

THE MASON HAYES & CURRAN REPORT “CLEAN BILL OF HEALTH” - DESPITE A SENIOR ULSTER BANK WHISTLEBLOWER SAYING GRG WAS ABOUT “PUTTING BUSINESSES TO THE WALL”¹

- ◆ This was not an allegation made by a disgruntled borrower looking in from the outside.
 - It came from inside Ulster Bank itself.
- ◆ A senior Ulster Bank executive reportedly came forward as a whistleblower and described the real purpose of GRG Ireland in devastating terms: it was about “putting businesses to the wall.”
- ◆ On 1 December 2016 - when my compromised lawyer assisted in “my exit from this jurisdiction to London” - Pearse Doherty TD put that whistleblower’s account directly to Andrew Blair, Ulster Bank’s head of problem debt management, before the Oireachtas Finance Committee.
- ◆ The figures demanded an explanation. Some 2,141 Irish businesses had been transferred into GRG.
- ◆ Fewer than 100 returned to mainstream Ulster Bank. No one has been able to identify the surviving companies.
- ◆ Doherty asked whether those businesses had unknowingly been placed “on death row.”
- ◆ He asked if GRG a “snatch and grab” that allowed Ulster Bank to strangle businesses and appoint receivers and liquidators over enterprises with valuable assets?
- ◆ Faced with the testimony of a senior insider and the catastrophic outcome for Irish businesses, Blair sheltered behind the wholly inadequate Mason Hayes & Curran report - **a document drafted by the bank ‘s own lawyers (!).**
- ◆ Blair told the committee that it had given the process a “clean bill of health.”
- ◆ But the report reportedly interviewed just five people from a population of 2,141 businesses.
- ◆ Worse still, its terms conveniently excluded the critical period during which the disputed SME swaps were sold; the very products capable of explaining how otherwise viable businesses were pushed into distress and ultimately into GRG.
- ◆ To borrow Rossa Fanning’s own words about Anglo - also a takedown of customers using derivatives - “Even the dogs in the street know.”

¹ Copy of post on X by @mlorrm on September 1 2026 w format changes by lrldefrauded.com

◆ Even the dogs in the street know that a bank-commissioned report cannot credibly exonerate the bank when it excludes the decisive period, interviews five affected customers and fails to test its conclusions against the evidence of a senior whistleblower from inside the institution.

◆ Blair was not speaking at an Ulster Bank public-relations event.

◆ He was giving evidence before an Oireachtas watchdog committee.

◆ Yet he presented this manifestly restricted report as an authoritative clearance without confronting the exclusions that hollowed out its conclusion. He utterly misled the committee.

◆ That raises a grave question: did Blair materially mislead the committee by invoking a “clean bill of health” while failing to disclose that the report was structured in a manner that excluded the very evidence most likely to expose the bank’s conduct?

The sequence is damning:

◆ A senior Ulster Bank whistleblower said GRG was about putting businesses to the wall.

◆ Some 2,141 Irish businesses entered GRG.

◆ Fewer than 100 returned to mainstream Ulster Bank.

◆ Mason Hayes & Curran interviewed only five.

◆ The critical swaps-selling period was excluded.

◆ And Andrew Blair presented the result to Ireland’s parliamentary watchdog as a “clean bill of health.”

◆ That was not meaningful scrutiny.

◆ It bears the appearance of a corporate exoneration exercise being used to neutralise a senior insider’s warning - and being presented as fact before the very committee charged with holding Ulster Bank to account.

@PearseDoherty @JMcGuinnessTD @Farrell_Mairead @MaryLouMcDonald
@jackfchambers@JACKIELAVIN

@SimonHarrisTD

@MichealMartinTD

@Wftproof

@TransparencyTF

@stevemiddil