

Our Ref: 15/2344/MF

23 July 2015

Mr Martin McGuinness MLA  
Constituency Office  
26 Burn Road  
Cookstown  
Co Tyrone  
BT80 8DN

Dear Martin,

I write in reply to your letter, dated 17 July 2015.

I fully accept that, under the Good Friday Agreement, the Office of First and deputy First Minister is indeed a joint office. However, the concerns you raise regarding information sharing and coordination within the Northern Ireland Executive are essentially matters for the Northern Ireland Executive. It would not be appropriate for me to comment on the operation of such protocols within the Office of the First and deputy First Minister and more widely across the Northern Ireland Executive.

Regarding your reference to a "letter of intent", neither I nor NAMA, were party to these arrangements. The management of the Project Eagle portfolio following its sale by NAMA would have been a matter for the acquirer and the relevant authorities in the various jurisdictions of the acquired assets. Neither I, nor NAMA, would have had a role in influencing the asset management strategy of a potential acquirer, although I understand fully the importance to the economy of Northern Ireland that this portfolio is managed in a productive manner. While both I and NAMA were made aware of attempts to agree a "letter of intent" with potential acquirers of the Project Eagle portfolio, neither I nor NAMA were party to the "letter of intent." As you are aware, a draft of the letter was provided to NAMA for informational purposes. NAMA have confirmed that they took no action with respect to this draft letter, as they were not an intended party to the letter and it had been shared with them purely for informational purposes. Accordingly, I believe your concerns in this regard are an internal matter for the Northern Ireland Executive.

I also understand, as you point out in your letter, that investigations are taking place in Northern Ireland, which I welcome and I share your interest in the outcome. However, I do not believe it is accurate to state that the entire process relating to the sale of Project Eagle is part of the investigation by police, as your letter suggests. Rather, as is now well established,

the allegations relate to individuals at the periphery of the sales transaction. To the best of my knowledge, there is no suggestion that NAMA's conduct in the sales process, which is on the Oireachtas Public Accounts Committee record, is part of any investigation.

On a final note, I understand, following my meeting today (23 July 2015) with the NAMA Chair, Mr Frank Daly, that NAMA have offered to provide assistance to the NI Finance and Personnel Committee regarding their own examinations. I am advised that this will take the form of written submissions provided in response to queries from the Finance and Personnel Committee, which were not already covered in NAMA's Oireachtas Public Accounts Committee appearance of 9 July 2015.

I have also written to the Chair of the Committee, Daithí Mckay MLA, in this regard today, and I trust NAMA's offer of assistance will be useful to the Committee.

Yours sincerely,

**MICHAEL NOONAN**

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Michael Noonan TD  
Minister for Finance