



Treasury Chambers, Parliament Street, SW1P 3AG
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10 February 1982

Ian Gow Esq., MP.
10 Downing Street
LONDON
SW1

Dear Ian

You wrote to me on 4 February about the request from Michael Grylls to bring his study group to see the Prime Minister. I agree that this would be inadvisable, not only for the reasons you cite but also, alas, because their ideas have not turned out to be so brilliant as to attract us; because a talk to the Prime Minister is both a vehicle for further and potentially embarrassing publicity (at which they are very adept); and because it might arouse false expectations to a dangerous degree. You will see that, by the same token, I cannot suggest in all prudence that you should write to them on the "brilliant heroes" basis, or imply great interest and massive, continuing study of the exercise at this end.

..... We have in fact had two major meetings with them, one chaired by me and one at official level chaired by Peter Middleton. No one - apart perhaps from the CBI or colleagues - asks for or gets more access than that on such issues in the pre-Budget period. I suggest you write back very briefly on the lines of the attached rough draft. Unfortunately it is not possible to contemplate saying anything very lengthy or substantial, and the main excuse may have to be a protocol one, where probably you will know best what precise words to use.

I am sorry not to be able to offer you a more helpful way ahead!

Geoffrey Howe

GEOFFREY HOWE

DRAFT LETTER FOR IAN GOW TO SEND TO MICHAEL GRYLLS MP

You wrote recently to ask if you could bring your Study Group to see the PM about your and their proposals for company finance.

As you said, you have already discussed them with Treasury ministers, and Geoffrey Howe has told me of the lengthy discussions which he and senior Treasury and Inland Revenue officials held with you shortly before Christmas.

For obvious reasons we have to be very careful not to overburden the PM - hence we can rarely arrange meetings for her when issues fall firmly within the normal responsibilities of other Departments and are being dealt with by them. However if you have any new thoughts to offer or proposals to make, I know that Geoffrey Howe and the Treasury would welcome hearing about them.