



PO Box 32
235 Earls Court Road
London SW5 9FE

T: +44 (0)207 286 4161
E: info@rbosaction.org
W: www.rbosaction.org

17TH January 2012

IMPORTANT ANNOUNCEMENT TO ALL MEMBERS

Change in Legal Representation.

The legal team appointed to represent the Action Group has now moved to Bird & Bird LLP, a larger and leading international law firm. The team and the Action Group will benefit from the substantial platform and support structures that Bird & Bird offer and the service which the Action Group will receive will be enhanced. The litigation team at Bird & Bird itself is highly regarded and known for managing successfully complex commercial disputes. The team is now instructed to prepare a letter before action and, as necessary, commence proceedings against RBS and its former directors and with Leading Counsel, Philip Marshall QC, has commenced that work.

Adverse Costs

We know that it is of concern to some members that we put in place some form of indemnity to cover any adverse costs award in the event we lose the claim against RBS and others. The Group has instructed a leading firm of specialist insurance brokers to source a suitable insurer for an After The Event (ATE) insurance policy.

We are studying other options as well but as of now this seems to be the most appropriate way to proceed.

Edward Montgomery

RBoS Action Group