

The Prime Minister,

10 Downing Street,

London SW1A 2AA.



OPEN LETTER TO THE PRIME MINISTER

March 19th 2021, by Email.

ICEBERG AHEAD!

Dear Prime Minister,

I write this letter to you with a heavy heart, in my capacity as Founder of the Transparency Task Force, a Certified Social Enterprise dedicated to helping ensure the public are treated fairly by the finance industry.

Sir, I witnessed on Thursday, speaker after speaker at an event I hosted, giving detailed accounts of regulatory failures in our financial services sector.

In particular, Paul Carlier, the whistleblower featured extensively in last Saturday's Telegraph gave a forensic and relentless exposé of not just the Blackmore Bond scandal, but also several other incidents, *all backed up by hard Email-trail evidence* that was displayed for all to see.

The financial services sector is expected to be a stellar performer in our country's future, providing an abundance of profits, well-paid careers and reputational integrity on the all-important world stage. That's the future we all want and we should be able to look forward to it with a sense of national pride.

However, I fear that if only a fraction of the sentiment expressed by Carlier and the highly credible testimony-givers at the event in question were true, the future success of that industry is in jeopardy - in financial services, reputational integrity and consumer confidence is everything, be that on an individual, corporate or national level.

Dame Elizabeth Gloster's scathing report into the FCA's handling of LC&F, Raj Parker's report on Connaught Income Series 1, the Telegraph's revelations about Blackmore Bond, MPs stating "the FCA is not fit for purpose," reports of system-wide failure from Peers and even the FCA itself feeling the need to apologise for its own poor performance, all point to one thing - *our country has a problem*.

Beyond the obvious need for a swift and fully independent investigation into Blackmore Bond, it is not for me to propose what should be done. I just know it to be my Civic Duty to let the Captain of the Ship know that there's an iceberg ahead; in fact, you can [see it for yourself here](#).

If you seek wise counsel, I recommend you talk to the “enlightened eight” namely Lords Brixton, Eatwell, Tunnicliffe, Sikka and Sharkey; and Baronesses Kramer, Bowles and Bennett. In my opinion they (and many other Parliamentarians) have views that are worth considering and acting on.

Your thoughts, please.

Respectfully yours,

A.P. Agathangelou

Andy Agathangelou FRSA

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