

**FoI 0756-15 — Tony Blair and China**  
**Digest of information with highlighted redactions**

**E-mails exchanged between the FCO and Tony Blair's office in 2014, about his visit to China**

[Redacted – section 40]

I've contacted China Team and passed on your details in case somebody else is available to help in [redacted – section 40] absence, and prepare the documents for collection today. Otherwise, hopefully [redacted – section 40] will be able to do it first thing Monday.

[Redacted – section 40]

**From:** The Office of Tony Blair  
**Sent:** 05 December 2014 18:01  
**To:** FCO  
**Cc:** FCO  
**Subject:** Re: Mr Blair visit to China

Thanks - I'll need to get them by Monday lunchtime or I won't be able to get them to Mr Blair, will that be possible?

Thanks

[Redacted – section 40]

**From:** FCO  
**Sent:** Friday, December 05, 2014 09:57 AM  
**To:** FCO; The Office of Tony Blair  
**Cc:** FCO; The Office of Tony Blair  
**Subject:** RE: Mr Blair visit to China

[Redacted – section 40]

[Redacted – section 40] out of the office today, but I've sent him some recent Diptels to print out for you next week when he's back in.

Thanks, and have a good weekend,

[Redacted – section 40]

**From:** FCO  
**Sent:** 05 December 2014 17:57  
**To:** FCO  
**Cc:** FCO  
**Subject:** FW: Mr Blair visit to China

[Redacted – section 40]

Some recent diptels attached that you may want to pass on to [Redacted – section 40]. You might also want to pick and choose from them. [Redacted – section 27].

Thanks

[Redacted – section 40]

**From:** FCO; The Office of Tony Blair  
**Sent:** 05 December 2014 17:27  
**To:** FCO  
**Cc:** FCO; The Office of Tony Blair  
**Subject:** RE: Mr Blair visit to China

Thanks very much for sending through – haven't heard from [redacted – section 40] yet but I'm available on [redacted – section 40] if we need to fix a meeting.

Best wishes,

[Redacted – section 40]

**From:** FCO  
**Sent:** 05 December 2014 09:25  
**To:** FCO; The Office of Tony Blair  
**Cc:** FCO; The Office of Tony Blair

**Subject:** RE: Mr Blair visit to China

[Redacted – section 40]

I've attached economic briefing for Mr Blair. I understand that [Redacted – section 40] has been in touch with you about passing more sensitive papers to you in London (rather than here in Beijing).

Many thanks

[Redacted – section 40]

**From:** The Office of Tony Blair  
**Sent:** 05 December 2014 17:22  
**To:** FCO  
**Cc:** FCO; The Office of Tony Blair  
**Subject:** RE: Mr Blair visit to China

Hi there

Sorry to move this, a meeting that we requested a month ago has just firmed up at that exact time! Could we move the Ambassador's meeting [redacted – section 41] instead? Apologies.

[Redacted – section 40]

**From:** FCO  
**Sent:** 05 December 2014 04:45  
**To:** FCO; The Office of Tony Blair  
**Cc:** The Office of Tony Blair  
**Subject:** RE: Mr Blair visit to China

[Redacted – section 40]

Very many thanks. That works very well – the Ambassador will arrive at [redacted – section 41]

Best wishes,  
[Redacted – section 40]

**From:** The Office of Tony Blair  
**Sent:** 04 December 2014 21:24  
**To:** FCO  
**Cc:** The Office of Tony Blair  
**Subject:** RE: Mr Blair visit to China

Hi there

Would the Ambassador be able to get to [redacted – section 41]  
If so we could pencil that in...

Let me know

[Redacted – section 40]

**From:** FCO  
**Sent:** 03 December 2014 01:38  
**To:** FCO; The Office of Tony Blair  
**Cc:** The Office of Tony Blair  
**Subject:** RE: Mr Blair visit to China

Many thanks [Redacted – section 40]

I will wait to hear from you when Mr Blair's programme is firmed up – we know how last minute that is in China. Do let me know, even if it's at the last minute, and we will see what we can do.

Best wishes,

[Redacted – section 40]

**From:** The Office of Tony Blair  
**Sent:** 03 December 2014 04:03  
**To:** FCO  
**Cc:** FCO; The Office of Tony Blair  
**Subject:** RE: Mr Blair visit to China

Mr Blair would love to see the Ambassador, can I get back to you when we've firmed up the programme a bit? Things might be a little tight timing-wise.

Regarding the written briefing, we have received this previously either by email or by delivery of a hard copy to the [redacted – section 40] – it's up to you what you feel comfortable with.

Thanks and regards

[Redacted – section 40]

**From:** FCO  
**Sent:** 02 December 2014 09:51  
**To:** The Office of Tony Blair  
**Cc:** FCO; The Office of Tony Blair  
**Subject:** RE: Mr Blair visit to China

Dear [Redacted – section 40]

In [redacted – section 40] absence, grateful for some guidance on what she usually sends you. Assuming you can receive documents at official-sensitive level, I can send you recent diptels/reporting to cover political and economic situation if that would be helpful?

Thanks

[Redacted – section 40]

**From:** FCO  
**Sent:** 02 December 2014 09:44  
**To:** FCO; The Office of Tony Blair  
**Cc:** The Office of Tony Blair  
**Subject:** RE: Mr Blair visit to China

[Redacted – section 40]

Many thanks for your email. [Redacted – section 40] is on leave this week but [redacted – section 40] will pull some written briefing together for you.

The Ambassador would particularly welcome the opportunity to brief Mr Blair in person during his visit. Perhaps you could let me know whether this might be possible?

With best wishes,

[Redacted – section 40]

**From:** The Office of Tony Blair  
**Sent:** 01 December 2014 21:47  
**To:** FCO  
**Cc:** The Office of Tony Blair  
**Subject:** Mr Blair visit to China

Hi both

Hope you are well – do you get a break at Christmas??

Mr Blair will be visiting Beijing next week [redacted – section 41]

It would be great if you have a written update on political and economic situation in China that I could have before the end of this week to give to Mr Blair – he always finds them really useful.

Thanks and regards

[Redacted – section 40]

**The Office of Tony Blair**

[Redacted – section 40]

## Reporting passed to Mr Blair's office

### CHINA: THE 4TH PLENUM: RULE BY LAW

Foreign & Commonwealth Office Diplomatic Telegram

#### Summary

**The Party's Fourth Plenum convenes next week. The theme is "Rule of Law". The Party is expected to announce further measures to root out corruption, improve government efficiency, fast-track judicial reform, and improve legal support for the market regulatory environment. These underpin Xi Jinping's aim of delivering sustainable market reform, effective governance, and an efficient One Party state [Redacted – section 27]**

1. The Fourth Plenum takes place in Beijing, 20-23 October against the back-drop of a slowing economy and unrest in Hong Kong. Plenums usually follow a set pattern: Third Plenums cover economic reforms, Fourth Plenums address Party-building. However, for the first time "Rule of Law" is the theme. What does this tell us about China's priorities?
2. [Redacted – section 27] He has said publicly that corruption is a "mortal threat" to the Party. While his flagship anti-corruption campaign is busily "swatting flies and catching tigers", the Fourth Plenum will seek to persuade the public that exemplary justice is not enough; the Party is committed to progress towards a more efficient, predictable, accountable and fairer legal system. [Redacted – section 27].
3. The Plenum is not a platform for specific policy detail. Instead it sets a strategic direction. Here are four things to watch out for:
  - Trumpeting the success of the anti-corruption campaign. It's likely that the biggest "tiger" detained thus far, former security tsar Zhou Yongkang, will be expelled from the Party and turned over to the judicial authorities. The Plenum will present this as proof that no one is above the law and that Rule of Law is embedded in the Party. [Redacted – section 27]
  - A big push on better governance. Measures are likely to include more scrutiny of government by local People's Congresses (i.e. parliaments), especially over fiscal issues. We've seen a number of important fiscal reform initiatives this year, including amendment of the Budget Law to unify accounting for spending/revenues, including existing and future liabilities, under one budget. The Plenum is unlikely to provide a timetable, but this policy shift could have a far-reaching impact [Redacted – section 27]
  - More support for the decisive role of the market. Last year's Third Plenum promised unprecedented economic reform. While some progress has been made, the jury is still out on impacts. The Fourth Plenum will seek to create an enabling environment for Premier Li's

structural economic reforms. This will include more specialist courts, and greater transparency around commercial cases. The beneficiaries are likely to be private sector businesses and urban service sector taxpayers who are the key to China's sustainable prosperity.

- Positive moves to promote judicial reform. Institutional changes will aim to professionalise the court system, including ambitious plans to increase the number of lawyers and judges, and diminish political interference by (usually local) vested interests.

4. [Redacted – section 27]

Comment

5. Xi's reform agenda is charting a course to deliver market reform, improve government efficiency, and modernise the Party. By 2022, he wants to establish a dynamic market economy under an efficient One Party State. Xi's reign thus far has been characterised by economic liberalism and political conservatism. The Fourth Plenum is likely to continue that trend.

6. [Redacted – section 27]

7. We will report in more detail after the Plenum on the implications for our prosperity, security and values interests.

KEY

Authorised

Andrew Key | Chargé d'Affaires | [Redacted – section 40]

Contact

[Redacted – section 40]

## CHINA: FOURTH PLENUM: RULE BY LAW

Foreign & Commonwealth Office Diplomatic Telegram

### **Summary**

**Party Plenum announces significant reforms to the legal system. [Redacted – section 27]. Xi Jinping promises a more independent and professional judiciary, a crackdown on interference by local officials in court decisions, and trials which are seen to decide cases based on predictable, uniformly applied principles of justice. [Redacted – section 27]**

### Detail

1. The Party's Fourth Plenum concluded on 23 November. A detailed "Decision" will issue at the end of this week. Our Fourth Plenum scene-setter (1408372) flagged four areas to watch out for. How did the Plenum measure up?

### Corruption

2. The issue dominated the Plenum. Many analysts were surprised that former security tsar Zhou Yongkang was not expelled from the Party. Speculation has increased that top-level wrangling continues over this case. [Redacted – section 27]
3. Six senior Party figures were expelled. The choices were carefully coordinated. They represented Party, State and Military, the three pillars of power. That's a sign of Xi's ambition to make the whole system accountable – and an assertion of his political power. Wang Qishan, Xi's anti-corruption tsar, said after the Plenum that the campaign is "never-ending".

### Governance

4. Xi promised more scrutiny of Party and government officials by local People's Congresses. He also introduced greater accountability among officials. They will be appraised on effectiveness in "rule of law". Officials who attempt to interfere in local court decisions will be named and shamed.
5. Judges and officials will be subject to "a lifelong liability accounting system for major decisions and a retrospective mechanism to hold people accountable for wrong decisions." This appears aimed at local officials who springboard to higher positions through "white elephant" projects which look prestigious, but waste public resources.

### Role of the Party

6. Here the Communiqué is unambiguous: "the leadership of the Party and socialist rule of law are identical". [Redacted – section 27]
7. [Redacted – section 27]The Communiqué gives unprecedented support to the Constitution as a foundational legal document. That reflects an intense debate within the Party about the legal relationship between the Constitution and the Party. [Redacted – section 27].



## Legal Reform

8. Although many proposals re-hash ideas from the past decade, there are significant advances too, particularly in promoting economic reform.
9. There are plans to establish circuit courts whose jurisdiction crosses current administrative boundaries. This aims to tackle local protectionism. Judges will be paid by and report to higher levels of administration. [Redacted – section 27].
10. The courts will give more weight to trials to determine the outcome of cases. Currently criminal cases have a conviction rate of over 98%. Cases only come to trial when the authorities are certain of a conviction. Opaque negotiations within the pre-trial system devalue the trial itself. This proposal could give greater power both to trial judges and to legal representatives.
11. Public prosecutors will have greater powers to launch public interest cases. This is probably aimed at combating polluting SOEs and targeting officials engaged in illegal land transfers. It could also apply to food security and consumer protection, both live issues for China's urban middle classes – a key constituency for the Party.

## Comment

12. [Redacted – section 27].
13. The legal reforms could turn out to be significant. The Party leadership clearly recognises the benefits of a more transparent, predictable legal system to underpin their legitimacy. There is a growing property-owning middle class who want stronger courts which can protect them [redacted – section 27]The leaders also understand the importance of stronger courts to stand against local vested interests, such as SOEs and corrupt officials, who see reform as a threat.
14. [Redacted – section 27].
15. [Redacted – section 27].
16. When the “Decision” issues, we will report on the more detailed implications for HMG objectives in China.

## WOOD

Authorised

Sebastian Wood | HMA | [Redacted – section 40]

Contact

David Ellis | Minister Counsellor (Political) | [Redacted – section 40]

Action

David Ellis

## China Economic Briefing November 2014

### **Overview**

- The last month has seen further gradual weakening in the economic data accompanied by a flurry of policy action from the Chinese authorities, most of which was consistent with the stated goal of structural economic rebalancing.
- Investment, industrial production, and retail sales all slowed gradually compared with the previous month. The purchasing managers indices (PMI) fell to a six-month low. Credit declined sharply. Exports and imports both moderated. Most analysts currently expect around 7.3 percent growth for 2014, moderating to around 7.0 percent growth in 2015.
- The proximate cause of the slow-down is a decline in fixed asset investment. Property investment is falling particularly fast, as the market undergoes a correction. This is driven by slowing credit growth: although credit continues to expand faster than nominal GDP (meaning the debt-to-GDP ratio continues to climb), the pace of credit growth is slowing.
- So far, the authorities appear to be comfortable with the pace of adjustment. Speaking to APEC leaders, President Xi described China's 'new normal' growth model: a moderation from 'super-fast' to 'relatively-fast' growth; a focus on service sector development; and a transition from investment driven growth to innovation driven growth.
- A number of new policies were introduced or announced over the past month, including:
  - trade agreements with South Korea and Australia and the establishment of various funds to support infrastructure investment along China's borders;
  - the opening of the Shanghai-Hong Kong connect, allowing limited equity investment flows in either direction. The scheme has worked well operationally though investment flows, particularly from Shanghai to Hong Kong, have been low;
  - and an asymmetric cut in interest rates, which reduced the lending rate by 40 basis points and the deposit rate by 25 basis points and was accompanied by a partial liberalisation of deposit rates.
- The latter move is particularly interesting. By cutting the lending rate more than the deposit rate and partially liberalising the deposit rate the PBOC has managed to both satisfy calls for monetary stimulus and push forward an important structural reform.
- Please get in touch if you have any questions or comments. Further examples of our recent reporting can be found at: <https://www.gov.uk/government/collections/fco-political-and-economic-updates#china>.

***The economy grew by 7.3 percent in 2014 Q3.***

1. The Chinese economy expanded by 7.3 percent in 2014 Q3, lower than 7.5 percent in Q2 (both year-on-year). This was the lowest since 2009. On a quarterly basis (seasonally adjusted), growth slightly slowed from 2.0 percent in Q2 to 1.9 percent in Q3. **See Figure 1.** **See Figure 2** for latest external growth forecasts.



**Figure 2: External growth forecasts for 2014 and 2015**

Institute	2014	2015
World Bank	7.4%	7.2%
IMF	7.4%	7.1%
HSBC	7.5%	--
Standard Chartered	7.4%	7.0%
UBS	7.2%	6.8%
CASS	7.3%	7.0%
'Official Target'	'around' 7.5%	Most are expecting 7.0 %

2. A number of new policies were introduced or announced over the past month, including:

a. trade agreements with South Korea and Australia and the establishment of various funds to support infrastructure investment along China's borders;

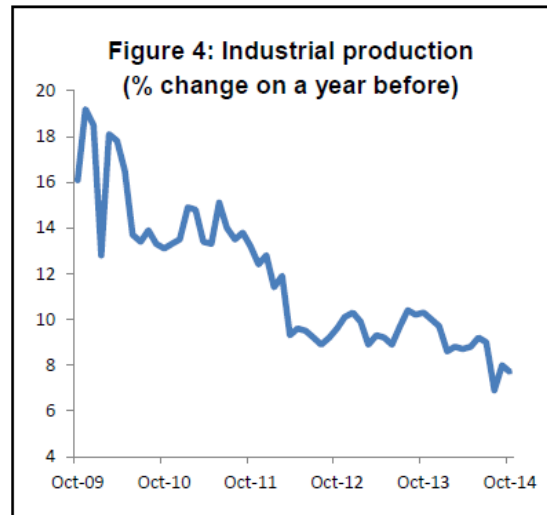
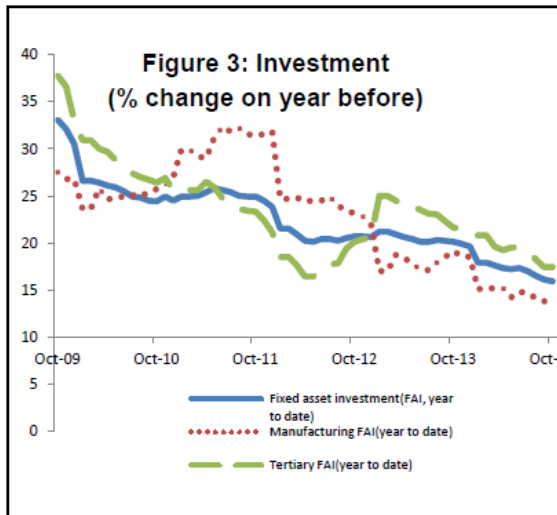
b. the opening of the Shanghai-Hong Kong stock connect, allowing limited equity investment flows in either direction. The scheme has worked well operationally though investment flows, particularly from China to Hong Kong, have been low; and

c. an asymmetric cut in interest rates, which reduced the lending rate by 40 basis points and the deposit rate by 25 basis points and was accompanied by a partial liberalisation of deposit rates.

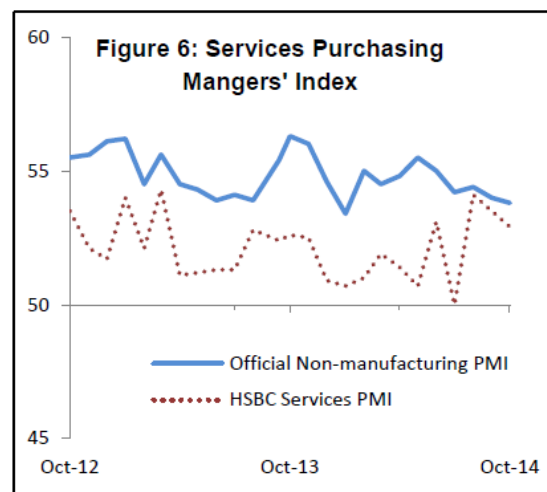
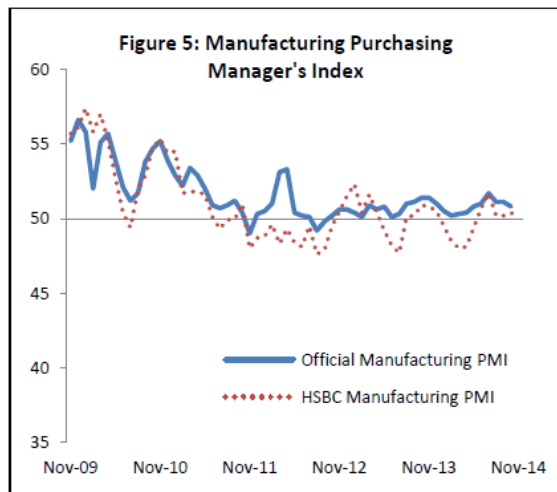
**Key economic indicators remain weak.**

3. Headline fixed asset investment (FAI) increased by 15.9 percent between January to October (on a year earlier), down from 16.1 percent from January to September. This was in line with market expectations. **See Figure 3.** On monthly basis (seasonally adjusted), FAI growth rose 1.64 percent in October, compared with a growth of 0.76 percent in September. Infrastructure investment slightly improved.

4. Industrial production (IP) grew by 7.7 percent in October (on a year earlier), down from 8.0 percent in September and lower than market expectations. On a monthly basis (seasonally adjusted), IP growth slowed to 0.52 percent in October from 0.9 percent in September. **See Figure 4.** The production of cement, steel, and automobiles increased, while crude oil and electricity production decreased.



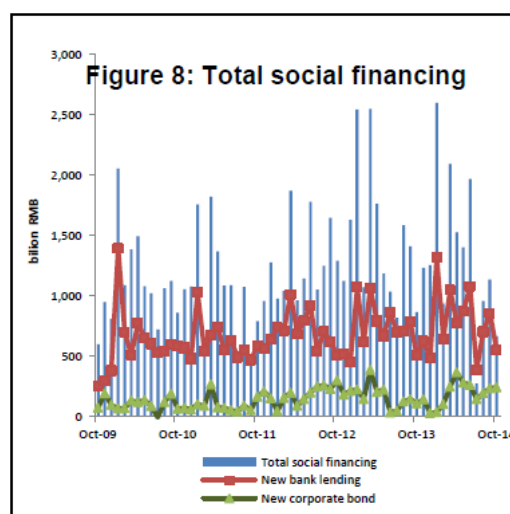
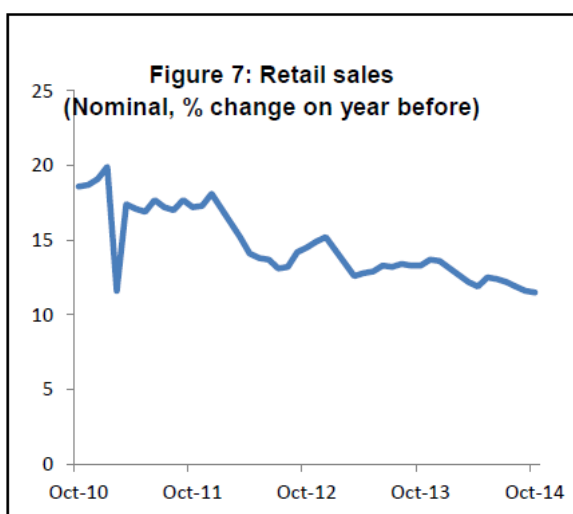
5. The official manufacturing purchasing managers' index (PMI), a forward-looking measure of business conditions, came in at 50.8 in October, down from 51.1 in September. The HSBC manufacturing PMI, seen as a better measure of conditions facing small businesses, went down to a six-month low of 50.0 in the flash reading for November, compared with the October final reading of 50.4. Official services PMI went down to 53.8 in October from 54 in September. The HSBC services PMI moderated to 52.9 in October from 53.5 in September. **See Figure 5 and 6.**



6. Growth of retail sales increased by 11.5 percent in October (on a year earlier), compared with 11.6 percent in September. This is in line with market expectations. On monthly basis (seasonally adjusted), retail sales grew by 0.98 percent in October. **See Figure 7.**

**Total social financing and bank lending decrease sharply**

7. Total social financing (TSF), a measure of all forms of new credit, increased by RMB 663 billion (£66.3 billion) in October, declining sharply from RMB 1.05 trillion (£105 billion) in September and lower than expectations. By breakdown, all categories contracted except RMB loans. This reflects the government was still tightening credit. **See Figure 8.**



8. New bank lending increased by RMB 548 billion (£54.8 billion) in October, down from RMB 857 billion (£85.7 billion) in September. This is lower than market consensus. There are likely to be two main causes of weak loan growth: industrial firms reluctant to borrow as they grapple with over-capacity and rising debt costs and banks reluctant to lend as they deal with their rising non-performing loans.

9. Money supply (M2) grew by 12.6 percent in October (on a year earlier), compared with 12.9 percent in September.

***Inflation remains stable***

10. The consumer prices index (CPI) rose by 1.6 percent in October (on a year earlier), the same as September. This was in line with market expectations. On monthly basis, CPI rose by 0 percent compared with 0.5 percent rise in September. Food inflation increased on a year earlier but sequential growth eased.

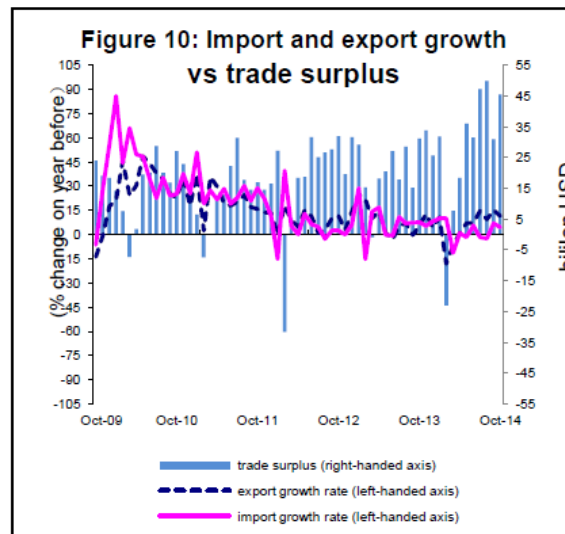
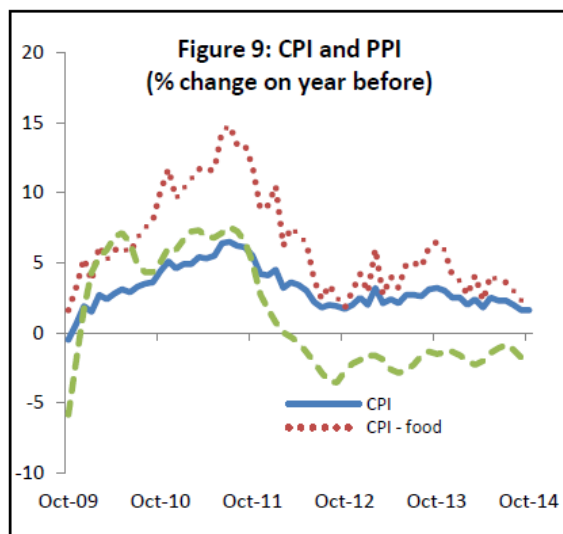
11. The Producer Prices Index (PPI), an indicator for upstream inflation pressure, declined by 2.2 percent in October (on a year earlier), further down from 1.8 percent decline in September. This is below market expectations. The decline can be attributed to the fall of oil prices and overcapacity in some sectors. **See Figure 9.**

***Exports and import growth slowed.***

12. China's exports rose by 11.6 percent in October (on a year earlier), down from 15.3 percent in September and slightly higher than market consensus. The decrease was partly due to a less favorable base compared with previous month. Exports to Hong Kong, Japan and EU declined. Export of mechanical and electronic products increased.

13. Imports rose by 4.6 percent in October (on a year earlier), down from 7.0 percent in September and lower than market expectations. This is mainly due to weak domestic demands and lower commodity prices.

14. China registered a trade surplus of USD 45.4 billion in October, down from USD 30.9 billion in September. This is close to the highest record of USD 49.9 billion in August. **See Figure 10.**



15. The Canton Fair, China's largest annual trade fair, also seen to be a reliable leading indicator of China's export, saw lower orders and visits in Autumn session in October compared with the Spring session in April, with turnover falling by 6.1 percent. This might indicate a weaker outlook for exports in the coming months.

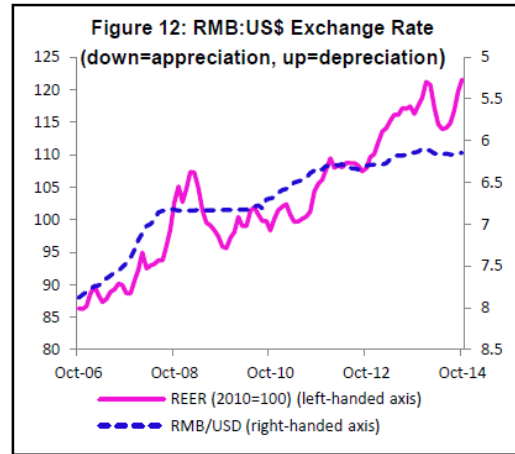
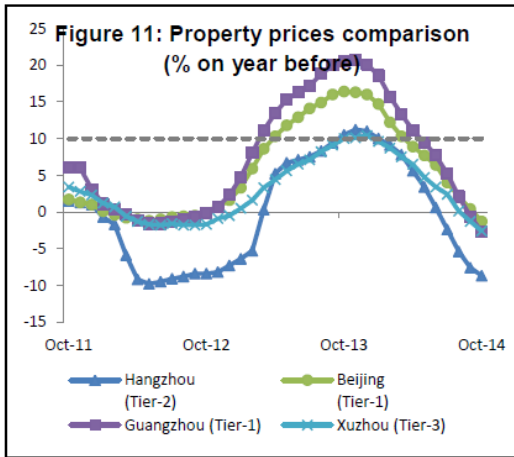
***The property sector weakens further***

16. Official data show that out of 70 cities surveyed, none saw higher property prices in October (on a month earlier), the same as in September. But the contraction of property price further slowed. On year before, 3 out of the 70 cities had higher property prices in October, compared with 10 in September. **See figure 11.**

17. Property investment grew by 12.4 percent from January to October, down from 12.5 percent from January to September.

***RMB:\$ exchange rate still down on the year but no longer depreciating***

18. As of 25 November, the RMB:US\$ exchange rate has depreciated by 0.66 percent since the beginning of the year. It has appreciated by 0.16 percent over the past month. **See Figure 12.** According to the Bank of International Settlements, the RMB's real effective exchange rate (REER) appreciated by 1.5 percent from September to 121.57 in October. From January to October of 2014, the RMB's REER had appreciated by 2.37 percent.



We encourage readers to get in contact for further information on any points covered in this note, or to suggest ways of improving the note for next month. Our details are:

[Redacted – section 40]

To view previous editions, please visit: <https://www.gov.uk/government/collections/fco-political-and-economic-updates#china>.

# SUSTAINABLE URBANISATION AND INVESTMENT: DCLG SECRETARY OF STATE VISIT TO CHINA

Foreign & Commonwealth Office Diplomatic Telegram

## Summary

**Eric Pickles' visit to Guangzhou and Beijing was the first senior UK visit to focus on urbanisation, marking a step change in our engagement on this issue. Mr Pickles, with Sir Michael Bear as Sustainable Urbanisation Envoy: met senior politicians to promote UK-style sustainable urbanisation; highlighted the expertise of UK business; and encouraged Chinese businesses to invest in the UK. Mr Pickles also showed his support for the role of civil society through a discussion about community involvement and cultural heritage.**

## Detail

1. The Secretary of State for Communities and Local Government, Eric Pickles, visited Guangzhou and Beijing on 12-14 November, at the invitation of the National Development and Reform Commission (NDRC) China's mega-economics Ministry in charge of urbanisation, see diptels 1209284, 1408666 and 1408968. This was an excellent opportunity to follow up on the new focus on urbanisation at the recent Economic and Financial Dialogue between Vice Premier Ma Kai and George Osborne in London in September. Sir Michael Bear, Chairman of the Regeneration and Investment Organisation (RIO), and the new Sustainable Urbanisation Special Envoy, joined part of the programme.
2. Mr Pickles was unfortunately prevented by Parliamentary business from going to Chengdu early in the week, so I hosted 16 UK companies and speakers – including this year's winner of the Wolfson Prize - for a three day Garden Cities programme in the booming capital of China's most populous province. Events were standing room only as UK expertise was sought by local partners to tackle Chengdu's urbanisation challenges. A new MoU with Tianfu New Area puts us in a strong position with a new development zone which will be home to six million people and financial and technical services, and we will follow up on talk of a joint urbanisation office.
3. In Beijing and Guangzhou Mr Pickles raised sustainable urbanisation at senior level, in meetings with Party Secretary HU Chunhua [redacted – section 27] in Guangzhou and NDRC Minister XU Xianping in Beijing. At the latter meeting, a major new MOU on green and low-carbon urbanisation was signed, signifying a step change in our cooperation on sustainable urbanisation. Further development of the city partnership between Manchester and Wuhan was also agreed.
4. To further the UK's trade and investment objectives, in Guangzhou Mr Pickles witnessed a strategic co-operation agreement with Atkins on outbound investment with a major Chinese contractor; [redacted – section 43]
5. Meanwhile, there were regular reminders that the UK remains open to Chinese investment. In Beijing, Mr Pickles and Sir Michael met Chairman Wang of Wanda. Wanda



have a £650m investment in the Nine Elms development in London, are planning to set up an office in the UK, [redacted – section 43]. [Redacted – section 27]

6. At an event hosted by the Chinese investor ABP – with a proposed £1 billion investment in London’s Royal Docks – the Secretary of State was welcomed with the full Chinese red carpet treatment. The presence of Mr Pickles was used to support ABP’s appointing credible local advisors and leverage Chinese investment in the new development – making it more likely that ABP’s plans for the Royal Docks will come to fruition.
7. Sir Michael Bear had a parallel programme in Shenzhen with China Overseas Land & Investment Ltd (who have already invested in the UK and are considering opening a London office). They registered on RIO’s website immediately after the meeting. At a dinner he hosted, he also secured engagement for our future investment pipeline from two other top Chinese developers.
8. Mr Pickles also provided valuable support to the development of a stronger role for civil society. In Guangzhou, he attended a roundtable discussion at Sun Yat-Sen University on the issue of community empowerment. The Secretary of State talked about the UK’s “Localism Agenda”, explaining why decisions made at local level are valuable. The discussion was lively [redacted – section 27]

#### Comment

9. This visit has given a boost to our efforts to engage China on sustainable urbanisation and build relationships with Chinese companies covering trade, outbound investment and investment in the UK. We will now work to keep up the momentum in advance of the next Economic and Financial Dialogue.
10. Under the new MOU we will deploy some prosperity funding to support projects delivering real policy change on sustainable urbanisation. We will work with Wuhan and Manchester on their city partnership. And we will continue our support for UK business and sustained engagement with Chinese investors through UKTI and the Regeneration and Investment Organisation – Sir Michael Bear plans to return in March.

#### WOOD

Authorised

ANDREW KEY | DEPUTY HEAD OF MISSION | [Redacted – section 40]

Contact

[Redacted – section 40]