

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS
OF ENGLAND AND WALES
COMMERCIAL COURT (QBD)
FINANCIAL LIST

Claim No: FL-2018-000009

B E T W E E N:

- (1) LEEDS CITY COUNCIL
(2) GREATER MANCHESTER COMBINED AUTHORITY
(3) NEWCASTLE CITY COUNCIL
(4) NORTH EAST LINCOLNSHIRE COUNCIL
(5) NOTTINGHAM CITY COUNCIL
(6) OLDHAM COUNCIL
(7) SHEFFIELD COUNCIL

Claimants

- and -

BARCLAYS BANK PLC

Defendant

PARTICULARS OF CLAIM

A. THE PARTIES

1. The Claimants, save for the Second Claimant, are local authorities established pursuant to the Local Government Act 1972 (the “**LGA 1972**”). The Second Claimant is a combined authority established pursuant to the Local Democracy, Economic Development and Construction Act 2009 (the “**LDEDCA 2009**”) and the Greater Manchester Combined Authority Order 2011 (the “**GMCAO 2011**”).
2. At all material times each of the Claimants:
 - (1) exercised their powers to borrow money within the limits set out in Part 1 of the Local Government Act 2003 (the “**LGA 2003**”), including the requirement to determine and keep under review how much money they could afford to borrow under section 3(1) of the LGA 2003; and

- (2) in exercising their powers under section 3(1) of the LGA 2003, were required to have regard to the Prudential Code for Capital Finance in Local Authorities (the “**Prudential Code**”) and the Code of Practice for Treasury Management in the Public Services (the “**Code of Practice**”), as amended and/or reissued from time-to-time.
3. The Defendant (“**Barclays**”) is a retail and investment bank which has its registered office at 1 Churchill Place, London, E14 5HP. At all material times Barclays:
 - (1) offered a variety of banking and related services, including the provision of so-called BT4 (in)JTJE21

- (7) The persons in Barclays' compliance department and/or senior management who are referred to at paragraph 172 of the FSA Final Notice as being the persons to whom concerns raised by a Barclays LIBOR submitter on or around 4 December 2007 (including concerns that Barclays had been making false and/or inappropriate LIBOR submissions and/or that it was being "*dishonest by definition*") were "*escalated*".
 - (8) The individual "*in senior management*" who is referred to at paragraph 179 of the FSA Final Notice as having reiterated an instruction to reduce Barclays' LIBOR submissions at a meeting with Barclays' LIBOR submitters on 6 November 2008.
27. Further or alternatively, the Claimants rely on each of the facts and matters set out in **Schedule 3** to these Particulars of Claim, from which it is reasonably to be inferred that each of the following employees and/or agents of Barclays had the relevant knowledge:
- (1) Mr Bob Diamond (the President of Barclays and Chief Executive of Barclays Capital); and/or
 - (2) Mr John Varley (the Group Chief Executive of Barclays); and/or
 - (3) Mr Jerry del Missier (the Chief Operating Officer of Barclays Capital); and/or
 - (4) Mr Rich Ricci (the head of Investment Banking at Barclays Capital); and/or
 - (5) Mr Chris Lucas (the Group Finance Director of Barclays); and/or
 - (6) Mr Jonathan Stone (the Barclays Group Treasurer); and/or
 - (7) Mr Miles Storey (the Head of Group Liquidity at Barclays); and/or
 - (8) Mr Stephen Morse (the Head of Barclays' Compliance Department); and/or
 - (9) Mr Mark Dearlove (the Head of Barclays' Money Market Desk in London and the Global Head of Non-Sterling Liquidity); and/or

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BARCLAYS BANK PLC

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PARTICULARS OF CLAIM

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