds".

Gary Hynds

Assistant Principal Officer

**FOI Request: 177 /2013**

Records Requested – “Records as per the Schedule of Records produced in response to FOI 004/2010”

| <b>Record No.</b> | <b>Brief Description &amp; Date of Record</b>  | <b>Decision: Grant/ Part Grant/ Refuse</b> | <b>Basis of Refusal – Section of Act</b> | <b>Reason for Decision</b>   | <b>Public Interest Consideration (if applicable)</b>          |
|-------------------|--|--|--|--|---|
| 1                 | PriceWaterhouseCoopers Report. Project Atlas II. Working Draft - 20 October 2008                   | Refuse                                     | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |
| 2                 | Merrill Lynch Presentation to NTMA. Discussion Materials. 30 October 2008.                         | Grant                                      |  |  |   |
| 3                 | PriceWaterhouseCoopers Report. Project Atlas II. Working Draft - 31 October 2008                   | Refuse                                     | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |
| 4                 | PriceWaterhouseCoopers Report. Project Atlas II. Working Draft - November 2008                     | Refuse                                     | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |
| 5                 | PriceWaterhouseCoopers Report. Project Atlas II Volume 1. Overview Working Draft: 11 November 2008 | Refuse                                     | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |
| 6                 | PriceWaterhouseCoopers Report. Project Atlas II Volume 1. Overview Working Draft: 17 November 2008 | Refuse                                     | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |

| <b>Record No.</b> | <b>Brief Description &amp; Date of Record</b>  | <b>Decision: Grant/Part Grant/Refuse</b> | <b>Basis of Refusal – Section of Act</b> | <b>Reason for Decision</b>   | <b>Public Interest Consideration (if applicable)</b>          |
|-------------------|--|--|--|--|---|
| 7                 | Merrill Lynch. Presentation to Irish Department of Finance Discussion Materials. 18 November 2008.           | Refuse                                   | Section 26                               | Information obtained in confidence   | Public interest not served in the disclosure of these records |
| 8                 | Merrill Lynch. Presentation to Irish Department of Finance Discussion Materials. 24 November 2008.           | Grant                                    |  |  |   |
| 9                 | PriceWaterhouseCoopers Report. Project Atlas II.- November 2008  | Refuse                                   | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |
| 10                | Merrill Lynch. Presentation to Irish Department of Finance Anglo Full Year Results for 2008 4 December 2008. | Grant                                    |  |  |   |
| 11                | PriceWaterhouseCoopers Report. Project Atlas III - 17 December 2008  | Refuse                                   | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |
| 12                | Merrill Lynch Project Atlas Anglo - 19 December 2008   | Refuse                                   | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |
| 13                | Arthur Cox – Review of MOP Report on Anglo - 21 December 2008  | Refuse                                   | Section 22                               | Document contains legally privileged advice  | N/A   |

| <b>Record No.</b> | <b>Brief Description &amp; Date of Record</b>   | <b>Decision: Grant/Part Grant/Refuse</b> | <b>Basis of Refusal – Section of Act</b> | <b>Reason for Decision</b>  | <b>Public Interest Consideration (if applicable)</b>          |
|-------------------|---|--|--|---|---|
| 14                | PriceWaterhouseCoopers Report. Project Atlas – Anglo Draft Property Values Review- January 2009.                              | Refuse                                   | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information          | Public interest not served in the disclosure of these records |
| 15                | Merrill Lynch Project Atlas Anglo update - January 2009   | Refuse                                   | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information          | Public interest not served in the disclosure of these records |
| 16                | Merrill Lynch Project Atlas Anglo Review of Loan Book – 12 January 2009   | Refuse                                   | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information          | Public interest not served in the disclosure of these records |
| 17                | PriceWaterhouseCoopers Response to Department of Finance Queries regarding PwC Draft Property Values Review - 13 January 2009 | Refuse                                   | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information          | Public interest not served in the disclosure of these records |
| 18                | Arthur Cox. High Level Material Legal Issues Report -15 January 2009  | Refuse                                   | Section 22 & Section 27                  | Document contains legally privileged advice, Record contains commercially sensitive information | N/A   |
| 19                | PriceWaterhouseCoopers Report. Project Atlas Draft Property Values Review - 4 February 2009                                   | Refuse                                   | Section 26 & Section 27                  | Information obtained in confidence, Record contains commercially sensitive information          | Public interest not served in the disclosure of these records |



| Record No. | Brief Description & Date of Record  | Decision: Grant/ Part Grant/ Refuse | Basis of Refusal – Section of Act | Reason for Decision  | Public Interest Consideration (if applicable)                 |
|------------|---|-------------------------------------|-----------------------------------|--|---|
| 20         | PriceWaterhouseCoopers Report. Project Atlas – Anglo Irish Bank Corporation Plc Summary Report Extracts. 20 February 2009.  | Refuse                              | Section 26 & Section 27           | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |
| 21         | Report of Special Advisor at NTMA. Evaluation of Options for Resolving Property Loan Impairments and Associated Capital Adequacy of Irish Credit Institutions. 20 March 2009. | Grant                               |                                   |  |   |
| 22         | PriceWaterhouseCoopers Report. Project Stephen. Working Draft.- 6 May 2009.   | Refuse                              | Section 26 & Section 27           | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |
| 23         | PriceWaterhouseCoopers Report. Project Stephen. 29 May 2009.  | Refuse                              | Section 26 & Section 27           | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |
| 24         | PriceWaterhouseCoopers Report. Project Europe. 23 December 2009   | Refuse                              | Section 26 & Section 27           | Information obtained in confidence, Record contains commercially sensitive information | Public interest not served in the disclosure of these records |

Signed:  Deciding Officer.Date: 20/02/14