

c. Mr. Hoskyns

MR. GOW

"OWNERSHIP TO THE PEOPLE"

The meeting with Nigel Vinson and others on 15 July did not reach any conclusions on the substance. The Prime Minister expressed a certain amount of scepticism as to the value, and more particularly the feasibility, of the proposed "Ownership to the People" programme. She pointed out that the Government was already doing a good deal in this area, and that many of their specific proposals were too expensive to contemplate in the foreseeable future. She also said she did not like the title. However, she said that she had no objection to their continuing to refine their proposals - in consultation with Peter Rees.

Vinson, Chappell and Carlisle for their part seemed to be quite divided on the priority they attached to the different proposals.

T. P. LAKESTER

15 July 1981

LIST OF MEMBERS OF PERSONAL CAPITAL FORMATION GROUP.

- | | | |
|---------------------|---|---|
| NIGEL VINSON | - | Chairman |
| WALLACE BELL | - | Director, Industrial Participation Association of which Nigel Vinson is President. Founded 1884. |
| PHILIP BAYLISS | - | Accountant. Treasurer of the Association of Independent Businesses. |
| PHILIP CHAPPELL | - | Vice Chairman; Morgan Grenfell |
| DAVID COOKSEY | - | Entrepreneur and Chairman of Intercobra Ltd. and a member of the C.B.I. Small Firms Council |
| KEN DALY | - | Leading activist in Conservative Trade Union Movement. |
| MICHAEL GRYLLS MP | - | Member of Parliament |
| KENNETH CARLISLE MP | - | Member of Parliament |
| BRIAN KINGHAM | - | Entrepreneur - runs his own very successful security business. Chairman of the Association of Independent Businesses. |
| ANTHONY WIELER | - | Runs his own Investment Trust. Member of the Association of Independent Investment Trusts. |
| ANNE BULLOCH | - | Conservative Central Office. |

15th July, 1981.

13 July 1981

Policy Unit

PRIME MINISTER

1.2.

MEETING WITH NIGEL VINSON, PHILIP CHAPPELL, KENNETH CARLISLE

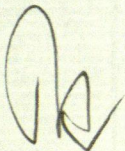
You are seeing these three members of the CPS Group on their paper "Ownership to the People" on Wednesday, 15 July.

Alan and I spent some time with Vinson, Chappell and Carlisle going through their paper a couple of weeks ago. It contains some good ideas and their enthusiasm is refreshing - partly because of course they are less aware of the constraints and technical problems than are Geoffrey's advisers.

We don't believe that a programme specifically entitled "Ownership to the People" is practical or even desirable in the near term. Nigel Vinson seemed to be thinking in terms of something which could be announced at or just before the Party Conference - which seems to us hopelessly unrealistic.

However, these ideas and others, as modified by Geoffrey's comments, will be fed into our thinking for the work to be done in preparing the next Election Manifesto.

Speaking personally, I was disappointed that Geoffrey's back-up notes pour cold water on the idea of something more like the original accessions tax. I can see that there may be technical objections, but politically I would have thought that it was very much a progressive change and one in line with the rest of our philosophy.



JOHN HOSKYNS