

RESEARCH QUESTIONS

FOR

MR JUSTICE SENAN ALLEN

Regarding the Senan Allen Report and Other Matters

Our Research Questions have been divided into six Sections I to VI as follows:

- I Your Refusal to come forward to Amend your Report when certain of the Relator's Disclosures were Externally Substantiated.
- II Your Failure to Manage Conflicts of Interest in accordance with the Bar of Ireland rules.
- III Your Attempt to Mislead the Relator under False Pretenses and your Conduct during and post the Review.
- IV Your Knowledge of Irish Banks' and Regulators' Activities at the time you filed your Report with the Acting Dáil Clerk, Mr Peter Finnegan in which you deliberately falsely stated that there was no substance to the Relator's allegations.
- V Your role as a Judge of the Superior Courts in adjudicating on Ulster Bank litigation where litigants had been fraudulently sold derivative transactions to manufacture loan defaults, leading to Ulster Bank unlawfully obtaining assets that are the proceeds of crime.
- VI Your Willingness to now make a Statement and/or offer the Relator a detailed public apology.

I. Your Refusal to come forward to Amend your Report when certain of Relator's Protected Disclosures were Externally Substantiated

Our research shows that you deemed the Relator's disclosures to be Protected Disclosures in writing on 27 July 2015 which is helpful. *After* the publication of your Report in September 2015, we can see that two of the Relator's Protected Disclosures were externally substantiated.

Firstly, our research shows that Mr Frank Browne, former Head of Monetary Policy and Financial Stability in the Central Bank of Ireland (CBI) submitted evidence to the Banking Inquiry on 7 **September 2015** and confirmed that "*a large amount of critically important material was omitted*" by the CBI in complying with the Direction.

Within six (6) days of the publication of your Report deeming the Relator to be a "*wholly unreliable historian*" and it seems regardless of the efforts of the Relator's manager to suppress the evidence, Mr Browne submitted extensive evidence that substantiated the Relator's Protected Disclosure as set out on Page 7 and Appendix A of her Report dated **10 July 2015** which we have reviewed.

- a) Why was your own investigation or review (Review) unable to unearth information that was so easily forthcoming a few weeks later from a senior former CBI executive? The names of the CBI witnesses were after all available to you and it was open to you to consult with certain witnesses to ascertain whether core documentation had been withheld by the CBI as the Relator had disclosed. Why did you fail or perhaps refuse to investigate?

Our research shows that the Relator's Protected Disclosures outlined in Appendices N and Q of her Report dated 10 July 2015 regarding the inability of the investigation team to be in a position to produce an Inquiry Report that would be '*fit for purpose*' was **also externally substantiated** in the form of several media reports in dates (in November and December 2015 as well as in January 2016) regarding the serious deficiencies in the first draft of the Inquiry Report with Members of the Joint Committee variously describing the draft as: "*not fit for purpose*"; "*weak and confusing*"; "*toothless and deeply flawed*" and calling "*for a complete overhaul of the Report*".

- b) Why was your own Review unable to unearth information that was so easily forthcoming a few weeks later and covered extensively in the media? You had also refused to interview the Relator's colleague, [REDACTED] who had resigned due to her dissatisfaction with the manner in which the Relator's Protected Disclosures were being handled and had wholly agreed with the Relator's assessment as outlined in her Protected Disclosures. Did you refuse to interview [REDACTED] as it would have been more difficult to achieve the pre-determined outcome required by Mr Peter Finnegan who had engaged you?
- c) Our own in-depth research shows that Mr Browne's report (evidence) could have been submitted as early as April 2015 and public articles suggest it was submitted in August 2015

Were you aware that this report was hidden for so long?

We have to assume you also did not read Mr Browne's report as it supported the Relator?

- d) Our research also shows that other colleagues of the Relator had supported her Protected Disclosures whereby they agreed that the Lead Investigator managing the Regulatory Stream was not competent to fulfil her role.

Why was this evidence also suppressed in your Report?

- e) Since your Report had deemed the Relator to be a "*wholly unreliable historian*" and you apparently had spent over a month investigating her Protected Disclosures, why did you not come forward when it became clear that two of the Relator's significant Protected Disclosures had clearly been **externally substantiated** publicly in the media?

- f) By not coming forward to correct the record, would you agree that you were then in breach and were in continuing breach of the Bar of Ireland's Code of Conduct on the basis that you knowingly allowed false and misleading statements of fact to remain on the official government record in a still publicly available report as well as your erroneous conclusions being referenced in media statements, faithfully reported and constituting disinformation to ordinary Irish citizens and in relation to matters of significant public interest.

Please comment.

Why was your Report erroneously entitled using the misleading words "CERTAIN MATTERS CONCERNING THE INVESTIGATION TEAM" when the Relator's main disclosures related to "**regulatory capture**" and the fact that the Regulator was not and today is not appropriately regulating the Banks and was clearly withholding significant information related to the supervision of Banks?

Were you instructed by Mr Peter Finnegan or someone else to adjust the title of your Report or did you take this decision yourself?

II Your Failure to Manage Conflicts of Interest in accordance with the Bar of Ireland Code of Conduct

The Relator has alleged that you were in fundamental breach of the Bar of Ireland rules on the avoidance of conflicts of interest, as follows:

1. Bank of Ireland (BoI)

Our research shows that you made a reference to having contacted BoI during the course of your Review and we can see that this is evidenced in written transcripts prepared for Wednesday, 5 August 2015. You indicated (on Line 18 – Page 168) that you had in fact made contact with BoI outside the process of the Review and before the commencement of the Review, as 5 August 2015 was day upon which your Review commenced. Since BoI was a Participant in the Banking Inquiry, perhaps you might agree that it had a strong vested interest in the suppression of the Relator's Protected Disclosures?

- (i) Are you willing to say who you contacted at BoI about the Relator
- (ii) What is the nature of your connection with individual(s) from BoI and with BoI generally?
- (iii) Do you think it was appropriate to contact an individual at BoI (in relation to the Relator) during the time in which it was a participant in the Banking Inquiry?
- (iv) What was the purpose of contacting an individual(s) at BoI?
- (v) Do you agree that your connection(s) or indeed your intention to contact BoI should have been disclosed by you prior to the commencement of the Review to allow the Relator the opportunity to object to your participation in the Review.
- (vi) As a result of your discussion with your contact(s) at BoI, you were in a position to make a very derogatory comment about the Relator, despite BoI being a long-standing client of the Relator's private practice?
- (vii) What was the meaning behind this comment or the purpose of making such a comment?
- (viii) Was the comment made in an attempt to intimidate the Relator with a view to her potentially **withdrawing her Protected Disclosures**?
- (ix) Finally, did you share the Relator's Protected Disclosures with BoI prior to, during or after the Review?

2. Allied Irish Bank plc (AIB)

Our research shows that you previously acted as an investigator for AIB. In fact, it is reported that you undertook this role in or around July 2014 and concluded your investigation, finding in favour of AIB. Seelink: <https://www.irishtimes.com/news/crime-and-law/investigator-thought-bank-manager-should-be-dismissed-over-60m-loan-letter-1.1858653>

Since AIB was a Participant in the Banking Inquiry, it seems clear us that it would also have had a strong vested interest in the suppression of the Relator's Protected Disclosures. In particular, the Protected Disclosures dealt with the matter of whether the Irish banks were in fact insolvent prior to the issuance of the bank guarantee. If it was in fact the case that AIB was insolvent, several questions followed such as:

how AIB could have legitimately issued a dividend a matter of days prior to the issuance of the bank guarantee?

- (x) at that time, what did the regulator understand in relation to AIB's financial position?
- (xi) had the regulator engaged in any concerted efforts under the direction of the ECB to ensure Irish Banks manipulated the benchmark interest rates?
- (xii) Were you aware of these efforts?
- (xiii) had the market counterparties of Irish banks engaged in concerted efforts to encourage Irish banks to submit false rates to the EURIBOR panel?
- (xiv) Were you aware of these efforts?
- (xv) do you agree that your prior connection(s) with AIB should have been disclosed to the Relator prior to the commencement of the Review in order to allow the Relator the opportunity to object to your participation in the Review
- (xvi) finally, did you share the Relator's Protected Disclosures with AIB in advance of your Review or at any time during or after the Review?

3. Former Taoiseach, Mr Enda Kenny

Our research shows that you also disclosed a close connection to the former Taoiseach, Mr Enda Kenny during the course of your Review as evidenced in transcripts prepared for Friday, 21 August 2015 (Line 16 – Page 139) to articulate your alleged difficulty in investigating, at any level the Relator's Protected Disclosure that related to an inappropriate conflict of interest within the Expert Support Team.

Since the Banking Inquiry was investigating the role of the Government, including the Office of An Taoiseach, you might agree that it also had a strong vested interest in the suppression of the Relator's extensive Protected Disclosures.

- (xvii) Do you agree that your close connection with Mr Enda Kenny should have been disclosed *prior to* the commencement of the Review in order to allow the Relator the opportunity to object to your role in the Review?
- (xviii) The Relator has stated that as you were a Member of the Bar of Ireland at the time you were engaged by the Houses of the Oireachtas Commission to conduct an independent and impartial review, you were required to be distanced from other branches of the State in the performance of your duties, so that you could render decisions based on the requirements of law and justice, without fear or favour. Our research shows that the written transcripts determine that you were not sufficiently distant from the executive branch of the State and in effect you attempted to intimidate the Relator into withdrawing her Protected Disclosures.

Please comment.

- (xix) Were there any further conflicts about which the Relator, or for that matter ordinary Irish citizens, should have known or should know about that can be clarified in a documentary?

For example:

- (xx) Were you or anyone closely related to you a member of any of the political parties then in power?

(xxi) Had you or anyone closely related to you attended any fundraising events for any of the political parties then in power?

(xxii) If as admitted by you clearly in the official transcripts that we have read that you had no intention of reviewing the declarations of interest submitted by the Relator and therefore did not actually investigate the Relator's Protected Disclosure about inappropriate conflicts of interest;

are you in a position to explain how you could come to the false conclusion that the protocols around conflicts of interest were robustly applied which is repeated in the language of the false press release that accompanied your Report?

(xxiii) Had any of the Irish Banks written off your own or your family's personal debt or given you favourable terms in regard to outstanding loans?

(xxiv) What is the nature of your relationship with the other Irish banks and former building societies?

(xxv) Please comment generally on the fact that the Relator has now provided, and our research concurs that there is overwhelming prima facie evidence that you were then in fundamental breach of the crucial Bar of Ireland rules for managing conflicts of interest.

III Your Attempt to Mislead the Relator under False Pretenses and your Conduct during the Review.

- (i) Our research shows that during the course of your Review, you endeavoured to convince the Relator (specifically on 21 August 2015 at Page 167 – Line 9 to Page 169 – Line 7) that she had not remembered significant evidence that was contained in an email that had actually been sent to the Lead Investigators by **Deputy Pearse Doherty**.

Why did you take this approach?

- (ii) When the Relator said: *“I can’t remember”* referring to her recollection of the precise language in the email and then she said: *“but you have the email”* – your response was: *“I do, but you don’t, that’s the point.”*?

Why would you simply not share the evidence that you had with the Relator?

- (iii) Instead, you in fact verbally relayed to the Relator **varying evidence** other than that which really existed?

Why did you take this underhand approach to mislead the Relator? What was your goal?

- (iv) Did you erroneously rely upon your expectation that the Relator would not be in a position to gain access to the said evidence, whether from other investigators or from a Member of the Joint Committee, to verify that her recollection was one hundred per cent accurate?
- (v) Why did you become more interested in ascertaining from whom the Relator had obtained the evidence (refer to transcripts for session dated 29 August 2015 – Page 161 - Line 18) rather than fulfil your taxpayer duties to thoroughly investigate the Relator’s Protected Disclosures?
- (vi) Our research shows that when the Relator raised legitimate concerns (refer to 29 August 2015 - Page 163 – Lines 4, 25, 28) about your attempt to mislead her on her own evidence, you resolutely failed to address her concerns or to give any explanation for your approach.

Please comment.

IV Your Knowledge of Irish Banks’ and Regulators’ Activities at the time you filed your Report with the Acting Dáil Clerk, Mr Peter Finnegan in which you deliberately falsely stated that there was no substance to the Relator’s allegations.

A. Did you have knowledge of any of the following matters that impacted Irish Banks, were known to the Central Bank of Ireland and in some instances had a devastating impact on customers of the Irish Banks, some of which have now been reported in the public domain?

- (i) that the Banks were insolvent rather than experiencing a crisis of liquidity leading up to and beyond the issuance of the guarantee?
- (ii) that the Banks had been attempting, over a long period of time, to conceal the true nature of their financial position?
- (iii) that there was therefore a question mark over the legitimacy of AIB plc issuing a dividend a matter of days before the issuance of the bank guarantee?
- (iv) that the issuance of a dividend by AIB plc could have been categorised as unlawful as there were insufficient profits to allow for this?
- (v) that the main Irish banks upon instructions from the European Central Bank had been involved in interest rate rigging (commonly known as LIBOR Scandal), meaning that certain of the banks’ customers and counterparties were being defrauded by means of the deliberate “low-balling” of certain benchmark interest rates – including EURIBOR?
- (vi) that Ulster Bank both north and south of the border had been involved in widespread fraudulent activity, whereby customers had assets illegally confiscated through use of fraudulently sold derivative transactions and backed by documentation that in some instances was forged by bank officials?
- (vii) that Ulster Bank borrowed money in the market on the strength of ownership of said assets to which it had absolutely no legitimate legal claim and that these tainted loans were eventually sold on to Cerberus?
- (viii) that the regulator had simply not taken any action when an Irish regulated bank significantly breached its liquidity ratios in 2007?

B. Considering your own self-disclosed connection with individuals at Bank of Ireland, your connection with the former Taoiseach and your previous engagement with AIB plc, had any of the above matters been disclosed to or discussed with you?

V Your role as a Judge of the Superior Courts in adjudicating on Ulster Bank litigation where litigants had been fraudulently sold derivative transactions to manufacture loan defaults, leading to Ulster Bank unlawfully obtaining assets that are the proceeds of crime.

A. Our research shows that you have adjudicated in numerous cases in which litigants facing Ulster Bank entities were fraudulently sold derivative transactions, yet based on your rulings these litigants lost their assets, despite not having defaulted on their loans – or litigants have been pursued erroneously by entities with no legal standing?

- (ix) What is your knowledge and experience in relation to derivative transactions?
- (x) What is your knowledge and experience in relation to hidden commissions and hidden credit lines?
- (xi) What is your knowledge and experience of banks unlawfully manufacturing loan defaults?
- (xii) Were you at any time instructed to find in favour of Ulster Bank entities or other bank entities or in your opinion, were you adjudicating without fear of favour but have no knowledge or understanding as to how the bank entity could have pursued the assets?
- (xiii) How much knowledge or experience do you have in relation to Ulster Bank's targeting of Irish SMEs to asset strip and their involvement in forging and doctoring of documentation?
- (xiv) Are you aware of how these Ulster Bank cases are allocated in the Courts?

Our research shows that there are certain judges who routinely have received these cases upon which to adjudicate and some judges who would have previously acted on cases that settled while in Senior Counsel roles, when they acted for borrowers opposing Ulster Bank?

If you believe that you may have missed crucial evidence due to misguided reliance upon heavily redacted documentation and on the basis that “fraud unravels all”, would you be willing to come forward and sanction the reopening of certain of your cases to ensure that a Judge with adequate experience and knowledge of derivative transactions and a willingness to look behind the redactions in order that cases (in which there have been miscarriages of justice) could be readjudicated?

B. Our research also shows that you wrote to the Relator on 26 February 2024 on your judicial letterhead and falsely stated that your Report was not about the Relator, when in fact your Redacted Summary of the Report refers to the Relator, 29 times and your full Report refers to the Relator, 1080 times. In fact, further research shows that removing references to the Relator renders your Report entirely meaningless.

- (i) Why did you believe it to be appropriate to engage in falsehoods using letterhead emanating from your judicial office in the Court of Appeal?
- (ii) Our research referred to above shows that you failed to investigate the Relator's Protected Disclosures at all, and so might you perhaps comment on what is the subject matter of your Report if in your opinion it is not about the Relator nor (as our research shows) is it either about the Protected Disclosures?

- (iii) Are you at all concerned that your activities in cavalierly engaging in falsehoods on judicial letterhead might bring the Irish judiciary into disrepute?
- (iv) Or did you believe that your activities were unlikely to receive any level of scrutiny due to the manner in which the Judicial Complaints process has been organised?

VI Your Willingness to now make a Statement and/or offer the Relator a detailed public apology.

Would you be willing to offer the Relator a detailed public apology given that it is quite clear to even an untrained person that her Protected Disclosures and indeed her investigative intuition were one hundred per cent accurate?

The Relator has recently been asked to prepare an Expert Report in relation to the Ulster Bank Frauds from her perspective as a derivatives legal expert. Would you be interested in receiving a copy of said Expert Report when completed and sharing it with with your colleagues in the Superior Courts?

Please refer to our website for ample evidence gathered in relation to the defrauding of Irish citizens. If you are interested in being provided with Case Studies in relation to the fallout for victims as we gather same, please advise and we will facilitate by providing you with written and oral testimony.