

THE MOST SERIOUS FINANCIAL SCANDAL OF MODERN TIMES

11. HOW THE CRANSTON REVIEW WAS CORRUPTED

- **How to deconstruct the report:** The Cranston review sets out to subliminally guide the reader to conclusions the author wants you to accept. When you invert and test the report's recommendations, you quickly see how it was constructed and whether the arguments are sound. Those promoted by Cranston are not free-standing, rather they dis-assemble themselves. Because they represent a collection of knowingly false propositions, inputs and logic, once tested they fall apart and inevitably deny his entire thesis.

It has an agenda guided by the expectations of those who commissioned it, the FCA, Government and Lloyds Bank. The parties who reluctantly conceded the Cranston Review were never going to authorise a report, which proceeded to shoot themselves in the foot by decimating and exposing a corrupt position they were responsible for and had spent more than a decade carefully protecting. Such an outcome was never going to happen.

- **Cranston tried to construct a truth out of a pre-existing lie:** His first mistake was a failure to recognise that the customer review methodology was completely corrupt from inception by the purposeful design of those who created it, Lloyds Bank and their lawyers. This made his brief to ensure that customers received "fair and reasonable" redress impossible to deliver. Hubris was his second mistake, believing he could find a resolution to a fundamentally crooked and improper circumstance. His task was to fix the customer redress problem, without highlighting the deficiency of the original scheme, and of the greatest importance, not to set a precedent that would jeopardise all the other intentionally deceitful FCA and Government sanctioned bank-led redress schemes.
- **Cranston prioritised speed and early resolution** on the pretext this was what victims wanted. In fact, they have never wanted indecent haste at the expense of fair redress and justice. The true reason for speed was motivated by Lloyds Bank, the FCA and Government, who wanted the victims signed up to full and final settlement deals **before the Dobbs Review** reports later this year. Its findings are expected materially to increase the cost of compensation Lloyds will have to pay. For the significance of when the fraud was actually recognised by Lloyds Bank would confirm **a date up to 15 years earlier** than the arbitrary date Lloyds deliberately chose for the customer review.
- **D&I payments:** The recognition by Cranston of the apparent overpayment of distress and inconvenience (D&I) payments was a brilliant ruse, which he used to indicate that the existing D&I payments were acceptable, and consequently there was no need for D&I to be reconsidered. As a result of this conclusion, it conveniently removed the need for a "root and branch" reset of the customer review and its intentionally defective methodology.

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- **Making the Customer Review methodology “fraudster-centric” was a masterstroke of deception by Lloyds Bank:** The bank’s sole purpose was to further constrain victims’ claims, which this false proposition did perfectly. The fraud may have been conducted by the fraudsters, but some of them were HBoS staff, so the failure and liability for resulting compensation could only ever belong to those that permitted such a circumstance to exist through its own failure – Lloyds / HBoS.
- **Lloyds’ liabilities run much deeper than the Court case ever alluded to:** To successfully act against a selected company, there were many other companies which the criminals intentionally used as decoys. Those which outwardly did not appear harmed but had to be used and manipulated every bit as much in order to facilitate the greater crime. They were ignored by the customer and Cranston reviews. The criminals selected their SME victim and had the embedded HBoS executive make a decision, which was entirely compatible with his everyday responsibilities and push the selected company into bankruptcy, where through an arms’ length Insolvency Practitioner, the entire contrived theft was executed with not a shred of evidence and yet the liability of Lloyds Bank is as absolute as for a customer that was overtly touched by the criminals.
- **Lloyds’ “bound to fail” assumption:** Lloyds Bank’s contention that all companies in the customer review were bound to fail and that no compensation was therefore payable is patently absurd. The bank lacked any basis or knowledge to support such a statement. However, there was no push back from Sir Ross nor testing of this premise, just an acceptance of it, which if applied to Lloyds Bank itself, it too would have been insolvent, given that Lloyds Bank was bailed out and rescued by the taxpayer in 2008.
- **Judicial reviews discredited:** This all makes the Cranston Review a clear fraud, and not an accidental mis-judgment either, rather an intentional and purposeful fraud, and more discredibly still, a carefully considered one, which navigated its findings through a labyrinth of conflicting issues, such that its conclusions and findings could never have been accidental. Cranston’s actions have brought justice and his profession into severe disrepute.
- **What needs to happen now:** A fully independent best practice remediation solution should be adopted, **which has nothing to do with Lloyds Bank, the FCA and the Government**, all of whom are indecently implicated in this matter. Otherwise, no-one will ever trust any independent review of banking misconduct again.

Extracts from forthcoming report by Mark Banister

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