

ضمیمہ شرق

ترجمہ اسناد (۶۰-۱۳۵۹) ۱۹۸۱ آرشینومی بریتانیا
دربارہ ایران

اسرار انگلیسی

TOP SECRET



Treasury Chambers, Parliament Street, SW1P 3AG
01-333 0000

8 January 1981

C. Whitmore, Esq.,
Principal Private Secretary
No. 10, Downing Street

Dear Sir,

IRAN

The Prime Minister will wish to know that the Bank of England were approached this afternoon by the US Treasury to participate in arrangements to facilitate the release of the US hostages.

Under these arrangements the Bank would be asked to open an account in the name of the Federal Reserve Bank into which sums of the order of \$7 billion would be paid. Shortly before the planned release of the hostages these sums would be transferred to an escrow account held by the Bank of England. There would be an escrow agreement determining how the money would be transferred via the Algerians to Iranian control once the hostages were released.

The strong advice of the Foreign and Commonwealth Office is that we should not stand aside from this request. It will however be necessary to ensure that the terms of the escrow account are tightly drafted to minimise both the financial risks to the Bank and the moral and political risks to the UK as a whole if the exchange should go wrong. Work is proceeding urgently on this basis and a further meeting is planned with the Americans tomorrow. A major condition which we have identified is that the blocked Iranian funds at present held in US banks which would back part of the \$7 billion account with the Bank of England should be transferred to British banks. The possibility of renewed freezing action by the US if these funds stayed in US banks would be a major risk for the Bank of England.

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