

20 December 2018

Ref: FOI2018/21665

## Freedom of Information Act 2000: LIBOR funding

Thank you for your enquiry of 30 November 2018, which we have considered under the terms of the Freedom of Information Act 2000 (the FOI Act).

You asked for the following information regarding LIBOR funding:

*"On 27<sup>th</sup> November 2018 at the Defence Select Committee oral evidence session on mental health and the Armed Forces, Mr J Mercer MP said that over the past ten years over £970million has gone from LIBOR funds into the Veterans' care sector. I would like to make a Freedom of information request as to:*

- 1. To whom or what has the money been paid?*
- 2. On what has it been spent or allocated?"*

I can confirm that HM Treasury does hold information within the scope of your request.

Section 21 of the FOI Act does not oblige public authorities to reissue information which is already reasonably accessible to a requester. This applies to the information held by the Treasury. However, to help you locate the information we have provided you with the following links.

Details of successful LIBOR bids and sums allocated can be found on the following webpages (and by following the further links therein):

<https://www.gov.uk/government/publications/libor-funding-applications>

<https://www.gov.uk/government/news/banking-fines-to-fund-armed-forces-charity-projects>

<https://www.gov.uk/government/news/libor-fines-to-fund-armed-forces-charity-projects>

<https://www.gov.uk/government/news/bank-fines-to-be-used-to-support-britains-armed-forces-community>

<https://www.gov.uk/government/news/more-armed-forces-charities-to-benefit-from-banking-fines>

<https://www.gov.uk/government/news/100-million-bank-fines-allocated-by-government-to-good-causes>

In addition, the National Audit Office published on 8 September 2017 a report on its "Investigation into the Management of the LIBOR Fund", which contains details of overall receipts and allocations, which can be found at the following webpage:

<https://www.nao.org.uk/report/investigation-into-the-management-of-the-libor-fund/>

If you have any queries about this letter, please contact us. Please quote the reference number above in any future communications.

Information Rights Unit

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