

COMMITTEE FOR FINANCE AND PERSONNEL

MINUTES OF PROCEEDINGS

**THURSDAY, 03 SEPTEMBER 2015
ROOM 30, PARLIAMENT BUILDINGS**

Present: Mr Daithí McKay MLA (Chairperson)
Ms Michaela Boyle MLA
Mrs Judith Cochrane MLA
Mr Leslie Cree MBE MLA
Mr Paul Girvan MLA
Mr John McCallister MLA
Mr Ian McCrea MLA
Mr Máirtín Ó Muilleoir MLA
Mr Jim Wells MLA

In Attendance: Mr Shane McAteer (Assembly Clerk)
Mr Phil Pateman (Assistant Assembly Clerk)
Mr Oliver Bellew (Clerical Supervisor)
Miss Heather Graham (Clerical Officer)
Mr Jonathan McMillen (Legal Adviser – *Agenda Item 2 only*)
Ms Angela Kelly (Legal Adviser – *Agenda Item 2 only*)

Apologies: Mr Dominic Bradley MLA (Deputy Chairperson)

The meeting commenced at 10:34am in closed session.

Agreed that agenda item 5 is covered by Hansard and published on the Assembly's website

1. Apologies

Apologies are detailed above.

2. Review of the sale of National Asset Management Agency (NAMA) assets in Northern Ireland – Legal Advice and Procedural Issues – (Closed Session)

Members noted correspondence from: Mr Niall Murphy, Solicitor (KRW LAW LLP) acting on behalf of Mr Gareth Graham; Arthur Cox acting on behalf of Promontoria Eagle Ltd; and Mr Jamie Bryson.

Members received further independent legal advice from Assembly Legal Services in respect of holding oral evidence sessions with Mr Gareth Graham and with Mr Jamie Bryson.

The Committee moved into public session at 11:19am for the remainder of the meeting.

Judith Cochrane left the meeting at 11:23am

Judith Cochrane re-joined the meeting at 11:25am

Paul Girvan joined the meeting at 11:30am

3. Chairperson's Business

Mr McKay sought views from members to establish whether to proceed to hold oral evidence sessions with Mr Jamie Bryson and with Mr Gareth Graham in relation to the Committee's Review of the sale of the NAMA property loan portfolio in Northern Ireland.

Agreed: to record that Mrs Cochrane's opposition to proceeding with hearing oral evidence from Mr Bryson and Mr Graham was on the basis that she considered that further preparation was required by the Committee to ensure that it would remain within its Review Terms of Reference.

Mr Wells proposed the following:

'The Committee for Finance and Personnel does not proceed to hear oral evidence from Mr Bryson.'

The Committee divided:

Ayes	Noes	No Vote
Paul Girvan	Michaela Boyle	Judith Cochrane
Ian McCrea	Leslie Cree	
Jim Wells	John McCallister	
	Daithí McKay	
	Máirtín Ó Muilleoir	

The proposal fell.

Mr Ó Muilleoir proposed the following:

'The Committee for Finance and Personnel proceeds to hear oral evidence from Mr Bryson on the basis of the Committee remaining within its terms of reference.'

Ayes	Noes	No Vote
Michaela Boyle	Judith Cochrane	
Leslie Cree	Ian McCrea	

John McCallister	Jim Wells	
Daithí McKay	Paul Girvan	
Máirtín Ó Muilleoir		

The proposal was carried.

Mr Wells proposed the following:

‘The Committee for Finance and Personnel does not proceed to hear oral evidence from Mr Graham at today’s meeting.’

The Committee divided:

Ayes	Noes	No Vote
Judith Cochrane	Michaela Boyle	
Paul Girvan	Leslie Cree	
Ian McCrea	John McCallister	
Jim Wells	Daithí McKay	
	Máirtín Ó Muilleoir	

The proposal fell.

Mr Ó Muilleoir proposed the following:

‘The Committee for Finance and Personnel proceeds to hear oral evidence from Mr Graham at today’s meeting on the basis of the Committee remaining within its terms of reference.’

Ayes	Noes	No Vote
Michaela Boyle	Judith Cochrane	
Leslie Cree	Paul Girvan	
John McCallister	Ian McCrea	
Daithí McKay	Jim Wells	
Máirtín Ó Muilleoir		

The proposal was carried.

4. Draft Minutes of Proceedings of 1 September 2015

Agreed: that the minutes are published on the Assembly website.

5. Review of sale of NAMA assets in Northern Ireland – Evidence session from Mr Gareth Graham.

The Committee received oral evidence in relation to its Review of the sale of NAMA assets in Northern Ireland from the following witnesses:

- Mr Gareth Graham, Belfast-based businessman (accompanied by his solicitor, Mr Niall Murphy, Solicitor Advocate & Partner at KRW LAW LLP)

At the commencement of the evidence session, the Chairperson cautioned the witnesses that the proceedings should not be used as a platform for any legal case and reminded the witnesses

and members that the discussions should remain within the parameters of the Committee's Terms of Reference.

The evidence session was recorded by Hansard.

Ian McCrea left the meeting at 11:45am

Judith Cochrane left the meeting at 11:45am

Ian McCrea re-joined the meeting at 12:14pm

Jim Wells left the meeting at 12:30pm

Jim Wells re-joined the meeting at 12:31pm

Paul Girvan left the meeting at 12:55pm

Agreed: that Mr Graham will provide any relevant papers in respect of Mr Frank Cushnahan's status as director or shareholder of the Lehill Properties Ltd and its subsidiaries.

Agreed: to commission Assembly Research to research available records in order to provide the Committee with details of the timeline of company positions and shareholdings held by Mr Frank Cushnahan.

Agreed: to write to the Department of Finance and Personnel (Northern Ireland) and the Department of Finance (Republic of Ireland), in light of the evidence received from Mr Graham, to request information on the criteria applied and processes followed for nominating and appointing members to NAMA's Northern Ireland Advisory Committee and to ascertain where responsibilities lay for due diligence in respect of the nominees and appointees in this regard.

Agreed: to write to Fortress Investment Group inviting it to provide an oral briefing in relation to the Committee's Review.

Agreed: to write to Mr Frank Cushnahan inviting him to respond to the evidence presented at today's session.

6. Review of the sale of National Asset Management Agency (NAMA) assets in Northern Ireland – Correspondence and Next Steps.

Members considered email correspondence from former Minister of Finance and Personnel, Mr Sammy Wilson MP, which responded to the Committee's invitation for him to give oral evidence in relation its Review.

Agreed: that, in light of the evidence received from Mr Graham, the Committee will write to the former Minister of Finance and Personnel, Mr Sammy Wilson MP, to reiterate its request for oral evidence in relation to the Review, including information on the criteria or basis for making nominations for appointment to NAMA's Northern Ireland Advisory Committee, and to respond to his request for advice on the National Crime Agency's views on the Committee's Review Terms of Reference.

Agreed: to write to Tughans to ascertain the reason for the apparent delay in reporting the issues relating to Mr Ian Coulter to the Law Society of Northern Ireland and to seek clarification on where the monies in respect of the Cerberus payment are held.

Agreed: to commission Assembly Research to provide an update of its paper entitled 'NAMA's Sale of the Northern Ireland Property Loan Portfolio – Timeline'

Judith Cochrane re-joined the meeting at 13:03pm.

John McCallister left the meeting at 13:05pm.

7. Any other business

Members were reminded that the Committee agreed in principle to travel to the Oireachtas, on 17 September 2015, to meet with the Dáil Public Accounts Committee to discuss issues of mutual interest in relation to the NAMA Project Eagle sale. Members will be contacted individually to establish their availability.

Mr Cree drew members attention to the forthcoming annual Northern Ireland Economic Conference, which will include matters relevant to the Committee remit.

Agreed: that Mr Cree will attend the conference on behalf of the Committee and report back on issues of interest.

8. Date, time and place of next meeting

The next scheduled meeting of the Finance and Personnel Committee will take place on Wednesday 9 September at 10am in Room 30.

The Chairperson adjourned the meeting at 13:07pm

Mr Daithí McKay MLA
Chairperson
Committee for Finance and Personnel
09 September 2015