

Farage victories



by Ralph Berry

Nigel Farage, the long-term foe of the EU interest, has now convulsed the City with a series of stunning victories. He has forced the resignation of Dame Alison Rose, the head of Coutts, and Peter Flavel its chief executive. He now threatens Howard Davies, the chairman of the parent company NatWest, who has circled the wagons and defies the braves whooping outside. They demand his resignation, and since NatWest is 38% owned by the public they have a case.

Coutts started the insurrection. From its leaders we glean the plangent cry of Stephano, the drunken butler in 'The Tempest': 'there is in this not only disgrace and dishonour but also an infinite loss'.

He means it. So would Dame Alison Rose, whose forced

departure meant the loss of a cool £5m a year. She will have other resources, but as the TESCO slogan goes, 'every little helps.'

The big question was best framed by Charles Moore. 'What on earth made them think they could get away with it?' The Coutts decision to de-bank Farage was based on 'an embarrassingly silly dossier', of which the data protection rules made disclosure certain. So why did the authorities let it go with certain death in the offing? The answer has to be that somnambulists were at the wheel, who simply could not imagine that there was anything wrong with their righteous judgment on Farage. They closed his account, and ten other banks with orchestral unity refused to allow him to open one. This looked bad for the entire system, and the Government immediately stepped in to save the reputation of the City.

The affair has not remotely ended there. Farage, like a general of the first order, is following up his victory with vigour and imagination. He has set up a website, AccountClosed.org, to enable those who have had financial services unfairly withdrawn to join him.

The website will function as a 'help site' providing users with a template to send subject access requests (SARs) to obtain information about why their accounts have been closed—as Farage did with such effect that two senior jobs have already been destroyed.

This new opportunity is greedily taken up by untold numbers of bank account holders who had no idea that SARs existed. (Neither did Farage, he has admitted, until a couple of months ago.). The turmoil in Coutts administration can be imagined.

Today we learn that Nigel Farage is in talks with Coutts. He, and senior figures at the bank have exchanged letters, and discussions about retaining the account are ongoing. NatWest is having to put the best face it can on a defeat that

challenges the analogues of war.