



Northern Ireland
Assembly

Committee for Finance and Personnel

OFFICIAL REPORT (Hansard)

Sale of National Asset Management Agency
Assets in Northern Ireland: Mr Jamie Bryson

23 September 2015

NORTHERN IRELAND ASSEMBLY

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Members present for all or part of the proceedings:

Mr Daithí McKay (Chairperson)
Mr Dominic Bradley (Deputy Chairperson)
Ms Michaela Boyle
Mrs Judith Cochrane
Mr Leslie Cree
Mr Paul Girvan
Mr John McCallister
Mr Ian McCrea
Mr Adrian McQuillan
Mr Máirtín Ó Muilleoir
Mr Jim Wells

Witnesses:

Mr Jamie Bryson

The Chairperson (Mr McKay): Mr Bryson, you are very welcome to the Committee. A decision has been made that we will not go into the detail at this stage. The Committee is yet to make a decision on whether to hear your evidence in public session. What was proposed was that we would hear from you what your broad areas are and how they fit within our terms of reference. Without going into detail at this stage, could you outline broadly how it fits within the terms of reference?

Mr Jamie Bryson: Chair, before my evidence session, I propose to go through my brief introduction, which does not stray into the evidence. If I go through that, perhaps it may be beneficial to the Committee. Obviously, I am conscious that I do not want to stray into any areas of evidence that you do not want me to stray into, so I will follow your guidance on that.

Before we go into that, I have to make it clear that, before coming to the meeting, I have taken legal advice. It is the opinion of my legal team that any decision to force this into a closed session may be unlawful and may subvert the power of the Committee. Pending a decision of the Committee, I would need a couple of moments to consult my legal team and have a discussion as to whether I am happy to proceed with a closed session and want to move to judicial review. If you are happy enough, I will proceed with my introduction.

Mrs Cochrane: If it is possible, Chair, could you ask Mr Bryson to state clearly which of the four objectives he feels he will be able to assist us with, because that is what we want; we want as much assistance as we can get to establish facts. We have four very clear objectives.

The Chairperson (Mr McKay): Do you want to ask him yourself?

Mrs Cochrane: We have four very clear objectives, which I assume that you have read and understand. Therefore, if you, in whatever you are going to say now, can refer to which of those four items that you have information on, it would help us then and in our questioning afterwards.

Mr Bryson: I propose, Mrs Cochrane, that I will go through the introduction and, if that is not sufficient or you wish to ask any extra questions, I am open to that. Obviously, this is quite a grey area. I will take the guidance of the Chair to ensure that I do not stray into the evidence session on this. I will take your guidance.

Mr Wells: Mr Chairman, I gather that what Mr Bryson is going to do is simply read the introduction he had prepared already. The purpose of what we are doing now is not to hear the scene-setting; the purpose is to identify which areas are germane to this inquiry and what direct contact you had with the major players, rather than simply basing it on hearsay. I am not certain how the introduction actually meets our concerns.

Mr Bryson: Yes, Mr Wells, that is why I would read the introduction: not to set the scene but to explain how it fits to the terms of reference. I am not sure whether you have seen it before me, but I have it in front of me here.

Mr Wells: Mr Chairman, if, at any stage, Mr Bryson strays from the point that we are dealing with at the moment, I expect you to immediately intervene.

The Chairperson (Mr McKay): Mr Bryson, you sent correspondence in response to the Committee letter last week in which you named a number of areas. Perhaps you could broadly go over those. I know that you have made mention of Millmount, which clearly is in the terms of reference, in that NAMA and the Department of Finance and Personnel had a series of meetings relating to Millmount. So, without going into detail, how does that fit within the terms of reference?

Mr Bryson: Millmount is within the terms of reference, obviously, as DFP met Millmount. There are documents around Millmount, the lead up to the sale of Millmount and what subsequently happened with Millmount. There are documents — I think that it is point 3 — that relate to the fact that the Committee is looking at effectively anything that flowed from the sale of the NAMA Northern Ireland portfolio. Within that is obviously Cerberus and its conduct and whether that reflects on what may have happened prior to the sale of the portfolio. Again, there are documents to back that up. I can also share some information on Fortress. I know that the Committee is keen to receive information on Fortress.

I would like to go through this and if, at any stage, you would like to stop me I am more than happy. Again, I reiterate that I have full respect for the Committee and for this preliminary session. I am not going to stray into any evidence. It is a matter for the Committee whether or not you wish me to proceed and give this brief or not.

The Chairperson (Mr McKay): OK, Members?

Mr Ó Muilleoir: Let us start.

Mr Cree: Let us get on with it.

Mr Bryson: Mr Chairman, I thank Committee members for hearing evidence from me today. I thank the Committee Clerk for the professional correspondence and the subsequent facilitation of today's session. I have the utmost respect for the integrity of the Committee. Therefore, I wish to make it clear from the outset that all information that I will provide today will be within the terms of reference and, indeed, will observe the Committee's guidelines for giving evidence. There will be no wild allegations or innuendo made by me today; indeed, I dispute that I have ever made any such allegations. However, Chair, that is clearly a matter for a different day. I will seek at all times to ensure that my evidence does not stray beyond the terms of reference or into ongoing live court cases, of which there is only one. That is the case brought by Grahams. It is a civil case and deals with a very specific issue. I have no intention of straying into that area. Therefore, there is no danger of prejudicing any ongoing court case.

I again point out to the Committee that there is no ongoing criminal case in relation to the sale of the NAMA portfolio. Therefore, it would be impossible to prejudice a case that has not yet taken place and may never even take place. That being said, if there is any criminal wrongdoing — I believe there is — by anyone associated with the sale of the NAMA Northern Ireland loan book, I believe that those persons should face the due process of criminal proceedings through the courts. In that regard, the last thing that I want to do is give any potential criminals a get-out-of-jail-free card. With that in mind, Chair, I will follow your guidance and direction at all times throughout this session.

I will stand over all information that I provide today. I have never sought the cloak of privilege to provide that information, nor will I seek to hide behind that today. If anyone feels that I have previously made false allegations about them, there is a very clear path through the courts whereby they can take action against me to clear their name. I think that that would be the main motivation behind any action, rather than seeking financial payment.

I will go through my evidence in segments. Each strand of evidence will have a number of supporting documents. At the conclusion of my evidence session, I will furnish the Chair with this original copy of my evidence presentation, which will include copies of all documentation and evidence that I have referenced.

I believe that my evidence today will uncover an intricate web of political and financial behaviours that will show how there is an epidemic of cash-for-influence scams in the political, business, banking, accountancy and property development professions. It will raise serious questions and shine a light on the "You scratch my back, I scratch yours" culture in the aforementioned professions, including, most seriously in my view, politicians using their influence, gained via the democratic mandate, to ensure favourable treatment for their friends and business associates. There is much information that is not included in my evidence presentation today because it falls outside the Committee's terms of reference. That information will be released in due course. I firmly believe that a full public inquiry by an outside body will be required to get to the bottom of the huge magnitude of corruption that silently corrodes and perverts the political sphere in Northern Ireland.

The Chairperson (Mr McKay): OK, members? Are you content to move to open session?

Mr Wells: Mr Chairman, we now need to make a decision. I assume that that introduction was Mr Bryson attempting to deal with the points that we raised earlier, and I think that we now need to discuss that.

The Chairperson (Mr McKay): Mr Bryson, the Committee needs a couple of minutes. You can take your seat in the Gallery, and then we will make a decision.

Mr Bryson: I will just go out and get a wee drink of water.

The Chairperson (Mr McKay): OK, members, comments?

Mr Ó Muilleoir: Chair, I suggest you take this one chapter, as it were, at a time. Mr Bryson says he has documents and evidence to show that he has information of use to the Committee. Earlier today, we had lots of hearsay evidence bandied about by my colleagues across the way in their questioning, so I do not even think we should give him that flexibility. I want him to stick to areas in which he has been given knowledge that is of use to us in getting to the bottom of who was to benefit from the £7.5 million payment or kickback that was coming via the Cerberus deal. I suggest we take him one chapter at a time, as it were. That gives you an opportunity to control the meeting, but let us move to the evidence and see where it goes.

Mrs Cochrane: From what Mr Bryson has said, he is alluding to stuff. I am still not 100% clear but, again, am willing to give him the benefit of the doubt. I think it would, perhaps, be useful for us as a Committee to take each of the four objectives in our terms of reference and ask him what factual evidence he has against them. At this point we are going to take evidence from him in open session, but, from what I am hearing, I think he is maybe tying stuff to objective 1 and objective 3 but maybe not so much on 2 and 4. Maybe we could start with those, rule them out and then get down to the nitty gritty. For instance, objective 4 is about the role, functions and practices of the Law Society in regulating solicitors. I am not quite sure, so there is something there.

The purpose of what we are doing is to find facts in relation to the four objectives. For me it would be helpful, because there is so much information thrown out and it is very difficult to tie it in with exactly what we are looking for. Going through each point might be quite a useful way to start.

The Chairperson (Mr McKay): If we move above the objectives, the purpose is to undertake a fact-finding review in relation to the operations of NAMA, including the Project Eagle sale and related policy and regulatory issues that fall within DFP's remit. We could go on that basis rather than going through the different objectives.

Mrs Cochrane: It helps you with your questions if you go through your objectives.

Mr Wells: The issue here is what direct evidence Mr Bryson holds. He has not said anything in his introduction that convinces me that he has direct evidence. It is hearsay and stuff he has read or that has been leaked or handed to him, but he has no direct evidence of being involved in anything to do with NAMA. He has never met NAMA; he has never met Cerberus; he has never met any of the players. Therefore, there is nothing in his introduction that convinces me that he has met the criteria in Mrs Cochrane's amendment of last week.

The Chairperson (Mr McKay): Clearly, I listed the Millmount issue. He said he has evidence relating to Millmount. I do not know much about Millmount, but I know that it was one of the primary items on the agenda for meetings between DFP and NAMA and between Sammy Wilson and NAMA. That is well within our terms of reference, so I would be particularly interested in that.

Mrs Cochrane: Going back to paragraph 6 of his response to us, he talks about documents relating to it and he says that that automatically makes it within the terms of reference. It makes it within the terms of reference if he is referring to DFP's action on Millmount or whatever. It is not necessarily within the terms of reference if he starts going on about the people round the corner from me and all the rest of it. What I am saying to the Chair is that, at that point, I assume you would stop him giving that type of information.

The Chairperson (Mr McKay): He would have the same flexibility as Martin McGuinness and Mr Graham. He may say some things that we do not agree with, but I expect members to carry out their scrutiny role as well. If Mr Bryson makes a point —

Mrs Cochrane: With respect, Chair, it is not about things that I do not agree with. It is about things that fall outside our terms of reference. I have been consistent in my approach to that with every witness that you have brought forward.

The Chairperson (Mr McKay): Absolutely. What I am saying to members is that, if they want to hold this member of the public to account, they should feel free to do so. Mr Bryson will have the opportunity to put his case across, but there is also an opportunity for members to say, "Well, prove it. Give us more evidence; give us your sources". I am willing to give Mr Bryson his day at Committee, and I am willing to give members as much freedom as they want to question and interrogate him on the evidence that he presents. I think that that is a fair way.

Mr Girvan: I appreciate that revealing the sources is one aspect, but we heard Máirtín earlier refer to correspondence that we received from Mr Tweed acting on behalf of a number of individuals who remained unnamed. As a consequence of that, we said that we would not accept the evidence. We are taking one stance for one and another for another. We have to be consistent in what we are doing here: that is the point. If you are going to take that approach with him because he will not name sources, then we will not listen to him and we will not accept his correspondence.

Mrs Cochrane: I accept that, but I think —

The Chairperson (Mr McKay): I am sorry, Judith: Ian is coming in here.

Mr I McCrea: I think that we are missing the point. I realise that Mr Bryson is in front of us now, but the Committee took a decision last week that any evidence that we receive should pass one of two tests and that we would decide whether to hold a public or private session based on what direct evidence is provided. Now, anybody can reference information that they have received or evidence that they have in respect of Millmount or anything else that covers them under our terms of reference, but there is nothing whatsoever to show that there is direct evidence. Having knowledge or someone

being able to say that they know and have evidence does not cover the test that we set and passed as a Committee last week; that it had to be direct evidence. We have to pass that test first.

Mrs Cochrane: I take Mr Girvan's point, that we expect some people to be open and transparent about other things and that we are allowing other people to protect sources and so on, but, given what Mr Bryson has said, and he has said that he has documentation etc that we have not seen at this point, in the interests of transparency and in order to allow us to put weight to what he says, it is up to us as Committee members to ask him before each question to robustly demonstrate why he believes what he is telling us to be true. That may mean that he will provide us with documentary evidence to show it or that he is going to inform us where that information may have come from. That is the only way that we can add weight to things. If he wants to talk about other things that he cannot substantiate, well, it is a matter for other people to decide whether it is worth listening to. From what he has said so far, I think that we could proceed with caution at this point.

Mr McCallister: Chair, my concern is more around the integrity of the Committee and especially the position that it puts you in; of having to chair and know when someone has strayed into something else. I see that at least the red button is closer to you today. That has been my concern. Both in his private correspondence that I mentioned and in what he has said today, he has reassured the Committee at length that he will not stray into anything or make wild allegations about anything else. We have got to a point now where the Committee has discussed this at length on at least three separate occasions, so we probably have to make a decision one way or the other very soon.

Mr Wells: Could I maybe move things on by suggesting that we move to a vote on this? I think that the issue is so important that we should divide. We have been amicable on this issue but I do not see a vote as being something to put a black mark against this Committee or its Chair. I see no evidence of direct evidence. The onus was on Mr Bryson, who was given sufficient warning. He was very much aware of the decision that this Committee made, so he should have come prepared to show us the quantity of direct evidence that he has. Therefore, I propose that the rest of the Committee be held in Committee.

Mr D Bradley: I will be brief. I am quite prepared to go ahead and listen, and hear evidence from Mr Bryson.

Mr Cree: I take very much the same line. It is quite clear that some of the members have a fixed view on this. I believe that we should hear the guy and let us see what it is all about and stop this charade.

Mr Ó Muilleoir: I agree with Mrs Cochrane. Let us proceed with caution. Not one question from my esteemed colleagues at the other side of the table has helped us find out who is behind this fraud, this corruption. Not one question that will help us find that out. We have, over the many weeks of this — I hope that this is accepted — not tried to abuse the office of the Committee, but we have defended the right of the Committee to hear witnesses. Today, under your chairmanship and with the abundance of caution that Mrs Cochrane urges, we should end this nonsense. There are some people who are desperate that this gentleman should not be allowed to get his evidence. I think that the public is desperate to find out who was going to benefit from this fixed, crooked, corrupt deal. I believe that Mr Bryson will be able to help us in that. If he strays away from that or is not helpful, Chair, I expect you to intervene immediately.

Ms Boyle: I certainly agree with Máirtín. We should not be allowed to be engaged in hokey-cokey within the Committee. It is going on outside the Committee. We should not allow others to allow it to happen here. It is in the public interest that we go ahead in public session. I think that we have nothing to fear from what Mr Bryson has to say. I believe that members have already stepped outside the terms of reference in putting their line of questioning to the previous witness. So I am happy and content to go ahead in public with Mr Bryson's evidence session.

The Chairperson (Mr McKay): OK, members, we have one proposal from Mr Wells —

The Committee Clerk: Chair, do you want me to just recap? We have one proposal from Mr Wells, and then several members seem to be making a counterproposal. The first proposal from Mr Wells — correct me if I am wrong, Mr Wells — is that the oral evidence session be held following approach No. 2, which means that the oral evidence from Mr Bryson will be taken in closed session with no live transmission of proceedings but with a verbatim transcript published in a redacted form if necessary, with decisions on any redactions being taken on the basis of legal advice.

Mr Wells: Absolutely right, yes.

The Chairperson (Mr McKay): Are there any other proposals?

Mr Cree: Is the other one that we simply go ahead under your chairmanship?

The Committee Clerk: Is a member formally proposing option No. 1? I will just read that out, then. Mr Cree is proposing approach No. 1, meaning that the oral evidence from Mr Bryson is taken in public session with proceedings transmitted live and published in full in the Official Report by Hansard.

Mr Wells: Which is a complete rescindment of what we agreed last week. This is totally overturning what we agreed last week.

The Committee Clerk: Sorry, Chair, that is a decision that was taken last week on the two approaches.

Mr Wells: We are going now for option No. 1. If that is passed, it is option No. 1, which is not what was agreed last week.

The Committee Clerk: Chair, just to be clear, last week, the Committee agreed that its general approach with witnesses would be either of those two options, based on the decision in terms of direct link with the parties' reference and the terms of reference.

Mr Cree: That is right.

The Chairperson (Mr McKay): OK, members. We will take it to a vote. The first proposal, from Mr Wells, is for approach 2.

The Committee divided: Ayes 5; Noes 6.

AYES

Mr Girvan, Mr McCallister, Mr I McCrea, Mr McQuillan, Mr Wells.

NOES

Ms Boyle, Mr D Bradley, Mrs Cochrane, Mr Cree, Mr McKay, Mr Ó Muilleoir.

Question accordingly negatived.

The Committee Clerk: The proposal from Mr Cree is approach 1. I will just remind members that it means that Mr Bryson's oral evidence will be taken in public session with the proceedings transmitted live and published in full in the Official Report by Hansard.

The Committee divided: Ayes 6; Noes 5.

AYES

Ms Boyle, Mr D Bradley, Mrs Cochrane, Mr Cree, Mr McKay, Mr Ó Muilleoir.

NOES

Mr Girvan, Mr McCallister, Mr I McCrea, Mr McQuillan, Mr Wells.

Question accordingly agreed to.

Mr Ó Muilleoir: Are we allowed a toilet break by any chance? No. Do you have a bottle? I am certainly apologising for a minute.

The Chairperson (Mr McKay): Do members wish to suspend for five minutes for a comfort break?

Members indicated assent.

The Chairperson (Mr McKay): OK. We will take a five-minute break, then we will go on.

The Committee suspended at 12.31 pm and resumed at 12.38 pm.

The Chairperson (Mr McKay): OK, members, we are ready to make a start again. I would point out to the media that all coffees in the room have been purchased by members themselves and not the Committee.

Mr Bryson, you are very welcome. I will give you an opportunity to make your opening statement. We will then move to questions from members. At the start I will outline, as I have to other witnesses, that witnesses need to keep within the terms of reference and present their evidence within the terms of reference, mindful of the legal consequences of all that.

Mr Bryson: The first strand of evidence that I will take the Committee through is on Millmount. That evidence is highly relevant to the Committee's terms of reference, due to the fact that the former Finance Minister, who has recently left Stormont, Mr Sammy Wilson, met NAMA in 2012 to discuss that site. Again, on 22 April 2013, Mr Wilson held a meeting with NAMA and the first item on the agenda was Millmount. I revealed the involvement of the Finance Department and the DUP in lobbying for Millmount some time ago. It appears that, following that and the subsequent following up of the story by local journalists in 'The Irish News', the Committee has sought clarity on DFP involvement in what amounted, in my view, to lobbying for the Millmount site and ascertained that no minutes were kept by DFP for those meetings between Mr Sammy Wilson and NAMA. I am sure that Committee MLAs and the public that you represent will agree that that is absolutely remarkable.

The Millmount site was originally owned by companies controlled by Mr Noel Murphy and Mr Adam Armstrong. The site was sold to the Taggart brothers for approximately £96 million in 2007. That was financed through Anglo Irish Bank, which approved a loan for the purchase of the site despite the Taggarts being in financial difficulties. In 2008, the Taggart brothers' business was placed in administration, only a short time after they had purchased the site. Anglo had effectively financed a company that was heading for administration to purchase the Millmount site. That site was then placed under the control of an administrator chosen by the Anglo Irish Bank. That administrator, along with the Anglo Irish Bank, came to an agreement that would have resulted in Lagan Homes developing the site. Lagan Homes is owned by Mr Kevin Lagan, who is involved in joint business ventures, such as Lagmore Properties, with Mr Noel Murphy. Mr Murphy directly benefited from the Taggarts' purchase of the Millmount site, which was funded by the Anglo Irish Bank in dubious financial circumstances, in my view.

Following the setting up of NAMA, they were reluctant to continue with the development deal that had been drawn up between the Anglo Irish Bank, the Millmount administrators and the Lagan Group. The preferred option for NAMA and the administrators was to sell the site. At that stage, the Democratic Unionist Party had released public statements that warned against a fire sale and expressed concern over how NAMA would handle the Northern Ireland loan portfolio. It was in that climate that Mr Sammy Wilson embarked on meetings with NAMA to raise the issue of the Millmount site. Evidence of those meetings taking place and the absence of any DFP minutes of those meetings is already in the possession of the Committee.

NAMA then replaced the Anglo-appointed administrator with its own chosen administrator. It is also a point of some note that Mr Gareth Robinson, the son of the former First Minister Mr Peter Robinson, worked as a lobbyist for Lagan Homes, part of the Lagan Group. Mr Gareth Robinson was a lobbyist for Lagan Homes during the period when the DUP Finance Minister Mr Sammy Wilson took a keen interest in the Millmount site and lobbying NAMA. Mr Gareth Robinson also holds, or at least held until very recently, an access-all-areas pass for this Building.

In April 2013, NAMA appeared to have a change of heart in relation to Millmount and released £9 million to develop the site. The beneficiaries were the Lagan Group, which, as previously alluded to, had engaged the services of former DUP Castlereagh councillor Mr Gareth Robinson. Whether the lobbying influence of Gareth Robinson, which, in turn, led to influence being exerted on NAMA by the then DUP Finance Minister Sammy Wilson, contributed to NAMA's change of heart, of which the Lagan Group was the beneficiary at that time, is a matter for the Committee to explore further. It is also a matter for the Committee and the public to judge whether that amounts to an abuse of position by those with political influence on the basis of their democratic mandate. I am simply setting out the facts; it is for others to make a judgement on them.

Following the NAMA sale of the Northern Ireland loan portfolio, the Millmount site fell under the control of Cerberus. Today, I can reveal to the Committee that the Millmount site is due to be purchased once again from Cerberus by Mr Paddy Kearney within the coming weeks. I will demonstrate later in the

evidence session how Cerberus and Mr Kearney have developed a remarkably good working relationship — a relationship that appears to echo proposals that were originally made in a memorandum of understanding that was sent to NAMA by Mr Jeremy Gardner on behalf of the then First Minister, Mr Peter Robinson. It is a point of some note that the proposal was sent without the approval of OFMDFM and without the knowledge of the deputy First Minister, as his evidence today ascertained.

Within the evidence that the Committee will be furnished with following this session, an email exists that had been redacted due to unrelated contents that will be outside the Committee's terms of reference. The email is between Mr Paddy Kearney and Mr Pat Whelan. Pat Whelan was formerly of the Anglo Irish Bank and was convicted in Dublin of fraud. In that email, Mr Kearney said:

"In another vein, I have been talking to Ciaran McAreavey"

— Mr McAreavey was a banker in the Anglo Irish Bank —

"about the Taggart lands at Millmount and indeed other sites in need of planning input. I am more than happy to assist in any way I can. I am currently preparing some appraisals and thoughts which will hopefully assist Ciaran and I have already had some fact-finding discussions with my contacts in Cuans, the original architects of the scheme, who have provided me with some info on the original application, which in my view was foolishly withdrawn."

That remarkable paragraph in the email shows that Paddy Kearney had been working along with Anglo as far back as 2008 in relation to the Millmount site. NAMA eventually awarded a £9 million development contract to Lagan Homes before the loans were transferred to Cerberus, and Millmount is now heading to Paddy Kearney.

The email also shows in black and white that the original architects of the Millmount site were leaking confidential application information to Mr Kearney. That, in itself, is astonishing. The Millmount deal is set to be completed in the first week of October for the consideration of £8.5 million and a further payment to Cerberus of £4 million if certain targets are achieved. This deal was funded by Chris Wilson of Jefferies LoanCore, with a helpful valuation figure provided by Donall McCann of Lambert Smith Hampton, a chartered surveyors company based in Belfast.

I can also reveal to the Committee that another individual linked to the sales of the NAMA Northern Ireland loan portfolio — therefore, firmly within the terms of reference — Mr Ian Coulter, has recently become a director in six companies, five owned by the Lagan Group and one personal company that was coincidentally set up on 30 January 2015, two weeks after he left Tughans. Mr Coulter was also appointed to other directorships linked to the Lagan company in 2015 following his departure from Tughans. His current directorship details are as follows, and supporting evidence is attached: Coulter Corporate Limited was registered on 30 January 2015 and was jointly owned by Ian Coulter and his wife Victoria Coulter, who was also an ex-partner at Tughans. Ms Coulter resigned as a director on 25 February 2015 and formed a new company Dummigan Limited, on 21 April 2015, and is the only director. Dummigan is Ms Coulter's maiden name. Ian Coulter was appointed as director to Antrim Asphalt Limited, a Lagan company on 15 June 2015; Lagan Group Holdings Limited, another Lagan company, also on 15 June 2015; Lagan Asphalt Group Limited, another Lagan company, on 29 April 2015, where he replaced Kevin Anthony Lagan; London Limited, another Lagan Company, on 15 June 2015; and Lagan Bitumen International Company, another Lagan company on 29 April 2015.

That concludes my evidence in relation to Millmount. I will now progress to the Project Eagle sales process, which is clearly relevant.

Mrs Cochrane: We are being provided with a lot of information. I wonder whether it would be helpful for some members if we could ask some questions at this point. Mr Bryson says that he has copies of emails and things like that, and it would be quite useful to have that material to assist us in our questioning. You have given us a lot of information that we are just having to listen to.

The Chairperson (Mr McKay): Is there much of your presentation left?

Mr Bryson: There are three more sections, all of which are related to the terms of reference.

The Chairperson (Mr McKay): Do you want to ask questions now on the information given, Judith?

Mr Bryson: The only issue, Ms Cochrane, is that the information is attached to this document.

Mrs Cochrane: I do not suppose that you have brought copies for us.

Mr Bryson: No.

Mrs Cochrane: It is only for you to look at. OK.

Mr Bryson: At the end of the session —

Mrs Cochrane: You appreciate that it makes it quite difficult for us to ask relevant questions when you have bombarded us with information but not provided us with anything.

Mr Bryson: I appreciate that. Perhaps it would be helpful to the Committee if I stall some time, if —

The Chairperson (Mr McKay): Just continue, and we will come back to questions at the end.

Mr Bryson: I move on to the Project Eagle sales process.

A letter submitted to, and published by, the Committee states.

"Cerberus understands that its bid was the highest by a considerable margin."

The minutes of the meeting of the Dáil Public Accounts Committee of 9 July 2015, which were sent to the Chair of NAMA attached to a letter dated 4 September 2015, established a number of facts as follows. NAMA set a reserve price in January 2014 of €1.3 billion and under no circumstances would a bid be accepted for a lower amount. However, due to asset disposals and other factors, the reserve price was reduced to €1.24 billion by early April. PIMCO had made an indicative bid of between €1.1 billion and €1.3 billion, depending on due diligence. When PIMCO withdrew from the bidding process, only two bidders remained: Cerberus and Fortress Capital.

Lazard, who were the advisers to NAMA, believed that there was sufficient tension between the bidders for a competitive bidding situation. Opposing bids were to be submitted by 1 April 2014. Mr McDonagh, CEO of NAMA, stated that two bids were received: one from Cerberus at € 1.241 billion and the other from Fortress at below €1.1 billion. Both arrived on 1 April, and the Cerberus offer of €1.241 billion was accepted on 3 April 2014. The bid was reviewed by Lazard and NAMA within 48 hours.

There are serious questions to be asked, as follows. Mr McDonagh had already confirmed that a reserve price was set, to quote him, "by early April 2014". Cerberus must have known that it was going to be € 1.24 billion, as its offer was only €100,000 more, representing 0.008% over the minimum price. The reserve price was set, in Mr McDonagh's own words, in "early April". Cerberus managed to submit a bid almost identical to the reserve price on 1 April. That bid was accepted on 3 April.

Why did Fortress offer less than the reserve price knowing that it could not be accepted? Was that purely because it was a stalking horse? How could Lazards get it so wrong? It was stated by them that bidding would be seriously competitive, so how could the Fortress bid be more than £144 million or 11.5% less than Cerberus?

Who are Fortress Capital? I can for the first time reveal the links to Fortress Capital. The main man here is Mr Brendan McGinn, a disqualified chartered accountant based in Belfast. His closest friend is Gareth Robinson, and he has had numerous business ventures with Mr Paul Tweed, the original solicitor for Frank Cushnahan and current solicitor acting for Mr Peter Robinson in his libel litigation against Mick Wallace TD. Mr McGinn and Mr Tweed have been involved in private equity funds and media companies in Northern Ireland and the United States, where they partnered Fintan Drury, a former board member of the Anglo Irish Bank, which lost €30 billion of taxpayers' money, with hundreds of millions of euros being transferred into NAMA and then Cerberus. Evidence of the business links between Mr McGinn and Mr Tweed are in the documentation pack that will be given to the Committee.

I will now move to section 4. Again, I refer to Cerberus's letter, which stated that it aimed to treat borrowers consistently and fairly. This section is relevant to the terms of reference by virtue of the fact that it deals with issues flowing directly from the sale of the NAMA Northern Ireland loan portfolio.

Further to that, I will demonstrate how favourable treatment of particular property developers echoes proposals made in a memorandum of understanding that Peter Robinson sent to NAMA. That document was described by Mr Frank Daly, chairperson of NAMA, as a "debtor's charter".

The statement that "Cerberus aims to treat borrowers consistently and fairly" was recited in the letter submitted to this Committee at paragraph 1.3.4. Unfortunately for some, it could not be further from the truth; for others, it was their saviour. The treatment of borrowers was vastly different depending on whether they were one of the chosen few. The best way to illustrate that is to look at a number of well-documented incidents, supported by accounts.

First, Paddy Kearney, PBN Kilmona Holdings Ltd. Mr Kearney is from Belfast but has spent many years in the tax haven of Gibraltar. He would fly to the UK regularly in his private jet to oversee property deals in Northern Ireland and the Republic of Ireland. He came into public focus when, in early 2009, he was exposed as a member of the Maple 10 group, which bought shares in the Anglo Irish Bank from Sean Quinn to support Anglo's share price. The Maple 10 group borrowed €420 million. The mastermind behind the arrangements was Mr Kearney's close friend Pat Whelan, a director in the Anglo Irish Bank who was later charged and convicted of criminal offences and is awaiting trial on fraud and theft charges. Mr Whelan was, of course, previously mentioned in this evidence presentation in relation to a leaked email I have provided, which demonstrated the discussions between him and Mr Paddy Kearney around the Millmount site.

When NAMA was born in late 2010, the debts of Paddy Kearney's company, Kilmona Holdings Ltd, were transferred to NAMA. The latest accounts, for the year to 30 June 2014, show a loss of £216 million. That is one of the biggest losses ever recorded by a Northern Ireland company. In addition, the company had a shareholders' deficit of some £223 million and therefore, to quote, "was hopelessly insolvent and trading unlawfully". The auditors qualified the accounts as follows:

"With respect to the year end loan balances and loan interest payable, the audit evidence available to us was limited as we were unable to offer sufficient appropriate audit evidence in relation to the loan balances payable at the year end and the loan interest payable in respect of same for the year. The loan balances were taken over by Cerberus from NAMA during the year and we were unable to clarify the year end balances of certain loans from Cerberus. Had this information been available to us we might have formed a different opinion on the financial statements. We are unable to obtain sufficient appropriate audit evidence regarding the year end loan balances and loan interest payable by using other audit procedures."

In essence, therefore, the auditors would not stand over the figures, particularly the level of debt, and the company's legal advisers, Tughans, made no comment.

At 30 June, the company owed the banks some £334 million. In the vast majority of cases, the borrowers — by now, Cerberus — would have appointed an administrator to sell the company's assets and pay the proceeds to the banks. Cerberus took a different view. Instead of certain liquidation, it decided to write off in excess of £224 million, which meant that the company only had to repay the lender approximately £110 million. Audited accounts are attached to this evidence to substantiate this. This money was to be advanced by Jefferies LoanCore, which was on the list of Cerberus's preferred refinancers. In normal banking practice, one of the key criteria for advancing loans, particularly on property assets, is loan-to-value condition, whereby the property valuation had to be a certain percentage of the loan advanced. In this case, Donall McCann of Lambert Smith Hampton was commissioned by Jefferies LoanCore to value PBM's assets, which later became Kilmona Holdings' assets. Lambert Smith Hampton's original valuation was £85 million, which was clearly not high enough to fund a loan in excess of £100 million. As a consequence, within months, this was increased to £97 million, which was still not sufficient. Eventually, a valuation of £122 million was issued, which secured the loan to Kilmona Holdings Ltd. I believe that this way of doing business by valuers is termed "travelling valuations". It is somewhat surprising that Lambert Smith Hampton engaged in such activity, particularly given that it had to settle a number of court cases over excessive valuations during the property boom, again when banks wanted higher valuations so that they could lend more. A security deed was entered into on 21 January 2015 confirming the transaction that I have just referred to. This, again, is included in the corresponding evidence tab.

In summary, Mr Paddy Kearney was released from his guarantees, and his company was forgiven over £224 million of debt. To celebrate the occasion, Mr Kearney hosted a dinner at a hotel in Carrickfergus, where the principal guest was one Mr Peter Robinson, who said that he appreciated Jefferies LoanCore's help to property developers. Mr Robinson and Mr Kearney have had a long friendship. Involved in organising the dinner on behalf of Paddy Kearney was a gentleman called Mr

Alan Mains. Mr Mains is a former RUC and British intelligence officer who now works as a security consultant. Mr Mains has facilitated meetings between a select group of property developers and Jefferies LoanCore and has been in regular contact with Cerberus through Mr Coggle, who is also a former member of British intelligence, and he got to know Mr Mains during their time in the security services.

Jefferies LoanCore's support to significantly indebted developers did not stop there. Paddy Kearney was keen to bury the assets of Mr John Miskelly, which included the Ten Square hotel and adjoining properties, and whose loans were again owned by Cerberus. Unlike its approach to Paddy Kearney, Cerberus adopted a very aggressive stance on the repayment of those loans and refused to write off any amount but instead appointed its preferred administrator: Andrew Dolliver of Ernst and Young. Ernst and Young was appointed by Promontoria Eagle Ltd on 20 January 2015. The latter had a secured debt of less than £3 million, which was somewhat less significant than the valuation of the hotel. The first statement of the administrator's proposals, which is attached, dated 16 March 2015, made some astonishing comments, particularly in view of the treatment of Mr Paddy Kearney, such as that the company was unable to meet its debts: £3 million vis-à-vis £334 million. The primary task of the administrator is to dispose of assets from the initially secured creditors and then unsecured creditors. There is no record of a sales process being carried out, even though a significant number of businessmen had expressed an interest. However, Mr Paddy Kearney was selected as a purchaser not only for Ten Square but for all Mr Miskelly's assets. The performance of Ernst and Young should be examined by the Committee.

It should be noted at this point that Ernst and Young had hourly rates: there is a table here of those rates. I do not propose to go through it all, and the Committee will see it at the end of the evidence session. For the first six weeks of this work, Ernst and Young charged £52,500 plus VAT for its services.

The previous paragraphs clearly illustrate that Cerberus does not treat borrowers consistently and fairly. Those with connections to certain politicians and their fixers can sidestep normal processes and even prosper while others are financially destroyed. There is no time at this hearing to produce further evidence of shady deals between Cerberus/Jefferies LoanCore on one side and property developers such as the Lagans, Armstrong, Murphy, Creighton and Boyd on the other; that will be for later. At first sight, it appears that each of the above is acting independently of one another in relation to NAMA and Cerberus, but that is simply not the case. They have acted in unison, and the same valuers, accountants, solicitors, ex-bankers and fixers keep appearing. The evidence is contained in numerous filings in Companies House, which anybody can access. It even goes further: as an illustration, Kilmona Holdings Ltd was appointed by Salvare (No1) Ltd, which is the joint venture between Lagan Holdings and MAR Properties, to act as its agent under this deed for service of process of any proceedings before the English courts. Again, evidence of this is attached.

Other issues that should be examined in relation to Cerberus's behaviour include why Creighton and Boyd's debts of £1.3 billion — the largest loan acquired — have not been dealt with, and the personal guarantee has not been called in. In Cerberus's letter of 16 September 2015, they comment in detail that they need to investigate new markets extensively and that they need to speak to all the relevant parties, including selected politicians, as they are a long-term investor. That is simply untrue. Cerberus acquired the loans in June 2014, yet, on 12 August 2015, it was reported in 'The Irish News' that Cerberus had virtually completed its work, having recouped all of the knocked down £1.3 billion that it paid for NAMA's loan book in little over the year. That is remarkable given that Cerberus referred to itself as a long-term investor.

As raised by Mr Ó Muilleoir at last week's Committee for Finance and Personnel hearing, a point that is hugely relevant to this inquiry is the success fee that was to be paid to Tughans. That success fee was paid into a dormant Danske Bank account at the Donegall Square West branch, and, from there, it was transferred to an offshore account. There were to be a number of beneficiaries to that fee. I will refer to them as Person A, Person B, Person C, Person D and Person E. I can tell the Committee, without fear of contradiction, that Person A is Mr Peter Robinson MLA; Person B is Mr Andrew Creighton; Person C is Mr David Watters; Person D is Mr Frank Cushnahan; and Person E is Ian Coulter.

The Chairperson (Mr McKay): Mr Bryson, do you have any evidence pertaining to that point? I am concerned that you are going slightly outside the terms of reference.

Mr Bryson: I do not want to stray into ongoing investigations, but the NCA can seize the evidence from Tughans at any time. I do not want to stray into something here that —

Mr Wells: Chairman, I must protest. This is exactly why we asked for a different procedure, as far as this hearing is concerned. We have had no direct evidence whatsoever from Mr Bryson. He has moved on to make extremely serious allegations, and all he has is hearsay and his opinion. We have no evidence to support what he has just said.

The Chairperson (Mr McKay): We need to try to get evidence with regard to this, and members will be given an opportunity to contest that. I say to the member that he mentioned Dara O'Hagan, earlier. We have no evidence to support that.

Mr Wells: I had a written document.

The Chairperson (Mr McKay): It has not been submitted to the Committee.

Mr Wells: I had a written document in front of me with Dara O'Hagan's name on it. We have absolutely nothing —

The Chairperson (Mr McKay): The Committee has not seen it, Jim, to be fair.

Mr Bryson: Mr Wells, in the same way that the Committee dealt with Mr Graham, I have provided evidence, and I can stand over that evidence 110%. I will repeat the evidence outside this room and, therefore, without privilege. So, if anybody takes issue with it, they can issue court proceedings to clear their name. I am not seeking to hide behind privilege here today. Mr Gareth Graham gave what he believed was relevant information. I am giving relevant information to the Committee, which sources that are extremely close and involved in this nefarious deal, provided to me as whistle-blowers. I am not in a position to breach somebody's confidence before the Committee, but, again, I will step outside the Committee room and repeat what I have said in here.

The Chairperson (Mr McKay): Mr Bryson, are you coming to the conclusion of your opening statement?

Mr Bryson: Yes, I will conclude the evidence. It is clear from today's evidence that there are serious questions to be answered. I have provided factual and clear evidence and have raised many valid questions. It is now up to the Committee and other experts within the field to robustly interrogate the evidence presentation. I believe that I have demonstrated a clear web of individuals, including politicians, who have contrived and conspired together to get things done and increase their own bank balances by a-nod-and-a-wink schemes. There is so much more information that I and others hold that could not be in today's document, because it falls outside the constraints of the Committee's terms of reference. Those are issues such as how, ironically, parliamentary privilege has been used by politicians to make allegations against businessmen, with the aim of discrediting competitors of their charmed circle of business cronies.

I thank the Committee for taking the time to hear my evidence. That concludes my evidence to the Committee.

The Chairperson (Mr McKay): Thank you, Mr Bryson. You have put very significant evidence in front of us. I look forward to seeing the papers that are to be provided to the Committee. Fortress has come up a couple of times, but we have not looked at it in any great detail. What is the relevance of Fortress? Can you tell us more about Mr Brendan McGinn, to whom you referred earlier?

Mr Bryson: Mr McGinn is a key player in Fortress. I have demonstrated to the Committee that I am aware that Mr Tweed wrote to the Committee today, claiming to represent a number of individuals. I have provided the Committee with a link to show that Mr Tweed is, in fact, in business with Mr Brendan McGinn from Fortress. That may be a matter of a conflict of interest that the Committee may wish to look into.

The Chairperson (Mr McKay): What is this?

Mr Bryson: The evidence that I have provided there is to show the link between Mr Tweed and Mr McGinn and companies that they are joint directors in. The Committee may take the view that it is of absolutely no relevance that Mr Tweed and Mr McGinn are linked in such a way, but I have provided the evidence, and it is up to the Committee to take a view on that.

The Chairperson (Mr McKay): What you said regarding Millmount is of great concern. There are a number of parties, and it is a very complicated web.

Mr Bryson: It is, yes.

The Chairperson (Mr McKay): It is very hard to keep up with all the information that you have just provided, but certainly there are linkages and crossovers. Obviously, Sammy Wilson had a big interest in Millmount in his meetings with NAMA. It was the number one issue in one of the meetings that he had on a quarterly basis with NAMA. Also, with Cerberus, Lagan had an interest, and Lagan employed Mr Gareth Robinson. Paddy Kearney, you allege, is to benefit from this, and he is a friend of the First Minister, which has been documented in articles in 'The Irish News'; and, of course, Ian Coulter's name pops up again. So, do you believe that the memorandum of understanding that came out of the First Minister's office from Peter Robinson's private secretary is somehow connected to Millmount?

Mr Bryson: I am no expert in this field; I am simply saying that it has been the opinion offered to me, and it is a matter for this Committee and other people more experienced in these matters than me to take a view, but it appears that particular property developers are getting favourable treatment, as would have been the proposals in the memorandum of understanding. Again, I am not in a position and I am not about to forensically make allegations in regard to that before the Committee. That is for other people to look into. I am simply providing the information, and it is up to the Committee to take a view on it and for people who are experts in their fields to look into it. The last thing that I want to do is to start creating linkages and making allegations. I have provided the evidence. Those are the links, and it is up to others to take a view on them.

The Chairperson (Mr McKay): What is in the evidence pack relating to Kilmona Holdings? You said that the accounts were qualified, and the accounts make reference to Cerberus. Is that within the —

Mr Bryson: Yes, the accounts of Kilmona Holdings are in here and show the massive loss and the debts. I cannot find the page, but I think that £224 million was effectively written off from Mr Kearney, and it was after that — again, it has been reported in 'The Irish News' — that there was a celebration party organised by Mr Alan Mains and attended by Peter Robinson, after Mr Kearney secured what I would call and others have described to me as a favourable deal.

The Chairperson (Mr McKay): It stands, of course, in complete contrast to how Mr Gareth Graham was treated by Cerberus.

Mr Bryson: I do not want to get into commenting on Mr Graham. That is a live case, and I do not want to —

The Chairperson (Mr McKay): Members, I will open it to questions.

Mrs Cochrane: There are a number of questions that I would like to ask, but, as I have said, we have been given so much information, and perhaps when Mr Bryson provides us with a copy of all the documentary evidence that he has, the Committee will forward him some questions on the back of it, because I imagine that we will miss out on some of it.

I just wanted to check this in the interests of transparency and to allow any weight to be put to some of the stuff that you have told us today. You referred to names A, B, C, D and E. I cannot even remember who they were because you went through them that quickly. Can you robustly demonstrate why you believe that that is true? When I say "robustly demonstrate", I mean, do you have some documentary evidence to prove it or has someone just told you that?

Mr Bryson: The documentary evidence is with the National Crime Agency, which was in Tughans.

Mrs Cochrane: OK. So, it is a matter for the National Crime Agency.

Mr Bryson: The National Crime Agency has already been in Tughans and is already in possession of paperwork.

Mrs Cochrane: OK. That will do me for now.

Mr D Bradley: Good afternoon, Mr Bryson. You said that a Mr Brendan Kearney —

Mr Bryson: Paddy Kearney.

Mr D Bradley: Sorry?

Mr Bryson: Mr Pat Kearney.

Mr D Bradley: Sorry, Mr Pat Kearney had been afforded a very favourable deal.

Mr Bryson: In my view.

Mr D Bradley: According to the figures that you gave us, Cerberus would have forgone a fair number of million pounds.

Mr Bryson: £224 million.

Mr D Bradley: So, it would have stood to lose a considerable number of millions on that sweet deal with Mr Kearney.

Mr Bryson: Yes.

Mr D Bradley: Why, in your view, would Cerberus, which was out to make money for its investors, forego such a potentially large amount of money in favour of Mr Kearney?

Mr Bryson: I have a very clear view on why. However, I gave my word to the Committee that I was not going to come here on the basis of allegations or innuendo. I do not particularly want to stray into giving my view on the links. I basically want to stick to providing the accounts. Let the members make a judgement themselves on the basis of the accounts and on the basis of how other people were treated and the links between these developers and certain politicians. I do not want to start making links for people. The last thing that I want to do is allow people to controversialise this appearance and turn it into making it out — *[Interruption.]* Sorry?

Mr I McCrea: I did not say anything.

Mr Bryson: I thought that you were laughing.

The Chairperson (Mr McKay): Continue, Dominic.

Mr D Bradley: In that case, without making any allegations, in an anonymised way, is it your view that certain politicians were lobbying Cerberus to achieve this sweet deal for Mr Kearney?

Mr Bryson: Absolutely. Of course, it is a matter of fact, and it has been reported in 'The Irish News'. It is in the public domain that Mr Robinson celebrated the deal along with Paddy Kearney and enjoyed a meal in Carrickfergus. It is for people to come to their own conclusions on that.

Mr D Bradley: Apart from the report in 'The Irish News' and the celebratory function that was held, do you have any firmer evidence?

Mr Bryson: Mr Alan Mains was acting as a go-between. Mr Alan Mains is a close friend of the First Minister, Mr Peter Robinson. Again, I am not going to start making leaps and links. I am sticking firmly to the evidence that I have provided, and it is for others to investigate that and look into those links. I will not allow myself to be pushed into innuendo or making allegations that I cannot substantiate.

Mr D Bradley: You obviously have a number of sources who supply you with your information. Are you prepared to share those sources with the Committee?

Mr Bryson: Absolutely not. There is a vital principle. Even the highest court in the land, in, I think, a case against a journalist in relation to the murder of two British soldiers, refused to force a journalist to

reveal their sources. I am not a journalist. I am a member of the public, but, at the same time, if somebody comes to me, trusts me, asks for my word and provides me with something, I would go to jail before I will breach that confidence. So, absolutely not; I will not be revealing my sources. All through this, I have put things into the public domain that, sometimes days and sometimes weeks later, have been proven to be true. That demonstrates that the sources are on the mark. Again, it is for the Committee to investigate the questions that I have raised today.

Mr D Bradley: You are right that you would not have the journalistic privilege that a professional journalist has, but have you given an undertaking to your sources that you will not reveal their names?

Mr Bryson: If somebody comes to me, provides me with information and asks for my word, I will not break my word.

Mr D Bradley: Do you not agree that your evidence would be much more robust if you were able to provide us with the names of the sources?

Mr Bryson: It is a matter for the Committee to take a view on the decision, and it is a matter for the public and everybody else. You look at this evidence and take a decision and say, "We will accept the bona fides of it and investigate it", or say, "We will dismiss it". That is a matter for the Committee. If what I have provided today is simply a tissue of lies, it will become clear very quickly in an investigation that it is a tissue of lies.

Mr D Bradley: I am not suggesting that you are telling lies. I am saying that, from your point of view and even from the Committee's point of view, if the names of the sources were available, we would be on much firmer ground.

Mr Bryson: It goes to the heart of the principles that we have. I am not a journalist, but the courts will not even demand that a journalist reveals their sources. I will not do that. I will not break my word to somebody. As I said earlier, I will repeat outside this room any allegations that I have made today. So, there is the avenue that, if anybody would like to commence legal proceedings, they can go ahead and commence those legal proceedings.

Mr D Bradley: You have already put some of the information out in the public domain. Have you had any legal challenge to date?

Mr Bryson: I issued an initial blog at 10.45 pm, and at midnight the same night, the Democratic Unionist Party issued to all media outlets a circular threat stating that anybody who referenced, mentioned the existence of or even linked to that blog would be subject to legal action the following morning. That was, I think, four months ago.

Mr D Bradley: Has any legal action been taken against you to date?

Mr Bryson: No. I have published numerous allegations in the public domain. Those are based on the information of my sources, and nobody has commenced legal action against me.

Mr Ó Muilleoir: Thank you, Mr Bryson. I do not want to hurt your feelings, but, among some people in the community, you may not be seen as a very credible witness. How can we be sure that you are not here because you hate the DUP even more than you hate Sinn Féin and that —

Mr Bryson: I do not —

Mr Ó Muilleoir: — let me finish — you want to get to the truth and help the inquiry and that it is not your animus towards these four upstanding gentlemen opposite that is motivating the evidence?

Mr Bryson: The evidence is here and the links are here. You can see from the evidence pack that it is factual and that there are accounts to back it up. I have come here and provided the information that I have been given in good faith. I have provided documentation and evidence — *[Interruption.]*

Mr I McCrea: There is a wasp there.

Mr Bryson: You would not like me to get stung, Mr McCrea, would you?

Mr I McCrea: It would not bother me. *[Laughter.]*

Mr Bryson: Sure.

It is no secret that I have absolutely no time for the DUP, but I am coming here to provide evidence. It is for the Committee and the public to take a view on that evidence. The public may listen to this evidence today and say that it is full of nonsense, that there is a political agenda and dismiss it. The Committee might take that view or it might investigate this evidence and see that there is a lot of truth in it. That is a matter for other people.

Mr Ó Muilleoir: I find some of the evidence persuasive, and there are parts of it that I do not find persuasive. As we interrogate the evidence in the time ahead and see the documentation, I would like to look more closely at the relationship between Cerberus and Fortress and, purportedly, their two rival bids for the NAMA portfolio. It might be of interest to the Committee to look at links, if any, with Cerberus. I will leave it at that.

Mr Girvan: I want to pursue one area. You named A, B, C, D and E as being associated with that, and you said that it was on the back of information that is now in the hands of the NCA as a consequence of its ongoing investigation. Were you, or are you, in receipt of the associated official document that mentions those names?

Mr Bryson: The document is in the possession of the National Crime Agency.

Mr Girvan: Did you ever have, or are you in, possession of the document that —

Mr Bryson: I have had sight of a document; I am not in possession of it. The document is with the National Crime Agency, which was in Tughans a number of weeks ago and made an agreement with Tughans as to what documentation and evidence it could take, including emails and other documents. Tughans and the NCA had to discuss that between them, but we are straying again into areas of an ongoing investigation that the DUP —

Mr Girvan: I appreciate that.

Mr Bryson: The DUP has been extremely clear that it does not want to stray into an ongoing investigation, and you are asking me to stray into it.

Mr Girvan: No.

Mr Bryson: With all due respect, the DUP needs to make its mind up. Do you want to stray into the ongoing investigation or do you not?

Mr I McCrea: We are asking questions about things that you said in your statement.

Mr Bryson: Yes, and I am making it clear that that is an ongoing investigation, and you are asking me to stray into it. I am happy to stray into it — I am more than happy to stray into it and go into the minute details of it. I am more than happy to talk about offshore trust fund accounts and other things, but that will impact on the NCA investigation. If you wish to go down that road, I am more than happy — I am here, and I am ready and willing.

Mr Girvan: We do not want to prejudice any possible criminal investigation that is going on or that will, probably, come out of this whole saga. I want to know for a fact that you have documentary evidence or proof of original documentary evidence of what was said here today. I want to know that it is genuine and not just evidence or an email that somebody has fabricated and submitted.

Mr Bryson: I can assure you that it is not fabricated. I can 110% stand over the evidence that I have provided today.

Mr Wells: We need evidence, not allegations. You have a strange way of dealing with this. You made your statement, and then you said that you were going to provide written material as evidence. What written material are you going to provide?

Mr Bryson: I will do exactly what Mr Gareth Graham did, which the Committee was happy enough with. I will submit the whole document to the Committee afterwards. Mr Wells, presumably you are old enough to remember when George Foreman fought Muhammad Ali. He punched himself out. The longer it went on, the more desperate he got. As this goes on, the — *[Inaudible.]* You will get the documentation at the end.

Mr Wells: I am sure that you are not old enough to remember the fight.

Mr Bryson: No, I am not, but — *[Inaudible.]*

Mr Wells: What evidence are you going to provide that anyone lobbied Cerberus for sweet deals? You said that these deals have been done. Where is the evidence?

Mr Bryson: What I actually said in my presentation was that I provided details of Mr Kearney's accounts and details of links to politicians. I leave it for the Committee to make a decision.

Mr Wells: We have not seen this evidence.

Mr Bryson: You will receive the whole document at the end. To be clear, I did not make that allegation. What I said was this: here is a set of accounts; here is an individual who has appeared to benefit — I was very clear, in my view — from a sweetheart deal; and here is how that individual is linked to politicians. For example, the former First Minister attended a dinner to celebrate these loans being wiped off. What lobbying took place is entirely a matter for this Committee to take up with the various Departments, the DUP and internally. I am raising the questions, and it for you to follow them up.

Mr Wells: What evidence have you of that dinner in Carrickfergus?

Mr Bryson: It is clearly factual that there was a dinner in Carrickfergus. If you ask Mr Peter Robinson, he will confirm it. It has already been confirmed by the 'Irish News'. I am sure —

Mr Wells: It must be true if it is in the 'Irish News'.

Mr Bryson: I know that you have an issue with the 'Irish News'; Mr Robinson has made that quite clear. If it is not true, why has Mr Peter Robinson not commenced legal action against the 'Irish News'? If the 'Irish News' is telling lies, why is it not being sued in the High Court by the DUP?

Mr Wells: Much of your evidence is based on what the 'Irish News' has published, rather than —

Mr Bryson: Absolutely not, Mr Wells. Quite often I have published information before the 'Irish News'. The 'Irish News' reports are probably based on my evidence. We are going round and round in circles here, Mr Wells.

Mr Wells: Are you aware of just how serious the allegations you made are? You named Messrs A, B, C and D etc. Do you know how serious that is?

Mr Bryson: Absolutely. Again, there is an open court process. I will make the allegations again when I walk out the door without privilege, and if somebody has an issue, take out legal proceedings against me and prove me wrong.

Mr Wells: If any of this evidence you provide is incorrect, will you apologise and retract?

Mr Bryson: Absolutely.

The Chairperson (Mr McKay): Any other questions?

Jamie, thank you very much for your evidence today. What intrigues me is the Millmount part of your presentation: the fact that Ian Coulter is involved in that; your allegation that Paddy Kearney is set to benefit from this development, into which £9 million has been invested by NAMA; that the First Minister's memorandum of understanding also seems to be in Mr Kearney's interest; and the dinner in Carrickfergus. You are right: there are a lot of things that are important to point out. The job for the

Committee is to work out whether there is a web of connections. Personally, I have found this very useful. We need to interrogate the information and look at the documents. I think this underlines again the need for the First Minister to come before this Committee.

Mr Bryson: If there are any questions that you would like to ask me on the basis of the document, I am more than happy to engage in correspondence. I thank the Committee for the opportunity to appear today.

Mr Ó Muilleoir: Mr Bryson should not leave the room without knowing that we would like to speak to his sources. As you are not a journalist, I do have much time for your justification for not giving us their names, but I am not asking you for your names. What I am saying is that we would like to see those who have direct evidence before this Committee. One hopes and prays that they are cooperating with all the different police services investigating this, but the message to go back to those who gave you this information, for whatever reason, is that we would like to see and hear from the people who have their hands on the tiller of this case.

Mr Bryson: Thank you very much.

Mr McQuillan: I have a final question for Jamie. Why did the sources come to you with the information and not the Committee Chair?

Mr Bryson: I would have to ask them that and come back to you.

Mr McQuillan: If you would.

Mr Bryson: What you are asking me to do is to speak on somebody's behalf. You are asking me to surmise what my source might say.

Mr McQuillan: Why do you think they are coming through you?

Mr Bryson: You asked me for an opinion. I cannot give an opinion on somebody else's mindset. I am good, but I cannot read people's minds.

Mr McQuillan: I am only asking. I am not going to get an answer.

Mr Bryson: I have given you an answer. I cannot speak on somebody else's behalf. You want hearsay evidence when it suits you.

Mr McQuillan: I am only asking a question.

The Chairperson (Mr McKay): OK members. Thank you.

Mr Bryson: Thank you.