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**PRESS RELEASE**

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**FEETHAM COWERS AWAY FROM FACING PICARDO**

The arguments being put by Mr Feetham and the GSD about the Sunborn are contemptible and untrue. Moreover, they are causing unnecessary anxiety and concern to people who are depositors in the Gibraltar Savings Bank.

First of all it is clear that Mr Feetham and the GSD are doing everything possible to try to undermine the Gibraltar Savings Bank. This is all based on Mr Feetham's untrue statements suggesting that the deposits in the Savings Bank are anything other than TOTALLY GUARANTEED. In fact, the status of the Savings Bank (which is not a Credit Institution in EU law) is based on advice given to the GSD when they were in Government in the late nineties by his own law firm, Hassans. This again creates professional issues of conflict for Mr Feetham and his firm.

It is important for Savings Bank depositors to note that, under the GSD, the reserves of the Savings Bank were reduced to only £1,045 (one thousand and forty five pounds) with any annual surpluses in the Bank being transferred to Mr Caruana for the GSD's general spending purposes. In the 18 months since the GSLP/Liberals took over, the reserves of the Savings Bank have already increased to over £6m (six million pounds).

Secondly, Mr Feetham is trying to wriggle out of the fact that his Parliamentary questions on the subject of the Sunborn were muddled. The Government answered his questions fully, truthfully and properly.

The public should know that, despite the ferocity and anger in their myriad public statements, Mr Feetham and the GSD have asked no questions on this subject in Parliament nor have they put any motion on this issue. This will help people to see that, as usual, Mr Feetham is just playing games and is not serious about the issues he is raising.

If Mr Feetham believed that the Government's answers were not truthful then, as every Parliamentarian knows, his recourse is to bring a motion in Parliament. Instead, Mr Feetham

has cowered away from facing the Chief Minister on this subject, preferring merely to issue negative, scaremongering press statements making allegations against Mr Picardo. This just serves to demonstrate that Mr Feetham enjoys using his poison pen to make allegations but takes the coward's way out, refusing to face Mr Picardo with the ridiculous and unsustainable allegations that he and his supporters are repeating.

Interestingly, as has already been pointed out, Sunborn are clients of Hassans so Mr Feetham should be clear as to whether or not he believes that his firm's clients are presenting a viable proposition, as his firm asserts in its dealings with the Government.

Chief Minister, Fabian Picardo, said, 'It is remarkable but not surprising to see Daniel Feetham and his 'new' GSD behaving in this way. They raise all sorts of allegations in the press but don't have the courage to face me with these allegations so I can challenge every one of their erroneous conclusions. People don't want this kind of politics of allegation and counter allegation, of insults and with an Opposition trying to destroy confidence in the Savings Bank.

'I would have thought that the GSD might have learned from their disastrous by-election result that their destructive, negative politics they deployed before that election is not getting them anywhere. In fact, as I told him in Parliament last week, Mr Feetham now has the distinction of being the biggest failure as a Leader of the Opposition ever in Gibraltar's political history. He has managed to lose an election - in this instance, a by-election - within four and a half months of having taken over as Leader of the Opposition and the GSD!

'My own view is that people want a more constructive politics but if Mr Feetham wants to make an allegation that I misled Parliament, he should have stopped saying so only in press releases and in letters to the Speaker and have had the courage to confront me on these issues with a motion in the House. As he has not done so, I will now force the issue so that he has to confront me with his nonsensical arguments. I have therefore today given notice of a motion I will be moving at the next meeting of the House, in September which will read as follows:

"THIS HOUSE:

1. CONSIDERS that neither the Chief Minister nor any member of the Government has in any way misled the House in respect of the answers he has given relating to the Sunborn floating hotel;

AND

2. CONSIDERS that the Leader of the Opposition has misled the public by suggesting the opposite and has sought to create concerns about the security of deposits held in the Gibraltar Savings Bank, which are as safe and secure as they have ever been, if not more so;

AND

3. NOTES that the established rules, practice and procedure for dealing with allegations that a member has misled Parliament is to bring a motion to that effect and not to try to make the Speaker an adjudicator of the truth of members' statements."