Peter Montagnon, Director of Investment Affairs, ABI

Everyone involved in this has to make some difficult decisions. Mindful of their fiduciary obligations to their beneficiaries, shareholders will look for an approach which protects the long term value of their investments. This means the bank must not overpay, but it must also be able to pay commercial rates. ABI members call on the board to continue to act firmly and conscientiously in the interests of all shareholders. It would not be acceptable to yield to the short-term wishes of one shareholder if this means sacrificing value for all.