



National Audit Office

The UK's independent public spending
watchdog

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Reference FOI-1549

Date 5 October 2022

SALE AND PURCHASE AGREEMENT FOR NORTHERN ROCK

Thank you for your request of 27 September 2022, in relation to the Sale and Purchase Agreement between HM Treasury and Virgin Money for Northern Rock. Your request was considered in accordance with the terms of the Freedom of Information Act 2000 (FOIA).

Your specific request is reproduced at Annex A for your reference. Having searched our audit records and archives, we can confirm that we do not hold information within the scope of your request. If we previously held a copy of the Agreement, then it would have been destroyed in accordance with our records retention and disposal schedules, which for this type of material is six years.

You may wish to contact HM Treasury to ask if they still hold a copy of the Agreement.

We are sorry that we are unable to help on this occasion. Annex B sets out the steps you may wish to take if you are not satisfied with the way we have handled your request for information under the FOIA.

Yours sincerely,

NAO FOI Team

Annex A

Request for a copy of the Sale and Purchase Agreement for Northern Rock

(Your request in italics)

"We have been asked to locate a copy of the Sale and Purchase Agreement between HM Treasury and Virgin Money, in relation to the sale and acquisition of Northern Rock in 2011/12.

It is a copy of the actual agreement for sale contract which we seek, is this something you could direct us towards?"

Annex B

Statement of Policy

Our policy is to respond to requests made under the Freedom of Information Act 2000 as helpfully and promptly as possible, having regard to the principles set out in the Act. I therefore hope you are happy with the way we have handled your request. If you are not, then you should take the following steps.

In the first instance, within 40 working days, write to the National Audit Office Freedom of Information (FOI) Team at FOI.requests@nao.org.uk or by post to:

FOI Team, Green 2, National Audit Office, 157-197 Buckingham Palace Road, London, SW1W 9SP

The Head of FOI will arrange a review, which will be conducted by a senior member of staff who was not involved in decisions relating to your original request. Once the review has been completed, we will write informing you of the outcome.

If you are not content with the outcome of the internal review, you have the right to apply directly to the Information Commissioner for a decision. The Information Commissioner can be contacted at:

<https://ico.org.uk/> or Information Commissioner's Office Wycliffe House Water Lane Wilmslow Cheshire SK9 5AF