

Email from Mr Greensill (16 June) to the Chair, in response to the Chair's letter of 16 June (p. 2)

Dear Mr Jones,

Thank you for your further letter to me. I note that you have commented on my lack of courtesy in failing to respond in kind to your previous letter. Please be assured that no discourtesy was intended. Your letter of 7 June was emailed to me by your Committee Clerk in the course of ongoing email correspondence between us. I responded on 8 June by email. I did not fail to respond and I do not believe there has been any lack of courtesy on my part.

I note your letter also asserts that a failure to appear before Parliament is disrespectful to both Parliament and the British people. However, I have, of course, already appeared before Parliament. I appeared before the Treasury Select Committee on 11 May and was questioned by your colleagues for over three hours. In addition, I have also co-operated with and given evidence to the Boardman Review. Please be assured that by declining your request to appear again before a parliamentary committee I mean no disrespect. However, as you note in your letter, there is currently a live ongoing Serious Fraud Office investigation into the GFG Alliance. On 14 May the SFO announced that they were investigating "suspected fraud, fraudulent trading and money laundering in relation to the financing and conduct of the business of companies within the Gupta Family Group Alliance (GFG), including its financing arrangements with Greensill Capital UK Ltd". The published terms of reference of your inquiry appear to directly overlap with the SFO's description of its investigation.

Although you say that you are confident that my evidence could be appropriately structured to avoid prejudicing any ongoing investigations, there is a lack of procedural safeguards inherent in the format of giving live evidence before a select committee which I have experienced first-hand. I would be happy to consider any written questions that the Committee may have for me and will endeavour to respond in writing to the extent that it is appropriate for me to do so.

Warmest regards,

Lex Greensill



Business, Energy and Industrial Strategy Committee

House of Commons, London SW1A 0AA

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Mr Lex Greensill
Chief Executive Officer
Greensill Capital

[By email]

16 June 2021

Dear Mr Greensill,

Further to your correspondence with my Committee Clerks, and my letter of 7 June, I am writing to **formally request** that you give evidence to the Business, Energy and Industrial Strategy Committee on Tuesday 29th June at 10:30am, as part of its inquiry into *Liberty Steel and the Future of the UK Steel Industry*. Should this time not be convenient, my Clerks would be happy to arrange a mutually convenient date before summer recess.

My Committee has discussed your reluctance to give evidence and insists that you are required to attend. My Committee has noted your concern that you feel you would not be able to speak about Liberty Steel, GFG or Mr Gupta. As previously explained, our inquiry is broader than this. We are also examining the use of publicly funded Coronavirus loans, audit, corporate governance and supply chain finance. As previously highlighted, these concerns are of interest to the Committee in their own right – irrespective of whether you are able to comment on them directly in relation to Liberty Steel, GFG or Mr Gupta.

I also note your concerns about the ongoing Serious Fraud Office investigation into GFG Alliance. I am equally conscious of the Financial Conduct Authority's and British Business Bank's ongoing investigations into Greensill Capital. However, you may wish to note that none of these investigations have prevented Mr Sanjeev Gupta, Wyelands Bank, King & King, the British Business Bank and other involved parties from committing to give evidence to the Committee. Having taken advice on this matter, my Committee is confident that your evidence could be appropriately structured to avoid prejudicing any ongoing investigations.

I know that you will appreciate the significant public and Parliamentary interest in this matter, and why the Committee's legitimate desire to hear from you is important. Failure to appear before Parliament is disrespectful not just to Parliament but, by extension, to the British people. I am therefore disappointed at your failure to outline in any meaningful detail legitimate reasons for your reluctance to attend. You will also appreciate that I have taken every opportunity to engage constructively with you on this matter – for example, by offering to discuss the terms of the request with you in private over the phone. I am disappointed that you have chosen not to take up this offer, and note your lack of courtesy in failing to respond in kind to my letter.

My Committee would be grateful for a **full written response** by close of play tomorrow, so that we can determine next steps in a timely manner. Please note we may publish this letter, and your response, on our website.

Darren Jones MP

Chair, Business, Energy and Industrial Strategy Committee

Email response from Mr Greensill (8 June), to the Chair's private letter of 7 June

Dear [Committee Second Clerk],

I note the letter from Mr Jones dated 7 June 2021 and thank him for same.

Having taken further advice on the matter, I am not able to provide evidence to the Business, Energy and Industrial Strategy Committee at its hearing on Liberty Steel and the Future of the UK Steel Industry.

Warmest regards,

Lex