

EXHIBIT 53
[Filed Under Seal]

FINANCE COMMITTEE AGENDA

Date: 29 February 2008

Attendees: Bob Diamond, Rich Ricci, Patrick Clackson

Venue: RED's Conference Room

Time: 11.00 - 11.30 London Time

Dial in Details: +44 (0) 207 773 3113 pin 5582#

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Section 1
2008 Budget: Income by Product

2007	2008 YTD Feb 27th	£m	2008P	Δ 2008P	
				2007 %	2007 £
259	94	Portfolio	175	(32%)	(84)
1,161	428	Fixed Income Rates	1,400	21%	239
(484)	(79)	Fixed Income Credit	-	-	484
676	348	Fixed Income	1,400	107%	724
477	110	Foreign Exchange	500	5%	23
670	26	Equities	775	16%	105
87	5	Principal Credit Strategies	115	32%	28
500	117	Portfolio Management	300	(40%)	(200)
134	11	US CMBS	150	12%	16
721	133	Principal Credit	565	(22%)	(156)
178	64	Emerging Markets Rates	310	74%	132
102	44	Emerging Markets Credit	220	116%	118
280	108	Emerging Markets	530	89%	250
877	106	Commodities	1,000	14%	123
416	97	Prime Services	455	9%	39
	0	BCFS	60	-	60
(175)	(15)	Management	-	-	175
4,201	1,006	Global Markets	5,460	30%	1,259
600	41	Primary Bonds	448	(25%)	(152)
377	37	Global Loans	400	6%	23
71	11	Conduit	64	(10%)	(7)
149	16	HomeEq	107	(28%)	(42)
27	1	EquiFirst	58	115%	31
(14)	(1)	Management	(20)	-	(6)
1,211	104	Primary Credit Products	1,057	(13%)	(154)
267	35	Absa Capital	312	17%	45
1,528	133	Structuring, PI and PE	1,314	(14%)	(214)
233	34	Notional Interest	296	-	63
(35)	-	Associates & JV Reclass	(20)	-	15
35	-	Temasek	25	-	(10)
7,440	1,312	Income sub-total	8,444	13%	1,004
(12)	-	Portfolio Management	(75)	-	(63)
(55)	-	Global Loans	60	-	115
(13)	-	Private Equity/Principal Investments	(25)	-	(12)
(18)	-	Other	-	-	18
(98)	-	Impairment (ex PAB)	(40)	(59%)	58
7,342	1,312	Net Income sub-total	8,404	14%	1,062
(1,069)	(93)	Portfolio Asset Book, Own Credit & Reserves	(1,000)	-	69
6,273	1,219	Total Net Income	7,404	18%	1,131
		Δ STP	(201)		

Section 1

2008 Budget: P&L

£m	2007	2008 STP	2008P (Feb '08)	Δ STP PY	Δ 2008P (Feb '08) STP	PY
Income	7,119	7,880	8,044	11%	164	13%
Impairment	(846)	(275)	(640)		(365)	
Net income	6,273	7,605	7,404	21%	(201)	18%
Non-performance costs	(2,101)	(2,583)	(2,500) ⁽ⁱ⁾	(23%)	83	(19%)
LTIP	(165)	(300)	(300)		-	
NI	(136)	(170)	(159)		11	
GBs	(171)	(170)	(150)		20	
Disc bonus	(1,400)	(1,802)	(1,715)		87	
Performance costs	(1,872)	(2,442)	(2,324)	(30%)	118	(24%)
Total costs	(3,973)	(5,025)	(4,824)	(26%)	201	(21%)
JV's and associates	35	20	20		-	
Profit Before Tax	2,335	2,600	2,600	11%	-	11%
PBT v PY	5%	11%	11%			
EP	1,172	1,086	995	(7%)	(91)	(15%)
Mgt WRA's (£bn) - Basel II	172.9	188.5	188.5	9%	-	9%
DVaR	42	65	65	55%	-	55%
Economic Capital	5,250	6,600	8,000	26%	1,400	52%
Cost: net income	63.3%	66.1%	65.2%	(2.7%)	0.9%	(1.8%)
JAWS	2%	(5%)	(3%)			
Headcount (published)	16,207	19,517	19,517	20%	-	20%
Staff costs: net income	50.9%	52.1%	52.0%	(1.3%)	0.2%	(1.1%)
Comp: pre-comp PBT	55.9%	59.1%	58.4%	(3.2%)	0.8%	(2.5%)
Comp costs: net income	47.0%	49.5%	49.2%	(2.5%)	0.3%	(2.2%)
Under comp framework	85		48			

(i) Assumes c£100m banked from Top Cat

PBT Analyst	2007 forecast		2008 forecast post 07 results		Change in 2008 forecast	Implied write- downs in 2008
	£m	Δ 07 actual	£m	Δ 07 actual	£m	£m
KBW	2,354	1%	2,772	19%	-	
MF Global Securities	2,388	2%	2,649	13%	-	
ABN Amro	2,069	(11%)	2,484	6%	-	
Lehman Bros			2,468	3%		(900)
Collins Stewart			2,415	1%		(1,600)
Cazenove	2,164	(7%)	2,249	(4%)	-	
Credit Suisse	2,253	(4%)	2,198	(6%)	(327)	
Citi			2,171	(7%)		(1,518)
Pali	1,906	(18%)	2,133	(9%)	-	
Bear Stearns	2,241	(4%)	2,000	(14%)	-	
DrKW	2,052	(12%)	1,898	(19%)	-	
JP Morgan	2,240	(4%)	1,742	(25%)		
Goldman Sachs	2,174	(7%)	1,652	(29%)	(95)	(400)
UBS	2,182	(7%)	1,627	(30%)	(108)	
Deutsche Bank	2,008	(14%)	1,576	(31%)	(723)	(1,000)
Merrill Lynch	2,201	(6%)	1,507	(35%)	(783)	(3,000)
Consensus all analysts (av.)	2,166	(7%)	2,096	(10%)		(1,403)
2007 Actual/08 STP	2,335	5%	2,600	11%		

Section 3
Summary Feb Position

Feb net income (£m)	Jan MTD	Feb MTD	YTD	Comments
Flash 27 Feb income	737	588	1,325	Underlying income (pre impairment).
Month to go		62	62	Trading, accrual, new deals
Own Credit	225	378	603	
Impairment & potential losses	(285)	(323)	(608)	
Reserve against own credit		-	-	
Expected net income	<u>677</u>	<u>705</u>	<u>1,382</u>	Budget £634m(MTD) / £1,268m (YTD)

Reconciliation to Feb Income Flash

YTD income per Section 4	1,315
Less Jan Own Credit	(225)
Add Jan losses taken in income line	235
YTD underlying income (above)	<u>1,325</u>

Section 4
February Income Flash

WTD 22 Feb	MTD 27 Feb	£m	YTD 27 Feb	Δ PY
(4)	29	Global Markets	94	71
(14)	101	Portfolio	428	272
(0)	9	Fixed Income Rates	(79)	(168)
(14)	111	Fixed Income Credit	348	104
4	30	Fixed Income Total	110	47
6	12	Foreign Exchange	26	(107)
3	28	Equities	5	(39)
1	5	Portfolio Credit Strategies	11	(18)
6	20	CMBS	44	(17)
15	38	Portfolio Management	73	75
24	92	Portfolio Management - IAS Volatility	133	1
(2)	15	Principal Credit Total	64	29
7	22	Emerging Markets Rates Total	44	12
5	37	Emerging Markets Credit Total	108	41
(1)	62	Emerging Markets Total	106	(159)
6	41	Commodities	97	51
-	-	Prime Services	0	0
(2)	(2)	BCFS	(15)	(18)
26	412	Management	1,006	30
		Total		
4	19	Primary Credit Products	41	(18)
3	15	Primary Bonds	37	(5)
1	6	Global Loans	11	1
2	8	Conduit	16	(8)
-	-	HomeEq	1	1
-	-	EquiFirst	(1)	3
10	48	PC Management	104	(25)
		Total		
(0)	6	Portfolio Asset Book	(207)	(217)
-	-	Management - Own Credit	225	225
3	23	Principal Investments	43	(19)
6	73	Structuring	90	19
2	12	Absa Capital	35	5
(0)	1	IUR	(9)	(10)
3	14	Shared Services	29	5
-	-	Associates & JV Reclass	-	-
50	588	Income	1,315	11
(13)	(46)	Impairment	(97)	(98)
37	542	Net Income	1,219	(87)
(114)	(32)	Δ Budget Net Income	11	

Author: Alex Nesbit

29 February 2008

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Section 5

Pipeline Report

Cumulative YTD £m
633 (30)
603

Cumulative YTD £m
(64) 4 (1) (14) (15) (14)
(104)

Cumulative YTD £m
(123) (62) (33) (10) (101) - (65) - (36) - TBC (4) (3) (14) (44) (7) - -
(503)

Own Credit / New Deals / Reserve & FV Adjustments

Business	Product Group	Region	Date	Best £m	Description
Own Credit	Management - Own Credit	Europe	26-Feb	406	Own Credit based on estimated spreads as at 26th Feb
Own Credit	Management - Own Credit	Europe	28-Feb	(26)	Own Credit Hedges
FX	Long Dated Options	Europe	29-Feb	17	15yr Structured Swap EUR200m amortising Notional pay Fixed recv "E3U" Index (European Borrowing Unit, which is a synthetic currency based on a optimised basket of G10 currencies). Pending PTA approval
Total				394	

Expected Writedowns

Business	Product Group	Region	Date	Best £m	Description	Responsible Trader	Business Owner
Portfolio Asset Book	Cash Portfolio	US		(32)	Incorrect prior yr IRS booking	Stephen King	Eric Bommersath
FI Rates	Management - DCRM	Europe		4	Whistlejacket RT offset	John Mahon	Eric Bommersath
Principal Credit	Portfolio Mgt	Europe		(1)	Whistlejacket £255m collateral on BS	David Head	Mike Keegan
FI Credit	CLO	US		(14)	Potential loss based on current securitisation levels (mid)	Kris Kraus	Eric Bommersath
FI Credit	CLO	Europe		(15)	Potential loss based on current securitisation levels (mid)	Andrew Whittle	Eric Bommersath
Prime Services	Repo	US		(14)	Tequesta Repo - margin call missed	Tim Keenan	Dixit Joshi
Total				(72)			

Monthly Remarks and Exposures

Exposure	Net Exposure £bn	Business	Best £m	Description	Responsible Trader	Business Owner
ABS CDO Super Senior						
Non MTM ABS CDO (Saypoff)	4.4	Provisions	(76)	Includes £(47)m monthly accrual and additional £(29)m writedown representing gap between current accrual and expected YTD Feb loss of \$240m	Stephen King	Eric Bommersath
MTM ABS CDO (King)	0.1	Portfolio Asset Book	(10)		Stephen King	Eric Bommersath
Whole Loans / Alt A						
Whole Loans Subprime	3.2	Portfolio Asset Book	(33)	Subprime £(33)m - reflects Jan results	Tom Hamilton	Eric Bommersath
Whole Loans Alt A	0.9	Portfolio Asset Book	(10)	Alt A £(10)m - reflects Jan results	Stephen King	Eric Bommersath
ALT A Securities AAA	2.6	Portfolio Asset Book	(51)	Latest loss estimate	Stephen King	Eric Bommersath
ALT A Securities Subs	0.2	Portfolio Asset Book	(51)		Stephen King	Eric Bommersath
Other Subprime / Alt A	0.8	Various	-		Impairment Committee	Primarily Mike Keegan
Residuals	0.3	Portfolio Asset Book	(65)	Writedown reflects Jan results (\$128m)	Stephen King	Eric Bommersath
Sheffield / Surrey Conduit	0.9	Conduit	-		Mike Wade	Mike Wade
Monolines						
Monolines	1.3	Portfolio Asset Book	19	Impact based on new CF RT methodology	Stephen King	Eric Bommersath
CMBS						
CMBS - US	6.3	CMBS	-		Mike Mazzei	Mike Keegan
CMBS - Europe / Asia Primary	5.1	Primary Bonds	-	No writedown required based on Jan Price testing	Lynne Gilbert (Banker)	Mike Keegan
CMBS - Secondary Europe	1.0	FI Credit	-		Conor Brown	Eric Bommersath
SIV's / SIV Lites						
SIV's	0.6	Sec Derivs	(4)	Whistlejacket SIV - desk estimate 20% writedown	John Mahon	Eric Bommersath
Siv Lite liquidity facilities	0.2	Portfolio Asset Book	-			
Leveraged Finance						
Leveraged Loans	7.4	Provisions	-		Impairment Committee	Tim Ritchie
Secondary Lev Loans	0.4	FI Credit / Global Loans	(4)	Remark based on mid month price testing	Jim Moylan	Eric Bommersath / Tim Ritchie
Other						
ABS Europe Portfolio	2.6	FI - Credit	(10)	Monthly remarks includes Secondary CMBS portfolio	Conor Brown	Eric Bommersath
\$ Denominated European ABS		FI - Credit	(7)	\$ Denominated European ABS positions from repo unwinds	Conor Brown	Eric Bommersath
Fund Linked Products	TBC	Equities	-		Richard Ho	Dixit Joshi
ABS Backstops	2.9	Principal Credit	-	No gains expected following option revaluation review	Keith Ho	Mike Keegan
Total	41		(251)			

Author: Alex Nesbitt

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Section 6
Own Credit Analysis

	Issued notes (£bn)	Barclays EUR 5yr CDS (bps)	£m	Own credit gains		
				Generated	Recognised through P&L	Cumulative recognised
Jun '07	44.6	11	H1	-	-	-
Oct '07	54.3	39	4 m/e Oct	420	420	420
Dec '07	57.2	46	Nov-Dec	238	238	658
Jan '08	56.1	71	Jan	290	225	883
27 Feb '08	56.1	98	MTD Feb	313	378	1,261

\$m	NIM's	Post-NIM's	Sub-Prime Residuals
Original Dec-07	272	280	552
Liquidity Markdown	(47)	(37)	(84)
Final Dec-07	225	243	468
Jan 08 Cash Recd	10	13	24
Jan/Feb 08 Markdown	(73)	(55)	(128)
Hedge Impact		6	6
Final Feb 08	142	180	322
Original Cost	934	1,024	1,957
"Mark"	15	18	16

£m
(65)

Section 8
Monoline Analysis
CF BASED EXPOSURE FOR ABS CDO

Sm					CURRENT BOND PRICE			BOND DOWN 10PT
	Current DG	February DG	Notional Exposure	CF based NPV exposure	Current Reserve	Adopt new RT calculation	February DG	February DG
MBIA	2	1	(11,028)	1,365	153	136	115	195
AMBAC	2	2	(8,720)	462	34	21	21	51
FGIC	4	4	(3,958)	254	19	17	17	32
XLCP	4	4	(2,948)	253	16	27	27	51
ASSURED	1	1	(6,110)	343	9	13	13	34
FSA	1	1	(6,232)	359	4	4	4	10
CIFG	1	1	(3,152)	137	3	4	4	10
Grand total			(42,148)	3,174	238	222	201	383

External Equivalent	DG (ITC)	P&L impact (\$m)	16	37	(145)
AAA	1	P&L impact (£m)	8	19	(74)
AA	3				
A	4				
BBB	6				
BB	10				
B	14				
CCC	18				
D	22				

Section 9
ABS CDO SS Analysis
NAV Shortfall Projections - Feb 2008

\$m		CF PF Shortfall				Oct - Dec Shortfall	Accrued YTD Impairment Feb 08	Impairment Accrual Shortfall YTD Feb 08
Deal	Super Senior Notional - Oct 07	Oct-07	Nov-07	Dec-07	Feb-08			
Buck I	900	52	28	27	34	18		
Buck II	1,145	70	61	57	58	12		
Buck III	1,323	197	230	245	264	(67)		
Citius I	1,597	-	5	27	57	(57)		
Citius II	1,597	77	169	192	226	(149)		
Liberty I	1,401	196	147	148	146	50		
Total for HG	8,063	592	641	696	785	(193)		
Tour I	488	-	-	-	-	-		
Tour II	700	-	-	27	48	(48)		
Total for Mezz	1,188	-	-	27	48	(48)		
Grand Total	9,251	592	641	723	834	(241)	185	(56)
GBP Equiv								(29)

Section 10

Other

Date: 20 February 2008

Attendees: Bob Diamond, Rich Ricci, Patrick Clackson,

Venue: RED's Conference Room

Time: 15.00 - 15.45 London Time

Dial in Details: +44 (0) 207 773 3113 pin 3637#

EXHIBIT 54
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Barclays Capital
Net income impact of dislocation in credit markets in Q1 2008

£m	Net income impact Q1 2008
ABS CDO Super Senior	
High Grade	(387)
Mezzanine	(108)
Total ABS CDO Super Senior	(495)
Other U.S. Sub-prime	
Whole loans	(446.6)
Other direct and indirect exposures	(192.6)
Total other US subprime	(639.2)
Total Alt-A	(675.2)
MTM Exposure to Monoline insurers	(81.1)
Commercial Mortgages	(47.2)
SIV/SIV Lites	(18.3)
Leveraged Finance	(15.0)
Other losses - 1	(108.2)
Barclays Capital issued notes	702.7
Income in impacted books - 2	370.2
Net P&L impact	(1,005.9)
Note: Alt-A conduits (AFS - taken to equity)	(229)
	£m
1 - Other losses	
ABS	(81)
CLOs	(30)
Other	(10)
Total Other Losses	(121)
2 - Impacted income	
Alt-A/ABS	130
RMBS	202
Accrual income from stuck bridges	59
Risk Finance	36
Notional interest	30
HomEq/EquiFirst	25
CMBS	13
PAB ABS/Cash	(112)
CLOs	(41)
Total Impacted Income	341

	Q1 2008	2007
ABS CDO Super Senior	(607)	(1,412)
Other U.S. Sub-prime	(549)	(877)
Alt-A	(675)	(64)
Other	93	60
	(1,738)	(2,293)
Gains from issued notes held at fair value	703	658
Total	(1,035)	(1,635)
Temporary impairment on Alt-A conduits	(229)	-

Barclays Capital
2007 and Q1 2008 losses on a "net view"

£m	Net income impact	
	2007	Q1 2008
ABS CDO Super Senior		
High Grade	(926)	(387)
Mezzanine	(486)	(108)
Total ABS CDO Super Senior	(1,412)	(495)
Other U.S. Sub-prime		
Whole loans	(115)	(447)
Other direct and indirect exposures	(1,132)	(193)
Total other US subprime	(1,247)	(639)
Total Alt-A	(111)	(675)
MTM Exposure to Monoline insurers	(36)	(81)
Commercial Mortgages	(5)	(47)
SIV/SIV Lites	(82)	(18)
Leveraged Finance	(82)	(15)
Other losses - 1	(112)	(108)
Barclays Capital issued notes	658	703
Income in impacted books - 2	795	341
Net P&L impact	(1,635)	(1,035)

Note: Alt-A conduits (AFS - taken to equity) (229)

	£m	
1 - Other losses		
ABS	(94)	(81)
CLOs	(18)	(30)
Other		(10)
Total Other Losses	(112)	(121)

2 - Impacted income		
CDOS	105	
Alt-A/ABS	47	130
RMBS		202
Accrual income from stuck bridges		59
Risk Finance	86	36
Notional interest	34	30
HomEq/EquiFirst	241	25
CMBS	270	13
PAB ABS/Cash		(112)
CLOs	2	(41)
Whole Loans	9	
Total Impacted Income	795	341

Other subprime	
Warehouses	(343)
FLD	(30)
ABS	(73)
Repo	(29)
LIVS	(21)
Total Other Subprime	(496)
Subprime income	
HomEq	149
EquiFirst	92
US CDOs	105
Risk Finance	86
Notional Interest	34
Whole Loans	9
Total Subprime Income	475
Other writedowns	
Alt-A	(111)
ABS	(94)
NBT	(36)
CLOs	(18)
CMBS	(5)
Total Other writedowns	(264)
Other income	
Alt-A/ABS	47
CLOs	2
CMBS	270
Total	319

£m	Q1 2008		£m
CMBS	13	Alt-A/ABS	130
HomEq	24	RMBS	202
EquiFirst	1	Accrual income from stuck bridges	59
Risk Finance	36	Risk Finance	36
RMBS	202	Notional interest	30
Alt-A/ABS	130	HomEq/EquiFirst	25
Notional Interest	30	CMBS	13
CLOs	(41)	CLOs	(41)
PAB	21	PAB ABS/Cash	(112)
	415		341

	YTD Feb	Mar	Q1
Super Senior per RP	(305)	(323)	(18)
Super Senior per BRC	(172)	(323)	(151)
Adjustment to offsetting income	(133)		133

Accrual income from stuck bridges: source Deming Chung

Deal Name	Mar-08 (YTD)
Alltel Com Inc	16,279
AA-Saga (Acromas)	14,368
Project Sprint (Alliance Boots)	5,387
Project Operation (Klinik Hirslanden)	4,513
Brake Bros (Cucina Acquisitions)	3,548
Project Edam (Edam Acquisition / Endemol F	2,880
Project Panacea (USP Allipen Spain)	2,171
BUPA/Spire Healthcare Group Limited	1,838
Autobahn Tank & Rast	1,560
Project Tension (MFG International)	1,299
Project Sweet (Doux)	1,284
Project Moss (Macquarie UK Broadcast)	1,217
Project Care (Care Principles)	1,149
Ratcliffe (Ineos)	960
Hector NPL LP	485
Tribune Co	265
Project Mickey (Mauser / Pertus Funfzehnte)	147
Project Azul (Libertytown)	145
Blake Offshore	87
Bicent Power	37
Project Trinity (YPG Finance)	- 134
Deb Shops	- 151
Grand Total	59,334

Are we happy with this number as it doesn't tie back to cell AA 16 in Betty Wang submission although it does tie back to GMIS

EXHIBIT 55
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FINANCE COMMITTEE AGENDA

Date: 2 April 2008

Attendees: Bob Diamond, Rich Ricci , Patrick Clackson

Apologies: Paul Copson

Venue: RED's Conference Room

Time: 15.00 - 15.30 London Time

Dial in Details: +44 (0) 207 773 3113 9905#

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EXHIBIT 56
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From: Yoss, Eric: Market Risk (NYK) [/O=BZW/OU=USA/CN=NYK AD
USERS/CN=USERS/CN=YOSSERI]
Sent: Monday, April 07, 2008 10:42:22 PM
To: NY Market Risk
Subject: FW: FLASH P&L Apr 7th - US Portfolio Asset Book
Attachments: USRFFL20080407.xls

From: Sood, Astha: Product Control (NYK)
Sent: Monday, April 07, 2008 6:42:20 PM
To: Bommensath, Eric: Markets (NYK); Ornstein, David: Markets (LDN);
King, Stephen: CDO (NYK); MIS Product Control (NYK);
Patel, Rahil: Product Control (LDN);
Morton, Marcus: Product Control (NYK); Smith, Richard: Finance (LDN);
Kaczka, Joseph: Product Control (NYK); Clackson, Patrick: Finance (LDN);
Walker, James: Finance (NYK); Copson, Paul: Finance (LDN);
Yoss, Eric: Market Risk (NYK); Martin, David: Markets (NYK);
Agency CDO PCG; Martin, David: Markets (NYK);
Sell, Stephen: Markets (NYK); McCosker, Tom: Product Control (NYK);
Robinson, William: CDO (NYK); Agrawal, Kapil: Credit Derivatives (NYK)
Subject: FLASH P&L Apr 7th - US Portfolio Asset Book
Auto forwarded by a Rule

Barclays Capital **GMIS - Global MIS P&L**

07 Apr 2008 - USD ('000s)	Flash Daily	Formal MTD	Formal YTD
US ABS Portfolio			
CDO	706	1,305	(194,422)
Alt-A	0	87	(784,443)
CMBS	(6,002)	(13,988)	(19,036)
Other ABS	(1,120)	(2,609)	(1,830)
Relative Value	0	0	0
Reserves - Trading	0	697	39,443
Subprime	(220)	(6,905)	(58,736)
US ABS Portfolio Total	(6,636)	(21,412)	(1,019,025)
US Cash Portfolio			
Whole Loans (US)	2,593	18,782	(141,024)
Impairment	(3,000)	(15,000)	(349,466)

NBT	(25)	527	(54,056)
NIMs	0	0	(73,083)
Post NIMs	(9)	(54)	(64,239)
US Cash Portfolio Total	(440)	4,255	(681,868)
Net Revenue Total	(7,076)	(17,156)	(1,700,893)

Commentary:

CDO \$(3.6)mm primarily from ratings downgrades; CRE CDO +4.3mm on significant CMBX spread tightening
 CMBS \$(6)mm on significant CMBX spread tightening
 Other ABS \$(1.1)mm on 8bps increase in swaps on 130k DV01
 Subprime \$(220)k loss in ABX due to prices rising over most vintages, especially in AAA 07-1 bucket where desk is
 Whole Loans (US) \$2,616,747 Daily MTM PnL related to the WL Interest Rate Swaps; \$(23,390) funding expense on uncolla
 Impairment Daily cash flow impairment reserve
 Post NIMs Funding expense on uncollateralized loan for 1 day



USRFFL20080407.
xls

EXHIBIT 57
[Filed Under Seal]

From: Ciobanu, Bogdan [bogdan.ciobanu@citi.com]
Sent: Wednesday, April 2, 2008 5:57 PM
To: Aucutt, Ross: Barclays Treasury (LDN); Lambert, Nick: Barclays Treasury (LDN); Harding, Keith: Barclays Treasury (LDN); Meyer, Leigh: Barclays Treasury (LDN); todd.foreman@barclays.com; victoria.hardy@barclays.com; Cheema, Raj: Group Tax (LDN); Wrafter, Mark: Group Tax (LDN); McLeland, Kathryn: IBD (LDN); Ghori, Yenal: IBD (LDN); Gihl, Tanja: Sales (LDN); Croxford, Simon: Legal (LDN); Johnson, Richard: Legal (LDN); Vickery, Belinda: Legal (LDN); Graham, Mark: IBD (NYK); Ganis, Bret: Legal (NYK); Smith, Richard: Legal (NYK); Aherne, Peter O ; Greve, Leo-Hendrik ; Mason, Peter James ; Drumm, Laura ; Drumm, Laura ; Deese, Derrick ; Dickey, John W ; Mcgeary, Simon ; Louie, Stanley ; Keat, Deborah ; Letina, Anastasia ; Stephenson, Laura ; Midander, Jakob ; Walker, David ; Reid, James ; Mcspadden, Jack D ; Harjani, Chandru ; Rose-Smith, Alastair ; Siekel, Peter ; Bridgers, Darrell ; Pakenham, Jane ; siddharth_prasad@ml.com; matthew_pass@ml.com; julien_roman@ml.com; robin_palmer@ml.com; eric_wilson@ml.com; christine_macdonald@ml.com; alvaro_camara@ml.com; sarah_davis@ml.com; richard_doyle@ml.com; aj_davidson@ml.com; nancy_kennan@ml.com; deirdre_ryan@ml.com; karyn_lim@ml.com; gary.abrahams@ubs.com; ron.yanagi@ubs.com; sophia.vonta@ubs.com; andrew.templeton@ubs.com; glenn.goggins@ubs.com; monica.meo@ubs.com; michael.altschuler@ubs.com; bryant.h.owens@wachovia.com; stuart.aylward@wachovia.com; faye.thorogood@wachovia.com; ken.greer@wachovia.com; edward.boulderstone@wachovia.com; john.papadopoulos@wachovia.com; Coan, Carolyn; kristina.clark@wachovia.com; Jill.enzman@wachovia.com; fleur.twohig@wachovia.com; kiley.knepp@wachovia.com; carolyn.coan@wachovia.com; laurie.watts@wachovia.com; melanie.panzone@wachovia.com; simon.sinclair@cliffordchance.com; mabel.tay@cliffordchance.com; oconnorj@sullcrom.com; vonlanthenc@sullcrom.com; nyattai@sullcrom.com; david.ludwick@linklaters.com; vinay.samani@linklaters.com; joost.vanamelsfort@linklaters.com; sarah.whittington@linklaters.com; jon.gray@linklaters.com; Adams, Meen: Barclays PLC; chris.h.taylor@uk.pwc.com; chai.h.ng@uk.pwc.com; paul.macintosh@uk.pwc.com; yu-liang.ooi@uk.pwc.com; drew.haigh@uk.pwc.com; mike.borut@morganstanley.com
Subject: Project Rimu Accounting Due Diligence Thursday, April 3 @ 1:00 PM ET / 18:00 UK
Attachments: Barclays - Accounting Due Diligence Mar 2008.pdf

Project Rimu Team:
Attached please find the accounting due diligence questionnaire and dial-in information for **Thursday's (April 3) 1:00 PM ET / 18:00 UK** accounting due diligence conference call.

Dial-in Information

Date: Thursday, April 3, 2008

Time: 1:00 PM ET / 18:00 UK

Dial-in (US) +1-866 376 5281 / (UK) +44 (0) 207 477 2 477

Passcode: 034933#

Please forward the attached list to other parties that were not included in the current distribution. Thank you.

<<Barclays - Accounting Due Diligence Mar 2008.pdf>>

Regards,

Bogdan Ciobanu

Bogdan Ciobanu

Citi Markets and Banking

388 Greenwich St. | 34 Fl. | NY 10013

T: +1.212.816.9429 | F: +1.646.291.3712

M: +1.917.292.1184

EXHIBIT 58
[Filed Under Seal]

From: Whittington, Sarah [sarah.whittington@linklaters.com]
Sent: Thursday, April 03, 2008 9:22:52 AM
To: kathryn.mcleland@barcap.com; yenal.ghori@barcap.com; tanja.gihr@barcap.com; simon.croxford@barcap.com; richard.d.johnson@barcap.com; belinda.vickery@barcap.com; bret.ganis@barcap.com; richard.smith3@barcap.com; peter.o.aherne@citi.com; leohendrik.greve@citi.com; peter.james.mason@citi.com; laura.drumm@citi.com; christopher.k.white@citi.com; derrick.deese@citi.com; stanley.louie@citi.com; deborah.keat@citi.com; anastasia.letina@citi.com; laura.stephenson@citi.com; david.walker@citi.com; james.reid@citi.com; jack.d.mcspadden@citi.com; chandru.harjani@citi.com; alastair.rosesmith@citi.com; peter.siekel@citi.com; bogdan.ciobanu@citi.com
CC: Ludwick, David; van Amelsfort, Joost
Subject: Project Rimu - Comfort letters
Attachments: graycol.gif; ecblank.gif; Project Rimu US Comfort Letter v7.pdf; Project Rimu Non-US comfort Letter v4.pdf; Project Rimu blackline against v4.pdf; img-401090831-0001.pdf

Dear all:

Please find attached the revised US comfort letter and draft global comfort letter circulated by PwC last night, which we are reviewing. Please let us know if you have any comments.

Kind regards,
Sarah

Sarah Whittington
U.S. Associate
Linklaters LLP, London

Tel: (+44) 20 7456 5580
Fax: (+44) 20 7456 2222
One Silk Street, London
EC2Y 8HQ United Kingdom

sarah.whittington@linklaters.com
<http://www.linklaters.com>

From: drew.haigh@uk.pwc.com [mailto:drew.haigh@uk.pwc.com]
Sent: 02 April 2008 7:53 PM
To: Whittington, Sarah
Cc: david.j.mayland@uk.pwc.com; Ludwick, David; van Amelsfort, Joost; Brewer, Michael; vassos.vrachimis@uk.pwc.com; yu-liang.ooi@uk.pwc.com; sophie.shi@uk.pwc.com; chris.h.taylor@uk.pwc.com
Subject: Re: Project Rimu - Comfort letter

Sarah,

Please find the processed changes to the comfort letter...

(See attached file: Project Rimu US Comfort Letter v7.pdf)(See attached file: Project Rimu Non-US comfort Letter v4.pdf)

Here is the blackline against the previous drafts (only US draft sent)...

(See attached file: *Project Rimu blackline against v4.pdf*)

Please note that I have communicated to BarCap earlier today that we wish to reduce the number of line items comforted in the stub period (this has been reflected in the latest draft of the above documents) thereby reducing potential wording expressing the fact that management cannot provide comfort on the line items in a separate paragraph... please circulate and provide comment.

Drew

☛ "Whittington, Sarah" <sarah.whittington@linklaters.com>

"Whittington, Sarah"
<sarah.whittington@linklaters.com>

01/04/2008 18:17

Action (To) David J Mayland/UK/ABAS/PwC@EMEA-UK
Information (cc) "Ludwick, David"
<david.ludwick@linklaters.com>, Drew
Haigh/UK/ABAS/PwC@EMEA-UK, "Brewer,
Michael" <michael.brewer@linklaters.com>,
Yu-liang Ooi/UK/ABAS/PwC@EMEA-UK,
Vassos Vrachimis/UK/ABAS/PwC@EMEA-UK,
"van Amelsfort, Joost"
<joost.vanamelsfort@linklaters.com>
Subject Project Rimu - Comfort letter

1 File Attached - [217,776] - PLEASE SCAN FOR VIRUSES BEFORE USE

David -

Please find attached our comments to the comfort letter. Please let me know if you have any questions.

Kind regards,
Sarah

Sarah Whittington
U.S. Associate
Linklaters LLP, London

Tel: (+44) 20 7456 5580
Fax: (+44) 20 7456 2222
One Silk Street, London
EC2Y 8HQ United Kingdom

sarah.whittington@linklaters.com
<http://www.linklaters.com>

From: david.j.mayland@uk.pwc.com [<mailto:david.j.mayland@uk.pwc.com>]
Sent: 01 April 2008 4:07 PM
To: Whittington, Sarah
Cc: Ludwick, David; drew.haigh@uk.pwc.com; Brewer, Michael; yu-liang.ooi@uk.pwc.com; vassos.vrachimis@uk.pwc.com; van Amelsfort, Joost
Subject: Tickmark Legend - Update

Dear Sarah,

In response to your email please see the definitions below.

A. We compared the amount to or recomputed from a corresponding amount in the Group's and the Issuer's audited financial statements incorporated by reference in the Registration Statement and found such amounts to be in agreement.

B. We proved the mathematical accuracy of the amounts and percentages as applicable, based on the data contained in the consolidated financial statements as referred to in A above.

C. We compared the amount to the schedule prepared by the Group and the Issuer, as appropriate, from their accounting records and found them to be in agreement. We (i) compared the amounts on the schedule to corresponding amounts appearing in the accounting records and found such amounts to be in agreement, and (ii) determined that the schedule was mathematically correct.

D. We proved the mathematical accuracy of the amounts and percentage as applicable, based upon the data contained in the records or schedules referred to in C above.

In addition we have classified some items as 'E' in the 20-F you have received. The definition of this tickmark is currently in the process of being cleared by our US specialists and we will send this through to you as soon as possible. Furthermore once we have confirmed the tickmark legend we will look to send through an updated comfort letter which incorporates them.

Please let me know if you have any further queries and I will get the outstanding definition to you as soon as possible.

Yours sincerely,

David Mayland

PricewaterhouseCoopers,
Hays Galleria,
1 Hays Lane,
London,
SE1 2RD

0207 212 6820

----- End of message text -----

Read and watch our in-depth 2008 Budget analysis: <http://www.pwcbudget.com>.

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(See attached file: [img-401090831-0001.pdf](#))

----- End of message text -----

Read and watch our in-depth 2008 Budget analysis: <http://www.pwcbudget.com>.

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EXHIBIT 59
[Filed Under Seal]



PricewaterhouseCoopers LLP
Hays Galleria
1 Hays Lane,
London SE1 2RD
Telephone +44 (0) 20 7583 5000
Facsimile +44 (0) 20 7804 1001
www.pwc.com/uk

This draft is furnished solely for the purpose of indicating the form of letter that we would expect to be able to furnish Barclays Capital Securities Limited and Citigroup Global Markets Inc. in response to their request, the matters expected to be covered in the letter, and the nature of the procedures that we would expect to carry out with respect to such matters. Based on our discussions with Barclays Capital Securities Limited and Citigroup Global Markets Inc., it is our understanding that the procedures outlined in this draft letter are those they wish us to follow. Unless Barclays Capital Securities Limited and Citigroup Global Markets Inc. inform us otherwise, we shall assume that there are no additional procedures they wish us to follow. The text of the letter itself will depend, of course, on the results of the procedures, which we would not expect to complete until shortly before the letter is given and in no event before the cutoff date indicated therein.

XX April 2008

Barclays PLC,
1 Churchill Place,
London
E14 5HP

and

Barclays Bank PLC,
1 Churchill Place,
London
E14 5HP

and

Barclays Capital Securities Limited
5 The North Colonnade
Canary Wharf
London
E14 4BB

and

Citigroup Global Markets Inc.
388 Greenwich Street, 34th Floor
New York
NY 10013
United States

And the other Underwriters named in the Prospectus Supplement referred to below (together, the "Underwriters")

Ladies and Gentlemen:

We have audited:



1. the consolidated financial statements of Barclays PLC (together with its subsidiaries hereinafter referred to as the "Group") and Barclays Bank PLC (together with its subsidiaries hereinafter referred to as the "Issuer") as of 31 December 2007 and 2006 and for each of the three years in the period ended 31 December 2007, included in the annual report of the Group and the Issuer on Form 20-F for the year ended 31 December 2007 filed with the US Securities and Exchange Commission ("SEC") on 26 March 2008 (the "2007 Form 20-F"), and
2. the effectiveness of the Group internal controls over financial reporting as of 31 December 2007.

The consolidated financial statements referred to above are all incorporated by reference in the registration statement (No. 333-145845) on Form F-3 filed by the Company under the Securities Act of 1933 as amended (the "Act") on 31 August 2007. Our report with respect thereto is also incorporated by reference in such registration statement. Such registration statement on Form F-3 dated 31 August 2007, including the Prospectus dated 31 August 2007, the Preliminary Prospectus Supplement dated X April 2008 and the final Prospectus Supplement dated X April 2008 are together herein referred to as the "Registration Statement".

In connection with the Registration Statement:

1. We are an independent registered public accounting firm with respect to the Group and the Issuer within the meaning of the Act and the applicable rules and regulations thereunder adopted by the SEC and the Public Company Accounting Oversight Board (United States) ("PCAOB").
2. In our opinion, the consolidated financial statements audited by us and incorporated by reference in the Registration Statement comply as to form in all material respects with the applicable accounting requirements of the Act and the Securities Exchange Act of 1934, as amended, and the related rules and regulations adopted by the SEC.
3. We have not audited any financial statements of the Group or the Issuer as of any date or for any period subsequent to 31 December 2007. Also, we have not audited the Group's internal control over financial reporting as of any date subsequent to 31 December 2007. Therefore, we do not express any opinion on the Group's internal control over financial reporting as of any date subsequent to 31 December 2007.
4. For purposes of this letter, we have read the minutes of the 2008 meetings of the shareholders, the Board of Directors and the Board Audit Committee of the Group and the Issuer as set forth in minute books as of X April 2008 [cut-off date, ideally, this would be at least 3 business days before delivering of letter], officials of the Group and the Issuer having advised us that the minutes of all such meetings through that date were set forth therein, and have carried out other procedures to X April 2008 (our work did not extend to the period from [next day after cut-off date] to [date of letter], inclusive) as follows:

With respect to the Group for the period from 1 January 2008 to 29 February 2008, we have:

- (i) read the unaudited consolidated financial data of the Group for January and February of both 2008 and 2007 furnished us by the Group. Officials of the Group having advised us that no such financial data as of any date or for any period subsequent to 29 February 2008 were available. The financial information for January and February of both 2008 and 2007 is incomplete in that it omits the statement of cash flows and other disclosures.
- (ii) inquired of certain officials of the Group who have responsibility for financial and accounting matters as to whether the unaudited consolidated financial data referred to in 4(i) above are stated on a basis substantially consistent with that of the audited consolidated financial statements incorporated by reference in the Registration Statement.

The foregoing procedures do not constitute an audit made in accordance with standards of the PCAOB. Also, they would not necessarily reveal matters of significance with respect to the comments in the following paragraph. Accordingly, we make no representations as to the sufficiency of the foregoing procedures for your purposes.

5. Nothing came to our attention as a result of the foregoing procedures, however, that caused us to believe that:

[(i) At 29 February 2008 there was any change in share capital and decrease in shareholders' equity and minority interests and total assets, or increase in subordinated liabilities and total liabilities of the Group as compared with amounts shown on the 31 December 2007 audited consolidated balance sheet incorporated by reference in the Registration Statement, or (ii) for the period from 1 January 2008 to 29 February 2008, there were any decreases, as compared with the corresponding period in the preceding year, in net interest income and profit on ordinary activities before taxation, except in all instances for changes, increases or decreases which the Registration Statement discloses have occurred or may occur. - TBC at later stage]

6. As mentioned in paragraph 4, Group officials have advised us that no consolidated financial data as of any date or for any period subsequent to 29 February 2008 are available; accordingly, the procedures carried out by us with respect to changes in financial statement items after 29 February 2008 have, of necessity, been even more limited than those with respect to the periods referred to in 4. We have inquired of certain officials of the Group who have responsibility for financial and accounting matters as to whether (a) at X April 2008 [cut-off date] there was any change in share capital, or increase in subordinated liabilities of the Group as compared with amounts shown on the 31 December 2007 audited consolidated balance sheet incorporated by reference in the Registration Statement; or (b) for the period from 1 January 2008 to X April 2008 [cut-off date], there were any decreases, as compared with the corresponding period in the preceding year, in profit on ordinary activities before taxation. [On the basis of these inquiries and our reading of the minutes as described in 4, nothing came to our attention that caused us to believe that there was any such change, increase or decrease, except in all instances for changes, increases or decreases which the Registration Statement discloses have occurred or may occur. - TBC and subject to the Management being able to provide back-up for all line items as at cut-off date - we are unable to confirm at this stage that we will be able to provide comfort in relation to profit and loss items as at the cut-off date]
7. With respect to the Issuer we have also carried out limited procedures from 1 January 2008 to X April 2008 (our work did not extend to the period from X April 2008 to X April 2008, inclusive), as follows:

- a. With respect to Issuer for the period from 1 January 2008 to 29 February 2008, we have, at your request:
 - (i) read the unaudited consolidated financial data of the Issuer as of and for the two months ended 29 February 2008 and 28 February 2007 furnished us by the Issuer, and agreed the amounts contained therein with the Issuer's accounting records as of 29 February 2008 and 28 February 2007. Officials of the Issuer have advised us that no financial data as of any date or for any period subsequent to 29 February 2008, were available. The financial information as of and for the two months ended 29 February 2008 and 28 February 2007 is incomplete in that it omits the statement of cash flows and other disclosures.
 - (ii) inquired of certain officials of the Issuer who have responsibility for financial and accounting matters whether the unaudited consolidated financial data referred to in 7a(i) are stated on



a basis substantially consistent with that of the audited consolidated financial statements incorporated by reference in the Registration Statement.

The foregoing procedures do not constitute an audit conducted in accordance with standards of the PCAOB. Accordingly, we do not express such an opinion. The foregoing procedures would not necessarily reveal matters of significance, accordingly, we make no representation about the sufficiency of such procedures for your purposes.

8. Nothing came to our attention as a result of the foregoing procedures, however, that caused us to believe that:
 - (i) At 29 February 2008, there was any change in share capital and decrease in shareholders' equity and minority interests and total assets, or increase in subordinated liabilities and total liabilities of the Issuer as compared with amounts shown in the 31 December 2007 audited consolidated balance sheet incorporated by reference in the Registration Statement; or (ii) [for the period from 1 January 2008 to 29 February 2008, there were any decrease, as compared with the corresponding period in the preceding year, in profit before taxation and net interest income, except in all instances for changes, increases or decreases which the Registration Statement discloses have occurred or may occur. -TBC at later stage]
9. As mentioned in 7a, Issuer officials have advised us that no consolidated financial data as of any date or for any period subsequent to 29 February 2008 are available; accordingly, the procedures carried out by us with respect to changes in financial statement items after 29 February 2008 have, of necessity, been even more limited than those with respect to the periods referred to in 7. We have inquired of certain officials of the Issuer who have responsibility for financial and accounting matters as to whether (a) at X April 2008 there was any change in share capital or increase in subordinated liabilities of the Issuer as compared with amounts shown in the 31 December 2007 audited consolidated balance sheet incorporated by reference in the Registration Statement; or (b) for the period from 1 January 2008 to X April 2008, there were any decreases, as compared with the corresponding period in the preceding year, in profit before taxation. [On the basis of these inquiries and our reading of the minutes as described in 4, nothing came to our attention that caused us to believe that there was any such change, increase or decrease, except in all instances for changes, increases or decreases which the Registration Statement discloses have occurred or may occur. -TBC and subject to the Management being able to provide back-up for all line items as at cut-off date – we are unable to confirm at this stage that we will be able to provide comfort in relation to profit and loss items as at the cut-off date].
10. For purposes of this letter, we have also read the items identified by you on the attached document:
 - (i) a copy of the Preliminary Prospectus Supplement dated X April 2008 (referenced and attached as Appendix A);
 - (ii) a copy of the 2007 Form 20-F (referenced and attached as Appendix B); and
 - (iii) a copy of the final prospectus supplement dated XX April 2008 (referenced and attached as Appendix C);

We have performed the following procedures, which were applied as indicated with respect to the letters explained below. We make no comment as to whether the SEC would view any non-GAAP financial information included or incorporated by reference in this document as being compliant with the requirements of Regulation G or Item 10 of Regulation S-K.

We will finalize the tickmarks by the end of tomorrow when we finish the review of the 20-F.



11. Our audit of the consolidated financial statements for the periods referred to in the introductory paragraph of this letter comprised audit tests and procedures deemed necessary for the purpose of expressing an opinion on such financial statements taken as a whole. For none of the periods referred to therein, or any other period, did we perform audit tests for the purpose of expressing an opinion on individual balances of accounts or summaries of selected transactions such as those enumerated above, and, accordingly, we express no opinion thereon.
12. It should be understood that we make no representations regarding questions of legal interpretation or regarding the sufficiency for your purposes of the procedures enumerated in the second preceding paragraph; also, such procedures would not necessarily reveal any material misstatement of the amounts or percentages listed above. Further, we have addressed ourselves solely to the foregoing data as set forth in the Registration Statement and make no representations regarding the adequacy of disclosure or regarding whether any material facts have been omitted.
13. This letter is solely for the information of the addressees and to assist the underwriters in conducting and documenting their investigation of the affairs of the Group and the Issuer in connection with the offering of the securities covered by the Registration Statement, and is not to be used, circulated, quoted, or otherwise referred to within or without the underwriting group for any other purpose, including but not limited to the registration, purchase, or sale of securities, nor is it to be filed with or referred to in whole or in part in the Registration Statement or any other document, except that reference may be made to it in the underwriting agreement or in any list of closing documents pertaining to the offering of the securities covered by the Registration Statement.

This letter is intended for use in connection with the offering or sale of securities within the United States. It is not to be used in any other jurisdiction whatsoever.

Yours faithfully,

PricewaterhouseCoopers LLP

EXHIBIT 60
[Filed Under Seal]

This draft is furnished solely for the purpose of indicating the form of letter that we would expect to be able to furnish Barclays Capital Securities Limited and Citigroup Global Markets Inc. in response to their request, the matters expected to be covered in the letter, and the nature of the procedures that we would expect to carry out with respect to such matters. Based on our discussions with Barclays Capital Securities Limited and Citigroup Global Markets Inc., it is our understanding that the procedures outlined in this draft letter are those they wish us to follow. Unless Barclays Capital Securities Limited and Citigroup Global Markets Inc. inform us otherwise, we shall assume that there are no additional procedures they wish us to follow. The text of the letter itself will depend, of course, on the results of the procedures, which we would not expect to complete until shortly before the letter is given and in no event before the cutoff date indicated therein.

XX April 2008

Barclays PLC,
1 Churchill Place,
London
E14 5HP

and

Barclays Bank PLC,
1 Churchill Place,
London
E14 5HP

and

Barclays Capital Securities Limited
5 The North Colonnade
Canary Wharf
London
E14 4BB

and

Citigroup Global Markets Limited
33 Canada Square
Canary Wharf
London
E14 5LB

And the other Underwriters named in the Prospectus Supplement referred to below (together, the "Underwriters")

Ladies and Gentlemen:

We report in accordance with our letter of engagement dated XX April 2008. We have audited:



1. the consolidated financial statements of Barclays PLC (together with its subsidiaries hereinafter referred to as the "Group") and Barclays Bank PLC (together with its subsidiaries hereinafter referred to as the "Issuer") as of 31 December 2007 and 2006 and for each of the three years in the period ended 31 December 2007, included in the annual report of the Group and the Issuer on Form 20-F for the year ended 31 December 2007 filed with the US Securities and Exchange Commission ("SEC") on 26 March 2008 (the "2007 Form 20-F"), and
2. the effectiveness of the Group internal controls over financial reporting as of 31 December 2007.

The consolidated financial statements referred to above are all incorporated by reference in the registration statement (No. 333-145845) on Form F-3 filed by the Company under the Securities Act of 1933 as amended (the "Act") on 31 August 2007. Our report with respect thereto is also incorporated by reference in such registration statement. Such registration statement on Form F-3 dated 31 August 2007, including the Prospectus dated 31 August 2007, the Preliminary Prospectus Supplement dated X April 2008 and the final Prospectus Supplement dated X April 2008 are together herein referred to as the "Registration Statement".

In connection with the Registration Statement:

1. We are an independent registered public accounting firm with respect to the Group and the Issuer within the meaning of the Act and the applicable rules and regulations thereunder adopted by the SEC and the Public Company Accounting Oversight Board (United States) ("PCAOB").
2. In our opinion, the consolidated financial statements audited by us and incorporated by reference in the Registration Statement comply as to form in all material respects with the applicable accounting requirements of the Act and the Securities Exchange Act of 1934, as amended, and the related rules and regulations adopted by the SEC.
3. We have not audited any financial statements of the Group or the Issuer as of any date or for any period subsequent to 31 December 2007. Also, we have not audited the Group's internal control over financial reporting as of any date subsequent to 31 December 2007. Therefore, we do not express any opinion on the Group's internal control over financial reporting as of any date subsequent to 31 December 2007.
4. For purposes of this letter, we have read the minutes of the 2008 meetings of the shareholders, the Board of Directors and the Board Audit Committee of the Group and the Issuer as set forth in minute books as of X April 2008 [cut-off date, ideally, this would be at least 3 business days before delivering of letter], officials of the Group and the Issuer having advised us that the minutes of all such meetings through that date were set forth therein, and have carried out other procedures to X April 2008 (our work did not extend to the period from [next day after cut-off date] to [date of letter], inclusive) as follows:

With respect to the Group for the period from 1 January 2008 to 29 February 2008, we have:

- (i) read the unaudited consolidated financial data of the Group for January and February of both 2008 and 2007 furnished us by the Group. Officials of the Group having advised us that no such financial data as of any date or for any period subsequent to 29 February 2008 were available. The financial information for January and February of both 2008 and 2007 is incomplete in that it omits the statement of cash flows and other disclosures.
- (ii) inquired of certain officials of the Group who have responsibility for financial and accounting matters as to whether the unaudited consolidated financial data referred to in 4(i) above are stated on a basis substantially consistent with that of the audited consolidated financial statements incorporated by reference in the Registration Statement.

The foregoing procedures do not constitute an audit made in accordance with standards of the PCAOB. Also, they would not necessarily reveal matters of significance with respect to the comments in the following paragraph. Accordingly, we make no representations as to the sufficiency of the foregoing procedures for your purposes.

5. Nothing came to our attention as a result of the foregoing procedures, however, that caused us to believe that:

[(i) At 29 February 2008 there was any change in share capital and decrease in shareholders' equity and minority interests and total assets, or increase in subordinated liabilities and total liabilities of the Group as compared with amounts shown on the 31 December 2007 audited consolidated balance sheet incorporated by reference in the Registration Statement, or (ii) for the period from 1 January 2008 to 29 February 2008, there were any decreases, as compared with the corresponding period in the preceding year, in net interest income and profit on ordinary activities before taxation, except in all instances for changes, increases or decreases which the Registration Statement discloses have occurred or may occur. - TBC at later stage]

6. As mentioned in paragraph 4, Group officials have advised us that no consolidated financial data as of any date or for any period subsequent to 29 February 2008 are available; accordingly, the procedures carried out by us with respect to changes in financial statement items after 29 February 2008 have, of necessity, been even more limited than those with respect to the periods referred to in 4. We have inquired of certain officials of the Group who have responsibility for financial and accounting matters as to whether (a) at X April 2008 [cut-off date] there was any change in share capital, or increase in subordinated liabilities of the Group as compared with amounts shown on the 31 December 2007 audited consolidated balance sheet incorporated by reference in the Registration Statement; or (b) for the period from 1 January 2008 to X April 2008 [cut-off date], there were any decreases, as compared with the corresponding period in the preceding year, in profit on ordinary activities before taxation. [On the basis of these inquiries and our reading of the minutes as described in 4, nothing came to our attention that caused us to believe that there was any such change, increase or decrease, except in all instances for changes, increases or decreases which the Registration Statement discloses have occurred or may occur. - TBC and subject to the Management being able to provide back-up for all line items as at cut-off date - we are unable to confirm at this stage that we will be able to provide comfort in relation to profit and loss items as at the cut-off date]
7. With respect to the Issuer we have also carried out limited procedures from 1 January 2008 to X April 2008 (our work did not extend to the period from X April 2008 to X April 2008, inclusive), as follows:
 - a. With respect to Issuer for the period from 1 January 2008 to 29 February 2008, we have, at your request:
 - (i) read the unaudited consolidated financial data of the Issuer as of and for the two months ended 29 February 2008 and 28 February 2007 furnished us by the Issuer, and agreed the amounts contained therein with the Issuer's accounting records as of 29 February 2008 and 28 February 2007. Officials of the Issuer have advised us that no financial data as of any date or for any period subsequent to 29 February 2008, were available. The financial information as of and for the two months ended 29 February 2008 and 28 February 2007 is incomplete in that it omits the statement of cash flows and other disclosures.
 - (ii) inquired of certain officials of the Issuer who have responsibility for financial and accounting matters whether the unaudited consolidated financial data referred to in 7a(i) are stated on



a basis substantially consistent with that of the audited consolidated financial statements incorporated by reference in the Registration Statement.

The foregoing procedures do not constitute an audit conducted in accordance with standards of the PCAOB. Accordingly, we do not express such an opinion. The foregoing procedures would not necessarily reveal matters of significance, accordingly, we make no representation about the sufficiency of such procedures for your purposes.

8. Nothing came to our attention as a result of the foregoing procedures, however, that caused us to believe that:
 - (i) At 29 February 2008, there was any change in share capital and decrease in shareholders' equity and minority interests and total assets, or increase in subordinated liabilities and total liabilities of the Issuer as compared with amounts shown in the 31 December 2007 audited consolidated balance sheet incorporated by reference in the Registration Statement; or (ii) [for the period from 1 January 2008 to 29 February 2008, there were any decrease, as compared with the corresponding period in the preceding year, in profit before taxation and net interest income, except in all instances for changes, increases or decreases which the Registration Statement discloses have occurred or may occur. -TBC at later stage]
9. As mentioned in 7a, Issuer officials have advised us that no consolidated financial data as of any date or for any period subsequent to 29 February 2008 are available; accordingly, the procedures carried out by us with respect to changes in financial statement items after 29 February 2008 have, of necessity, been even more limited than those with respect to the periods referred to in 7. We have inquired of certain officials of the Issuer who have responsibility for financial and accounting matters as to whether (a) at X April 2008 there was any change in share capital or increase in subordinated liabilities of the Issuer as compared with amounts shown in the 31 December 2007 audited consolidated balance sheet incorporated by reference in the Registration Statement; or (b) for the period from 1 January 2008 to X April 2008, there were any decreases, as compared with the corresponding period in the preceding year, in profit before taxation. [On the basis of these inquiries and our reading of the minutes as described in 4, nothing came to our attention that caused us to believe that there was any such change, increase or decrease, except in all instances for changes, increases or decreases which the Registration Statement discloses have occurred or may occur. -TBC and subject to the Management being able to provide back-up for all line items as at cut-off date – we are unable to confirm at this stage that we will be able to provide comfort in relation to profit and loss items as at the cut-off date].
10. For purposes of this letter, we have also read the items identified by you on the attached document:
 - (i) a copy of the Preliminary Prospectus Supplement dated X April 2008 (referenced and attached as Appendix A);
 - (ii) a copy of the 2007 Form 20-F (referenced and attached as Appendix B);
 - (iii) a copy of the final prospectus supplement dated XX April 2008 (referenced and attached as Appendix D);

We have performed the following procedures, which were applied as indicated with respect to the letters explained below. We make no comment as to whether the SEC would view any non-GAAP financial information included or incorporated by reference in this document as being compliant with the requirements of Regulation G or Item 10 of Regulation S-K.



We will finalize the tickmarks by the end of tomorrow when we finish the review of the 20-F.

11. Our audit of the consolidated financial statements for the periods referred to in the introductory paragraph of this letter comprised audit tests and procedures deemed necessary for the purpose of expressing an opinion on such financial statements taken as a whole. For none of the periods referred to therein, or any other period, did we perform audit tests for the purpose of expressing an opinion on individual balances of accounts or summaries of selected transactions such as those enumerated above, and, accordingly, we express no opinion thereon.
12. It should be understood that we make no representations regarding questions of legal interpretation or regarding the sufficiency for your purposes of the procedures enumerated in the second preceding paragraph; also, such procedures would not necessarily reveal any material misstatement of the amounts or percentages listed above. Further, we have addressed ourselves solely to the foregoing data as set forth in the Registration Statement and make no representations regarding the adequacy of disclosure or regarding whether any material facts have been omitted.
13. This letter is solely for the information of the addressees and to assist the underwriters in conducting and documenting their investigation of the affairs of the Group and the Issuer in connection with the offering of the securities covered by the Registration Statement, and is not to be used, circulated, quoted, or otherwise referred to within or without the underwriting group for any other purpose, including but not limited to the registration, purchase, or sale of securities, nor is it to be filed with or referred to in whole or in part in the Registration Statement or any other document, except that reference may be made to it in the underwriting agreement or in any list of closing documents pertaining to the offering of the securities covered by the Registration Statement.

This letter is intended to be used only by the addressees of this letter in connection with the offer or sale of securities outside the United States. It is not to be used in the United States.

Yours faithfully,

PricewaterhouseCoopers LLP

EXHIBIT 61
[Filed Under Seal]

From: Ludwick, David [david.ludwick@linklaters.com]
Sent: Sunday, April 06, 2008 11:31:50 PM
To: drew.haigh@uk.pwc.com; Richard.d.Johnson@barclayscapital.com
CC: Belinda.Vickery@barclayscapital.com; Ciobanu, Bogdan [CMB-GBKG]; chris.h.taylor@uk.pwc.com; david.j.mayland@uk.pwc.com; Mcspadden, Jack D [CMB-GBKG]; van Amelsfort, Joost; Kathryn.McLeland@barclayscapital.com; Drumm, Laura [CMB-GFICC]; Whittington, Sarah; Simon.Croxford@barclayscapital.com; sophie.shi@uk.pwc.com; vassos.vrachimis@uk.pwc.com; Ludwick, David; Bridgers, Darrell [CMB-GCO]
Subject: RE: Line Item comfort for Rimu and US Shelf
Attachments: graycol.gif; ecblank.gif

Thanks Drew.

A few points to note. I agree that it would be good to have the engagement letter signed as soon as practicable, but I don't think PWC should hold up releasing the draft letters that include the results of your procedures pending signature of the engagement letter. Given the tight timing, the draft letters with the results of procedures should be sent as soon as the procedures are completed, even if the engagement letter is not signed, as the underwriters need time to consider the results. In particular, there is no basis for delaying release of the US comfort letter to the underwriters, as they are not even signing an engagement letter in respect thereof. Therefore, we would please ask you to release the draft letters including the results of your procedures as early as possible on Monday.

Also, a query has been raised as to whether the non-US arrangement letter is even necessary for the banks to sign. We have discussed this in the past -- given that this is an SEC registered transaction, with all the securities being registered, is there really any basis for having a separate non-US arrangement letter signed by the underwriters? This is not a case where sales outside the US are being made pursuant to Regulation S; instead all the securities are covered by a registration statement, and under these circumstances it is not entirely clear what the basis for having a separate non-US arrangement letter is. Certainly there is nothing in SAS 72 itself that compels this. We appreciate that this approach has been taken on prior deals, but could you please explain the rationale as to why PWC thinks one is necessary here?

Assuming you think a letter is necessary, we note that the draft you provided on Friday incorporated very few of the comments that we and the underwriters had made on the letter, all of which were reasonable comments that we have seen PWC include in other arrangement letters. We do think that these comments ought to be incorporated into the non-US arrangement letter.

Lastly, I understand that we will be having a call with one of your colleagues on Monday regarding the scope of the circle up. In our view, there are a number of items which were covered in the circle up in Project Sycamore, but which are not covered by the current circle up -- PWC has indicated that, in most cases, this is on the basis that the numbers are not extracted from accounting records. We need to understand this better -- have the accounting systems changed from last year, when you were able to provide comfort on similar figures? We look forward to discussing this with PWC at its earliest convenience on Monday.

We look forward to your thoughts on the foregoing.

Kind regards
David

From: drew.haigh@uk.pwc.com [mailto:drew.haigh@uk.pwc.com]
Sent: 04 April 2008 18:26
To: Richard.d.Johnson@barclayscapital.com
Cc: Belinda.Vickery@barclayscapital.com; bogdan.ciobanu@citi.com; chris.h.taylor@uk.pwc.com; david.j.mayland@uk.pwc.com; Ludwick, David; gareth.becker@barclays.com; jack.d.mcspadden@citi.com; van Amelsfort, Joost; Kathryn.McLeland@barclayscapital.com; Keith.Harding@barclaystreasury.com; laura.drumm@citi.com; meen.adams@barclays.com; Nick.lambert@barclaystreasury.com; Whittington, Sarah; Simon.Croxford@barclayscapital.com; sophie.shi@uk.pwc.com; vassos.vrachimis@uk.pwc.com; yaseen.macan-markar@barclays.com
Subject: RE: Line Item comfort for Rimu and US Shelf

Richard,

Just to confirm the conversations that we have had today with Barclays Finance... the conclusion on line-item comfort was that they should be able to give us appropriate comfort on:

- (i) Share Cap
- (ii) Sub Liabilities
- (iii) PBT; and
- (iv) Shareholders' Equity

in the stub period, for us to be able to make a statement in the comfort letter

In terms of logistics, Jonathan Britton was on holiday today (and also on Monday), however, we have been assured that we will get our directional comfort off Jonathan on Monday morning, therefore we should be able to get you draft letters with revised wording by the end of Monday.

We have also highlighted that, in the circumstance (post analysis), if PBT turns out to be less for the period from 1 January 2008 - 3 April 2008 as compared to the comparative period in the prior year, that Finance need to make us and the Manager's aware and as a result a further due diligence call will be required later that day.

I stress that it would be very beneficial to get the engagement letters (both US and Non-US) signed on Monday morning, thereby we will be able to communicate the movements earlier in a draft form document.

The latest draft has been communicated to Sarah from Linklaters 30 mins ago... hopefully we should be in the final stages of agreeing wording.

Drew

<Richard.d.Johnson@barclayscapital.com>

<Richard.d.Johnson@barclayscapital.com>

04/04/2008 09:43

Action (To) Drew Haigh/UK/ABAS/PwC@EMEA-UK,
<Simon.Croxford@barclayscapital.com>,
<Belinda.Vickery@barclayscapital.com>
Information (cc) Vassos Vrachimis/UK/ABAS/PwC@EMEA-UK,
Sophie Shi/UK/ABAS/PwC@EMEA-UK, David J
Mayland/UK/ABAS/PwC@EMEA-UK,
Chris H Taylor/UK/ABAS/PwC@EMEA-UK,
<meen.adams@barclays.com>,
<garth.becker@barclays.com>,
<yaseen.macan-markar@barclays.com>,
<david.ludwick@linklaters.com>,
<sarah.whittington@linklaters.com>,
<joost.vanamelstort@linklaters.com>,
<Kathryn.McLeland@barclayscapital.com>,
<jack.d.mcspadden@citi.com>,
<laura.drumm@citi.com>,
<bogdan.ciobanu@citi.com>,
<Nick.lambert@barclaystreasury.com>,
<Keith.Harding@barclaystreasury.com>
Subject RE: Line Item comfort for Rimu and US Shelf

Drew,

Would you be able to confirm this today, so we can set up the appropriate call with Barclays next week, ahead of pricing?

Many thanks,
Richard

From: Johnson, Richard: Legal (LDN)

Sent: 03 April 2008 09:25

To: 'drew.haigh@uk.pwc.com'; Croxford, Simon: Legal (LDN); Vickery, Belinda: Legal (LDN)

Cc: vassos.vrachimis@uk.pwc.com; sophie.shi@uk.pwc.com; david.j.mayland@uk.pwc.com; chris.h.taylor@uk.pwc.com;

meen.adams@barclays.com; gareth.becker@barclays.com; yaseen.macan-markar@barclays.com; Ludwick, David; 'Whittington, Sarah'; van Amelsfort, Joost; McLeland, Kathryn: IBD (LDN); jack.d.mcspadden@citi.com; laura.drumm@citi.com; bogdan.ciobanu@citi.com

Subject: RE: Line Item comfort for Rimu and US Shelf

Drew,

We need to ensure that it is not feasible for you to make the determinations as to the other four line items in the period after month end. PwC should only be able to take this position because it is not possible for you to give the "usual" comfort. Can you and Barclays therefore please confirm that it is simply impracticable to provide sufficient data to enable PwC to provide comfort on these items?

If this is the case, we will want to have a further diligence call with Barclays to enable us all to test the situation since the end of February, as a substitute for getting this coverage in the comfort letter.

I've copied Citi on this email for their input, should they have anything to add.

Many thanks,
Richard

From: drew.haigh@uk.pwc.com [<mailto:drew.haigh@uk.pwc.com>]

Sent: 02 April 2008 10:18

To: Croxford, Simon: Legal (LDN); Vickery, Belinda: Legal (LDN); Johnson, Richard: Legal (LDN)

Cc: vassos.vrachimis@uk.pwc.com; sophie.shi@uk.pwc.com; david.j.mayland@uk.pwc.com; chris.h.taylor@uk.pwc.com; meen.adams@barclays.com; gareth.becker@barclays.com; yaseen.macan-markar@barclays.com

Subject: Line Item comfort for Rimu and US Shelf

Simon, Richard, Belinda,

Following our meeting a couple of weeks ago it would be good to rationalise the line item comfort provided:

(i) All 7 line items should remain for the month-end period (share capital, sub liabilities, Total Liabilities, Total Assets, Shareholders Equity, NII, PBT).

(ii) However I propose that we have 3 line items to comfort in the stub period, due to the lack of consolidation mid month, these being Sub liabilities, Share Capital and PBT (i.e. numbers that management have a greater comfort over)....

As we have seen in previous issues it is not possible to comfort NII mid-month in the current environment, and due to the lack of consolidation and our proximity to year-end 1 January 2008 management does not have information on Total Assets, Total Liabilities, Share holders equity, although they do have a "No material adverse change statement", this is not that relevant (due to the lack of definition over materiality) for the comfort letters...

Therefore I propose in the next draft of the comfort letter, that we have the above approach, thereby avoiding including the line-items and then have to write statements that management cannot provide the information.

What are your thoughts?

Drew

----- End of message text -----

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EXHIBIT 62
[Filed Under Seal]

From: drew.haigh@uk.pwc.com [drew.haigh@uk.pwc.com]
Sent: Monday, April 07, 2008 7:21:53 AM
To: david.ludwick@linklaters.com
CC: Belinda.Vickery@barclayscapital.com; Ciobanu, Bogdan [CMB-GBKG]; chris.h.taylor@uk.pwc.com; Bridgers, Darrell [CMB-GCO]; david.j.mayland@uk.pwc.com; Ludwick, David; Mcspadden, Jack D [CMB-GBKG]; van Amelsfort, Joost; Kathryn.McLeland@barclayscapital.com; Drumm, Laura [CMB-GFICC]; Richard.d.Johnson@barclayscapital.com; Whittington, Sarah; Simon.Croxford@barclayscapital.com; sophie.shi@uk.pwc.com; vassos.vrachimis@uk.pwc.com; yu-liang.ooi@uk.pwc.com
Subject: RE: Line Item comfort for Rimu and US Shelf
Attachments: graycol.gif; pic09023.gif; ecblank.gif

David,

(i) Through discussions with Barclays Finance, it has been established that the financial information required for us to do our line-item work, will be available to us from 2pm onwards. **note** The line item comfort required in the comfort letters relate to both the BPLC and BBPLC, the only current information that we have are the BPLC numbers for February 2008, as the BBPLC numbers are determined through a recognised adjustment/reconciliation schedule which will also become available to us as of 2pm.

Also note per my e-mail below, I understand that the PBT number is a sensitive one, and that a directional feel (up or down on the prior period) for the trend is important to give the lead managers enough time to set up a due diligence call. I have made this point strongly with finance and will be chasing them today around ensuring that the Underwriter group have sufficient time to arrange such a call if required (dependent on findings).

(ii) On the Non-US engagement letter point, if Barclays/underwriters wish to offer or sell securities outside the United States, then we would insist on the Non-US engagement letter, as a different legal jurisdiction would not recognise the 1933 Act as a legal base for the due diligence procedures being performed in connection with the international offering. If you do not require an "outside the US" comfort letter, then we would not require a "Non-US" comfort letter.

(iii) I will revert back to you shortly on the inclusion of the riders in the Non-US Engagement letter

(iv) The circle-up work is being covered by a separate sub-team within PwC consisting of Yu-liang Ooi and David Mayland, I will leave it to them to respond to point 4 in your e-mail.

Drew

"Ludwick, David" <david.ludwick@linklaters.com>

"Ludwick, David"
<david.ludwick@linklaters.com>

07/04/2008 00:31

Action (To) Drew Haigh/UK/ABAS/PwC@EMEA-UK,
<Richard.d.Johnson@barclayscapital.com>
Information (cc) <Belinda.Vickery@barclayscapital.com>, <bogdan.ciobanu@citi.com>, Chris II
Taylor/UK/ABAS/PwC@EMEA-UK, David J Mayland/UK/ABAS/PwC@EMEA-
UK, <jack.d.mcspadden@citi.com>, "van Amelsfort, Joost"
<joost.vanamelsfort@linklaters.com>, <Kathryn.McLeland@barclayscapital.com>,
<laura.drumm@citi.com>, "Whittington, Sarah"
<sarah.whittington@linklaters.com>, <Simon.Croxford@barclayscapital.com>,
Sophie Shi/UK/ABAS/PwC@EMEA-UK, Vassos
Vrachimis/UK/ABAS/PwC@EMEA-UK, "Ludwick, David"
<david.ludwick@linklaters.com>, <darrell.bridgers@citi.com>
Subject: RE: Line Item comfort for Rimu and US Shelf

Thanks Drew.

A few points to note. I agree that it would be good to have the engagement letter signed as soon as practicable, but I don't think PWC should hold up releasing the draft letters that include the results of your procedures pending signature of the engagement letter. Given the tight timing, the draft letters with the results of procedures should be sent as soon as the procedures are completed, even if the engagement letter is not signed, as the underwriters need time to consider the results. In particular, there is no basis for delaying release of the US comfort letter to the underwriters, as they are not even signing an engagement letter in respect thereof. Therefore, we would please ask you to release the draft letters including the results of your procedures as early as possible on Monday.

Also, a query has been raised as to whether the non-US arrangement letter is even necessary for the banks to sign. We have discussed this in the past -- given that this is an SEC registered transaction, with all the securities being registered, is there really any basis for having a separate non-US arrangement letter signed by the underwriters? This is not a case where sales outside the US are being made pursuant to Regulation S; instead all the securities are covered by a registration statement, and under these circumstances it is not entirely clear what the basis for having a separate non-US arrangement letter is. Certainly there is nothing in SAS 72 itself that compels this. We appreciate that this approach has been taken on prior deals, but could you please explain the rationale as to why PWC thinks one is necessary here?

Assuming you think a letter is necessary, we note that the draft you provided on Friday incorporated very few of the comments that we and the underwriters had made on the letter, all of which were reasonable comments that we have seen PWC include in other arrangement letters. We do think that these comments ought to be incorporated into the non-US arrangement letter.

Lastly, I understand that we will be having a call with one of your colleagues on Monday regarding the scope of the circle up. In our view, there are a number of items which were covered in the circle up in Project Sycamore, but which are not covered by the current circle up -- PWC has indicated that, in most cases, this is on the basis that the numbers are not extracted from accounting records. We need to understand this better -- have the accounting systems changed from last year, when you were able to provide comfort on similar figures? We look forward to discussing this with PWC at its earliest

convenience on Monday.

We look forward to your thoughts on the foregoing.

Kind regards
David

From: drew.haigh@uk.pwc.com [mailto:drew.haigh@uk.pwc.com]

Sent: 04 April 2008 18:26

To: Richard.d.Johnson@barclayscapital.com

Cc: Belinda.Vickery@barclayscapital.com; bogdan.ciobanu@citi.com; chris.h.taylor@uk.pwc.com; david.j.mayland@uk.pwc.com; Ludwick, David; gareth.becker@barclays.com; jack.d.mcspadden@citi.com; van Amelsfort, Joost; Kathryn.McLeland@barclayscapital.com; Keith.Harding@barclaystreasury.com; laura.drumm@citi.com; meen.adams@barclays.com; Nick.lambert@barclaystreasury.com; Whittington, Sarah; Simon.Croxford@barclayscapital.com; sophie.shi@uk.pwc.com; vassos.vrachimis@uk.pwc.com; yaseen.macan-markar@barclays.com

Subject: RE: Line Item comfort for Rimu and US Shelf

Richard,

Just to confirm the conversations that we have had today with Barclays Finance... the conclusion on line-item comfort was that they should be able to give us appropriate comfort on:

- (i) Share Cap
- (ii) Sub Liabilities
- (iii) PBT; and
- (iv) Shareholders' Equity

in the stub period, for us to be able to make a statement in the comfort letter

In terms of logistics, Jonathan Britton was on holiday today (and also on Monday), however, we have been assured that we will get our directional comfort off Jonathan on Monday morning, therefore we should be able to get you draft letters with revised wording by the end of Monday.

We have also highlighted that, in the circumstance (post analysis), if PBT turns out to be less for the period from 1 January 2008 - 3 April 2008 as compared to the comparative period in the prior year, that Finance need to make us and the Manager's aware and as a result a further due diligence call will be required later that day.

I stress that it would be very beneficial to get the engagement letters (both US and Non-US) signed on Monday morning, thereby we will be able to communicate the movements earlier in a draft form document.

The latest draft has been communicated to Sarah from Linklaters 30 mins ago... hopefully we should be in the final stages of agreeing wording.

Drew

Yours,
<Richard.d.Johnson@barclayscapital.com>

<Richard.d.Johnson@barclayscapital.com>

04/04/2008 09:43

Drew Haigh/UK/ABAS/PwC@EMEA-UK,
Action (To) <Simon.Croxford@barclayscapital.com>,
<Belinda.Vickery@barclayscapital.com>
Vassos Vrachimis/UK/ABAS/PwC@EMEA-
Information (cc) UK, Sophie Shi/UK/ABAS/PwC@EMEA-
UK, David J
Mayland/UK/ABAS/PwC@EMEA-UK,
Chris H Taylor/UK/ABAS/PwC@EMEA-
UK, <meen.adams@barclays.com>,
<gareth.becker@barclays.com>,
<yaseen.macan-markar@barclays.com>,
<david.ludwick@linklaters.com>,
<sarah.whittington@linklaters.com>,
<joost.vanamelsfort@linklaters.com>,
<Kathryn.McLeland@barclayscapital.com>,
<jack.d.mcspadden@citi.com>,
<laura.drumm@citi.com>,
<bogdan.ciobanu@citi.com>,
<Nick.lambert@barclaystreasury.com>,
<Keith.Harding@barclaystreasury.com>
RE: Line Item comfort for Rimu and US
Subject Shelf

Drew,

Would you be able to confirm this today, so we can set up the appropriate call with Barclays next week, ahead of pricing?

Many thanks,
Richard

From: Johnson, Richard: Legal (LDN)

Sent: 03 April 2008 09:25

To: 'drew.haigh@uk.pwc.com'; Croxford, Simon: Legal (LDN); Vickery, Belinda: Legal (LDN)
Cc: vassos.vrachimis@uk.pwc.com; sophie.shi@uk.pwc.com; david.j.mayland@uk.pwc.com; chris.h.taylor@uk.pwc.com; meen.adams@barclays.com; gareth.becker@barclays.com; yaseen.macan-markar@barclays.com; Ludwick, David; 'Whittington, Sarah'; van Amelsfort, Joost; McLeland, Kathryn: IB (LDN); jack.d.mcspadden@citi.com; laura.drumm@citi.com; bogdan.ciobanu@citi.com
Subject: RE: Line Item comfort for Rimu and US Shelf

Drew,

We need to ensure that it is not feasible for you to make the determinations as to the other four line items in the period after month end. PwC should only be able to take this position because it is not possible for you to give the "usual" comfort. Can you and Barclays therefore please confirm that it is simply impracticable to provide sufficient data to enable PwC to provide comfort on these items?

If this is the case, we will want to have a further diligence call with Barclays to enable us all to test the situation since the end of February, as a substitute for getting this coverage in the comfort letter.

I've copied Citi on this email for their input, should they have anything to add.

Many thanks,
Richard

From: drew.haigh@uk.pwc.com [<mailto:drew.haigh@uk.pwc.com>]

Sent: 02 April 2008 10:18

To: Croxford, Simon: Legal (LDN); Vickery, Belinda: Legal (LDN); Johnson, Richard: Legal (LDN)

Cc: vassos.vrachimis@uk.pwc.com; sophie.shi@uk.pwc.com; david.j.mayland@uk.pwc.com; chris.h.taylor@uk.pwc.com; meen.adams@barclays.com; gareth.becker@barclays.com; yaseen.macan-markar@barclays.com

Subject: Line Item comfort for Rimu and US Shelf

Simon, Richard, Belinda,

Following our meeting a couple of weeks ago it would be good to rationalise the line item comfort provided:

- (i) All 7 line items should remain for the month-end period (share capital, sub liabilities, Total Liabilities, Total Assets, Shareholders Equity, NII, PBT).
- (ii) However I propose that we have 3 line items to comfort in the stub period, due to the lack of consolidation mid month, these being Sub liabilities, Share Capital and PBT (i.e. numbers that management have a greater comfort over)....

As we have seen in previous issues it is not possible to comfort NII mid-month in the current environment, and due to the lack of consolidation and our proximity to year-end 1 January 2008 management does not have information on Total Assets, Total Liabilities, Share holders equity, although they do have a "No material adverse change statement", this is not that relevant (due to the lack of definition over materiality) for the comfort letters...

Therefore I propose in the next draft of the comfort letter, that we have the above approach, thereby avoiding including the line-items and then have to write statements that management cannot provide the information.

What are your thoughts?

Drew

----- End of message text -----

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EXHIBIT 63
[Filed Under Seal]

From: Spinale, Anthony: Barclays Capital [/O=BZW/OU=EUROPE/CN=LDN AD
USERS/CN=USERS/CN=SPINALEA]
Sent: Tuesday, April 08, 2008 8:23:26 PM
To: Diamond, Bob: Barclays Capital; del Missier, Jerry: Barclays Capital (NYK); Ricci,
Rich: Barclays Capital; Clackson, Patrick: Finance (LDN)
CC: Sherwood, Helen: Barclays Capital (LDN); Reynolds, Allana: Barclays Capital
(LDN); Simmons, Lisa-Marie: Barclays Capital (NYK); Stanley-Johns, Jacqui:
Barclays Capital
Subject: Barclays Capital Strategy Update Q1 2008 v0 55.ppt
Attachments: Barclays Capital Strategy Update Q1 2008 v0 56.ppt

Attached is a revised barcap strat deck based on our discussion today.
Allana is faxing it to bob and rich for delivery later tonight.
Pls let me know a time we can run thru it tomorrow.



Barclays Capital
Strategy Updat...



Barclays Capital – Update

Board Meeting
17th April 2008

Executive Summary

- Difficult market conditions are continuing across the investment banking and investment management industry
 - Sub prime excesses will take time to work out
 - Leveraged markets remain fragile as they struggle to clear deal overhang
 - Short term liquidity is improving but restoring normal market dynamics will take time
- We remain confident of our business model and the opportunities going forward
- We expect to emerge from this downturn in a strengthened competitive position, ready to progress our organic growth portfolio, e.g.:
 - Expand regional scale in Asia & Africa
 - Drive synergies across Barclays
 - Invest to drive step changes in key businesses, such as the US, Commodities and Prime Services
 - Take advantage of structural opportunities, such as the emergence of Sovereign Funds
- Organic growth will be underpinned by continued focus on leveraging our strong foundations – namely a disciplined approach to risk and cost management and scaleable platforms
- Finally, we will continue to apply a principled approach to strategic opportunities – and our track record with Absa Capital, plus the progress we are making on China serve as good examples
- In navigating through 2008's challenges, we have intensified our RWA management programme and are in the process of reviewing our cost base and investment priorities

Contents

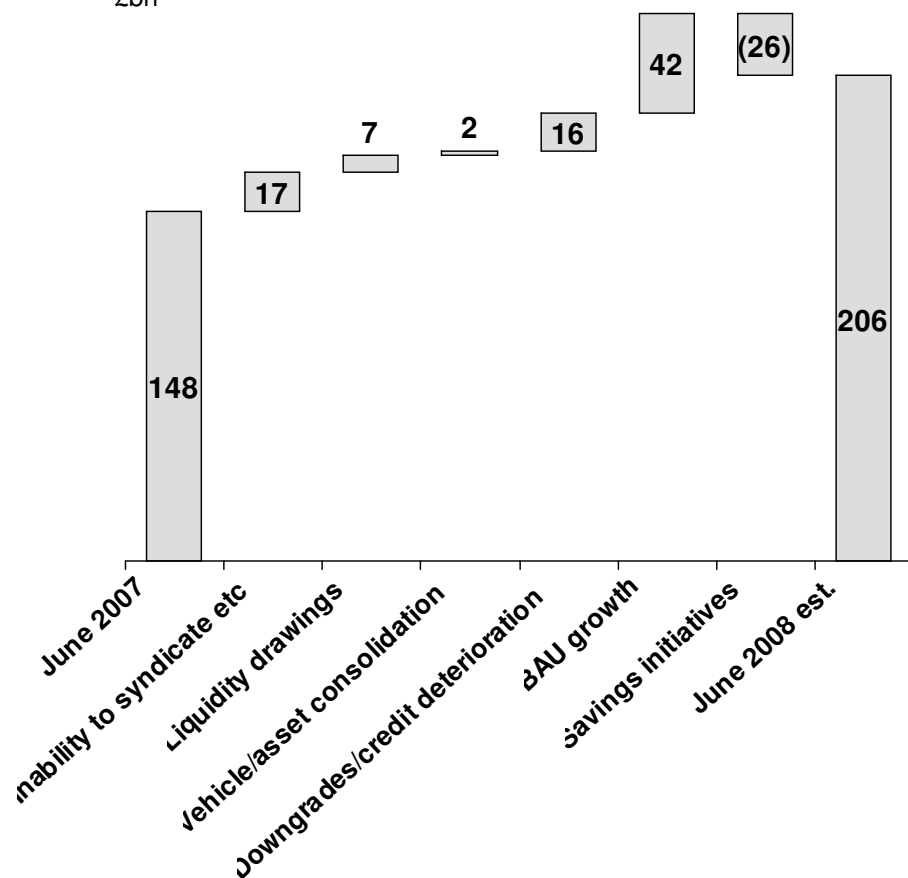
- **2008 market conditions & capital impact**

- Strategies for 2008 and beyond
- Managing through 2008 challenges
- Appendix – 2007 Performance Summary

Difficult market conditions have had negative impact on our RWA and capital position

Barclays Capital RWAs

£bn



- Difficult market conditions continue to impact the investment banking and investment management sector
- These market conditions had a direct impact on the RWAs of a number of businesses - primarily Primary Credit, Principal Credit and Fixed Income Credit due to the following broad factors:
 - inability to syndicate, securitise or sell down loans and warehoused assets (£17bn);
 - drawings on liquidity facilities (£7bn);
 - consolidation of certain vehicles / assets (£2bn);
 - downgrades of securities/credit deterioration (£16bn).
- As a result, RWAs under Basle II expected to hit £206bn by H1-end (H1 budget £184.4bn). Q1 RWAs will be £200bn. Year end budget is £188.5bn
 - £42bn increase as a result of market conditions
- Management actions including applying collateral, model development, data remediation etc., have delivered (£26bn) of RWA savings

EXHIBIT 64
[Filed Under Seal]



2008 Capital Plan Update

March 2008

The original STP capital plan assumed a minimum RWA capacity of GBP21bn in March and an 4.89% equity ratio with flexibility to bring forward or raise further subordinated capital.

Capital Plan	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Dec 08
	Forecast							
UK Retail Banking	30.5	30.5	30.6	30.7	30.8	30.9	30.9	31.3
Barclays Commercial Bank	56.9	57.5	58.2	58.8	59.5	60.2	60.8	60.2
Barclaycard (incl. ABSA Cards)	19.4	19.7	20.1	20.5	20.9	21.3	22.5	22.9
ABSA	21.1	21.4	21.6	21.8	21.8	22.0	22.2	23.4
Western Europe	23.5	24.0	24.6	25.2	25.8	26.4	27.0	30.0
Emerging Markets	9.6	9.6	9.6	9.6	9.6	9.6	9.6	11.7
GRCB Centre & Inorganic	0.3	0.2	0.1	(0.1)	(0.2)	(0.3)	0.3	(1.1)
GRCB Total RWAs (£bn)	161.2	162.9	164.7	166.6	168.2	170.0	173.4	178.4
Barclays Capital (incl. ABSA Capital)	180.0	190.0	190.0	190.0	190.0	190.0	184.40	188.8
Barclays Global Investors	4.8	4.9	4.9	5.0	5.1	5.1	5.2	5.2
Wealth	8.2	8.3	8.5	8.6	8.8	8.9	9.0	10.1
IBIM Total RWAs (£bn)	193.0	203.2	203.4	203.6	203.8	204.0	198.6	204.1
Group Centre RWAs (Incl central override)	4.1	4.0	3.8	3.6	3.4	3.3	(0.8)	(6.0)
Total Group RWAs (STP)	358.3	370.1	371.9	373.8	375.5	377.4	371.2	376.5

Capital Issuance & Redemptions

← Monthly Movement → Half 2

Capital Redemptions (£m)	(985)			(445)				(600)
Capital Issuance (£m)	5,809	1,000		1,500		1,000		1,500

Ratios Floor Target

Equity Ratio		5.25%	4.94%	4.90%	4.58%	4.53%	4.58%	4.66%	4.89%	5.14%
Tier 1 Ratio – (Fed)	6.0%		7.12%	7.04%	6.66%	6.76%	6.80%	6.90%	7.18%	7.61%
Tier 1 Ratio – (FSA)		7.25%	7.30%	7.19%	6.93%	7.01%	7.04%	7.12%	7.39%	7.74%
Risk Asset Ratio	10%	11.0%	10.9%	10.9%	10.6%	11.0%	11.0%	11.2%	11.6%	12.0%

Minimum RWA capacity over Fed floors	30.3	31.6	21.5	35.7	37.3	46.7	58.5	73.3
--------------------------------------	------	------	------	------	------	------	------	------

Capital Plan (STP)

- GRCB RWAs increase by £12.2bn (7.5%) to June
- IBIM RWAs increase £4.2bn (2.7%) to June
- Equity ratio falls to 4.89% (after central over-ride of £4.4bn RWAs)
- Final dividend of £1.5bn deducted from reserves in Feb '08 results in 40bp reduction of the Group Equity ratio
- Solus RWA buffer remains well ahead of the Group capacity.
- Action to improve equity ratio for Dec '07 with knock on benefit for Jun and Dec '08 was put in place, for example £135m accelerated dividends from insurance companies paid during December.

The short term capital plan reflects the revised flight path for Barclays Capital which reduces the Group's RWA buffer to the Fed floor to £16bn and June equity ratio to 4.5%

Capital Plan	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08
	Actual	Actual	Flash	Forecast			
UK Retail Banking	31.4	31.9	31.6	31.5	31.4	31.2	31.1
Barclays Commercial Bank	56.7	56.4	58.0	58.8	59.6	60.4	61.3
Barclaycard (incl. ABSA Cards)	21.3	20.9	20.7	20.8	20.7	20.6	21.3
ABSA	17.8	16.7	17.8	18.3	18.9	19.5	20.1
Western Europe	24.0	24.9	25.9	26.5	27.0	27.5	28.1
Emerging Markets	10.4	11.3	10.7	10.5	10.2	10.0	9.7
GRCB Centre & Inorganic	0.4	0.5	0.1	0.6	2.9	3.4	4.6
GRCB Total RWAs (£bn)	162.0	162.5	164.9	167.0	170.7	172.6	176.1
Barclays Capital (incl. ABSA Capital)	178.2	190.5	197.5	200.7	205.4	207.0	205.8
Barclays Global Investors	4.4	4.1	6.7	6.8	6.9	6.9	7.0
Wealth	8.2	8.4	8.5	8.6	8.8	8.9	9.0
IBIM Total RWAs (£bn)	190.8	203.0	212.7	216.1	221.0	222.8	221.8
Group Centre RWAs	1.0	2.5	2.5	2.5	2.5	2.4	2.4
Total Group RWAs (STP)	353.8	368.0	380.1	385.7	394.2	397.8	400.3

Capital Issuance & Redemptions

FY ← Monthly Movements →

Capital Redemptions (£m)	(985)			(445)			
Capital Issuance (£m)	5,809*	1,377	1,000	350	650	850	

Ratios Floor Target

Equity Ratio		5.25%	5.09%	4.94%	4.40%	4.38%	4.37%	4.44%	4.53%
Tier 1 Ratio – (Fed)	6.0%		7.35%	7.10%	6.39%	6.35%	6.50%	6.58%	6.67%
Tier 1 Ratio – (FSA)		7.25%	7.56%	7.33%	6.67%	6.59%	6.70%	6.75%	6.82%
Risk Asset Ratio	10%	11.0%	11.24%	11.28%	10.65%	10.40%	10.43%	10.65%	10.73%

Minimum RWA capacity over Fed floors	44.0	46.9	24.8	15.5	17.1	25.9	29.1
Max reduction in core equity to Fed floors	4.0	3.4	1.2	1.1	1.7	1.9	2.3

Capital movements since the STP

Favourable Capital Movements

(£0.7bn Equity & Total Capital)

- £0.4bn Tax on Expected Loss, taken in reserves
- Hedge Strategy for ESAS changed to include tax generating £0.3bn

Adverse Capital Movements

(£0.8bn Equity and £3.5bn Total capital)

- Barclays Capital own credit deduction from equity increased by £0.6bn (PAT) compared to plan for 2008, and cumulatively £1bn. The forecast assumes no further gains for own credit that do not qualify for regulatory equity.
- Barclays Capital RWA flight path increased by £25bn to June '08 with savings to deliver
- £0.1bn of equity issuance in H1 for Batho Bonke delayed to 2009
- BGI fund guarantees resulting in deductions from total capital of £0.2bn
- Project Equator (ABSA) will complete in June, £0.5bn RWAs (£42m goodwill).
- Project Telescope (Barclaycard) will be completed in April, £1.7bn RWAs (Negative £60m goodwill)

Capital Issuance Plan

- £1.1bn issuance accelerated to H108 (net of deceleration in ABSA)

* Includes £3.2bn for Basel 2

Plan revised to raise a further £1.4bn of capital in March which would improve the Group RWA buffer to £29bn in March and raises the June equity ratio by 20bps to 4.71%

Capital Plan	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08
	Actual	Actual	Flash	Forecast			
UK Retail Banking	31.4	31.9	31.6	31.5	31.4	31.2	31.1
Barclays Commercial Bank	56.7	56.4	58.0	58.8	59.6	60.4	61.3
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Western Europe	24.0	24.9	25.9	26.5	27.0	27.5	28.1
Emerging Markets	10.4	11.3	10.7	10.5	10.2	10.0	9.7
GRCB Centre & Inorganic	0.4	0.5	0.1	0.6	2.9	3.4	4.6
GRCB Total RWAs (£bn)	162.0	162.5	164.9	167.0	170.7	172.6	176.1
Barclays Capital (incl. ABSA Capital)	178.2	190.5	197.5	200.7	205.4	207.0	205.8
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Wealth	8.2	8.4	8.5	8.6	8.8	8.9	9.0
IBIM Total RWAs (£bn)	190.8	203.0	212.7	216.1	221.0	222.8	221.8
Group Centre RWAs	1.0	2.5	2.5	2.5	2.5	2.4	2.4
Total Group RWAs (STP)	353.8	368.0	380.1	385.7	394.2	397.8	400.3

Capital Issuance & Redemptions	FY	Monthly Movements					
Capital Redemptions (£m)	(985)			(445)			
Capital Issuance (£m)	5,809	1,377	1,000	1,750	1,000		

Ratios	Floor	Target							
Equity Ratio		5.25%	5.09%	4.94%	4.40%	4.58%	4.56%	4.63%	4.71%
Tier 1 Ratio – (Fed)	6.0%		7.35%	7.10%	6.39%	6.58%	6.83%	6.90%	6.99%
Tier 1 Ratio – (FSA)		7.25%	7.56%	7.33%	6.67%	6.78%	6.98%	7.02%	7.10%
Risk Asset Ratio	10%	11.0%	11.24%	11.28%	10.65%	10.76%	10.88%	10.88%	10.95%

Minimum RWA capacity over Fed floors	44.0	46.9	24.8	29.5	34.6	34.9	38.1
Max reduction in core equity Fed floors	4.0	3.4	1.2	1.9	2.8	3.0	3.4

Proposed changes to the capital plan

Further subordinated capital issuance in March

- Raise £650m of Upper Tier 2 (UT2) from the US market at spreads of c370bp above mid swaps (bringing forward the £850m May issue).
- The previous Sterling UT2 in Feb '08 was issued at mid-swaps +300bp. UK investors will be concerned at raising in USD UT2 at higher levels

Further Equity Capital release in March

- Release £750m equity by hedging the ESAS award through derivative replacing current equity hedging

Further preference share capital issuance in April

- Upsize the US Retail preference share issue in April to \$2bn.

Through the market disruption the Group has raised £8.9bn of subordinated capital, however the continued volatility and investor appetite makes further proposed issuance difficult

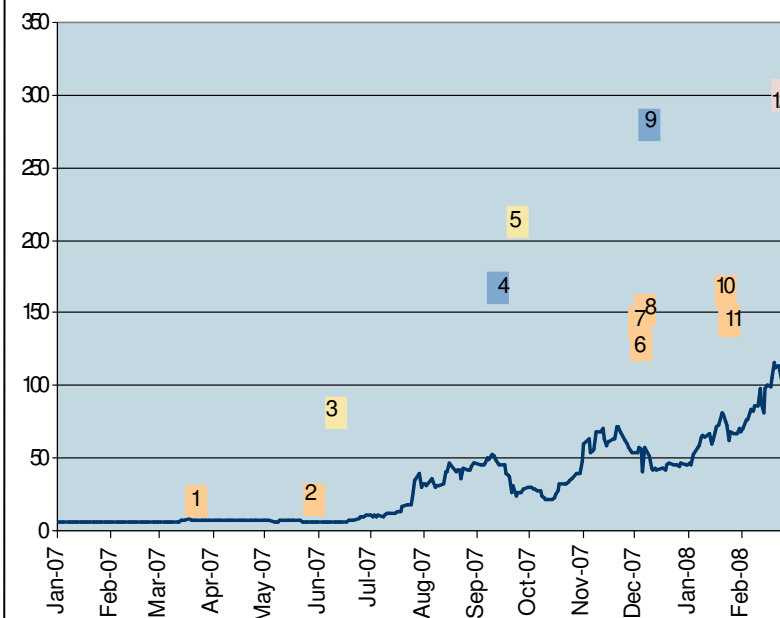
Institutional Preference Shares and Upper Tier 2 – March '08

- The sterling preference share market closed following the nationalisation of Northern Rock and the Governments subsequent legislation that included preference shares with ordinary shares. Given this UK investors were not prepared to buy preference shares until the subsequent compensation agreement to preference shareholders has been announced.
- Some US investors are aware of the concerns of UK investors and indicated their lack of interest in the same instrument. Nevertheless, market sentiment has weakened as investors take the view that senior and lower tier 2 issues are offering comparatively better yields than subordinated issues.
- As a consequence of the lack of preference share interest we switched our planned issuance to a sterling upper tier 2 instrument and closed a £1bn issue at mid swaps + 300bps.
- The preference share market remains closed and therefore we have reverted to a US\$ upper tier 2 issue in March. Spreads have widened significantly and current pricing would suggest a \$2bn issue would be in the region of mid swaps +370bps.
- We are concerned how UK investors in the previous £ upper tier 2 issue will react to a US\$ transaction pricing at the wider spread.

US Retail Preference Share – April '08

- We are booked in the US Retail preference share calendar to launch an issue on 7th April. The issue will follow an issue rumoured to be HSBC which will be a jumbo \$2bn transaction.
- Having spoken to the book runner (Citi) and Merrill Lynch they are confident that we will be able to close a \$2bn transaction after HSBC and this should not significantly impact the pricing. Current guidance is a coupon of 7 5/8% - 7.75% this equates to mid swaps + 271bps - 283bps which is slightly tighter than level we issued at in November 2007 which was 7.75% or mid swaps +279bps.
- The incremental issuance will increase the Groups exposure to subordinated credit spreads to approx. \$4m CS01.

Barclays 5 year Senior CDS and subordinated capital issuance levels



Ref	Issue	CCY	Amount (£m)	Pricing Over	
				LIBOR (bps)	CDS (bps)
1	LT2	US\$	743	20	13
2	LT2	€	1,050	22	16
3	RCI	£	500	81	75
4	Pref	US\$	681	167	121
5	RCI	US\$	620	213	187
6	LT2	US\$	483	128	72
7	LT2	US\$	603	143	86
8	LT2	£	500	152	95
9	Pref	US\$	556	279	222
10	LT2	€	1,225	165	90
11	LT2	€	70	145	83
12	UT2	£	1,000	300	198

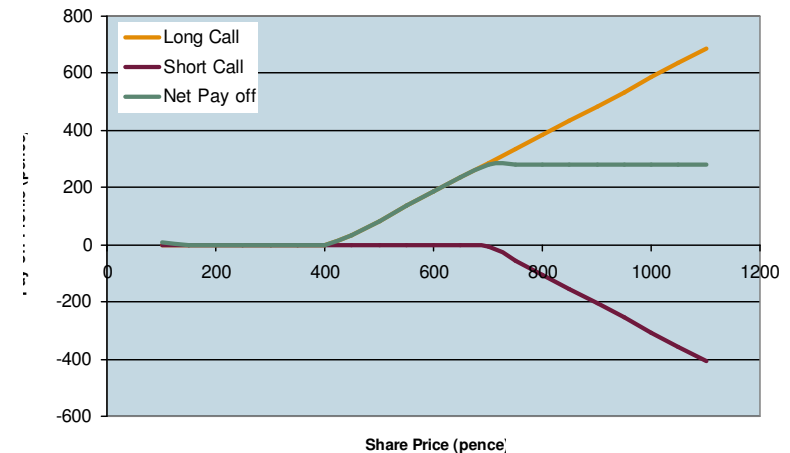
The proposed restructuring of the ESAS stock hedge to a derivative may release up to £750m of equity although with this will be earnings dilutive approx. 1.5p and the Group would have residual risk should the stock price rise over approx. 586p

- The ESAS award is currently hedged through holding stock which is cancelled on consolidation against the Groups equity capital at the historic price.
- It is proposed that the physical stock holding would be replaced with a derivative hedge with a third-party which does not lead to an equity deduction from Group reserves.

Issues and risks considerations

- The equity relief achieved is determined by the market price on sale of the stock net of the premium paid for the option hedge. Therefore as the stock price rises the greater the equity relief achieved. The current stock price should be a consideration in determining the optimum timing of restructuring the hedge.
- The long call / short call structure proposed reduces the premium of an outright call option. However this introduces a new risk that if the stock rises over the strike price of the short call option the Group would be required to buy stock to hedge the short call above the short call strike price. Any purchase would be a deduction from equity.
- The pricing of the structure has not been give to a third-party and therefore final equity relief an cost may vary.
- In order to unwind the physical hedge the Group would have to sell some of the stock to the hedge provider some of which will be used for the hedge and the balance would be sold into the market. The Group may need to make an RNS announcement of the stock sale.
- Confirm with the trustees of the scheme that they are happy with the propose hedging arrangements.
- Before execution we will need to complete accounting (including PwC sign off), tax, legal and HR due diligence currently in progress.

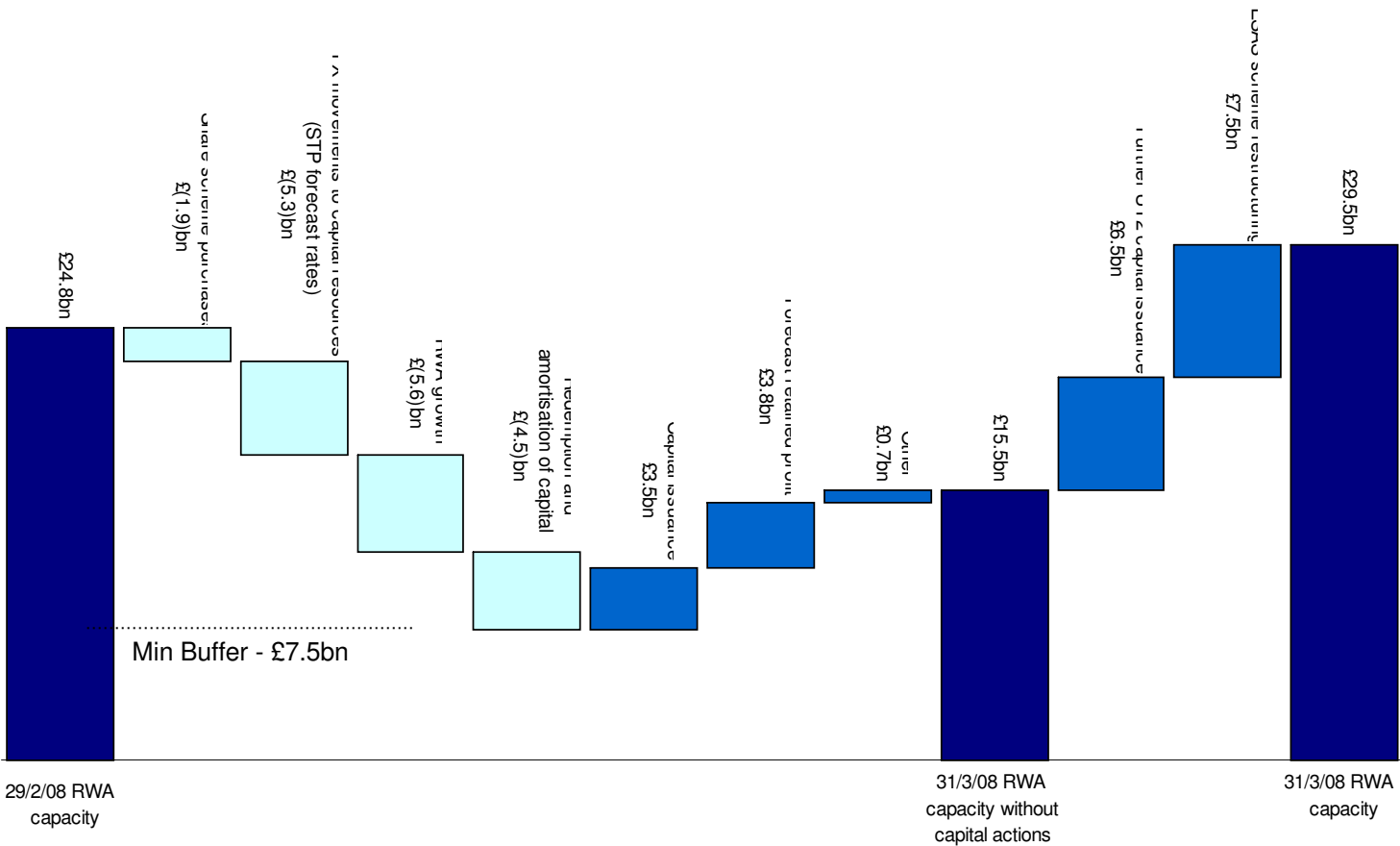
Pay off Profile of Long Call / Short Call Hedge



Insert scenario analysis of the premium v's short call strike

The Group RWA capacity through March remains tight until further capital raising is complete and profit generated.

Movement in RWA capacity above Fed 10% floor - 29/2/08 to 31/3/08



RWA Capacity above Fed 10%

- Share acquisition for ESAS awards.
- Forecast RWA capacity assumes no further reductions for own credit gains (which do not qualify for regulatory equity).
- FX movement reflects the plan forecast exchange rates for USD and EUR. If rates stay at current levels the RWA buffer will improve by £5.3bn at the end of March. Specifically the €/£ exchange rate in the forecast is 1.4 while the current rate is 1.31.
- Notice to call outstanding upper tier 2 capital instrument due to be released around 23rd March.
- £350m of lower tier 2 in the plan, EUR70m delivered to date.

To target an Equity ratio of 5.0% for June '08 after the proposed capital raising, the Group needs to reduce RWA's by £23bn or increase Equity by £1.2bn

Capital Plan	Dec 07	Jan 08	Feb 08	Jun 08	Jun 08
	Actual	Actual	Flash	Forecas t	Revised
UK Retail Banking	31.4	31.9	31.6	31.1	31.1
Barclays Commercial Bank	56.7	56.4	58.0	61.3	61.3
Barclaycard (incl. ABSA Cards)	21.3	20.9	20.7	21.3	21.3
ABSA	17.8	16.7	17.8	20.1	20.1
Western Europe	24.0	24.9	25.9	28.1	28.1
Emerging Markets	10.4	11.3	10.7	9.7	9.7
GRCB Centre & Inorganic	0.4	0.5	0.1	4.6	4.6
GRCB Total RWAs (£bn)	162.0	162.5	164.9	176.1	176.1
Barclays Capital (incl. ABSA Capital)	178.2	190.5	197.5	205.8	205.8
Barclays Global Investors	4.4	4.1	6.7	7.0	7.0
Wealth	8.2	8.4	8.5	9.0	9.0
IBIM Total RWAs (£bn)	190.8	203.0	212.7	221.8	221.8
Group Centre RWAs	1.0	2.5	2.5	2.4	2.4
Total Group RWAs (STP)	353.8	368.0	380.1	400.3	400.3

Capital Issuance

Capital Issuance (£m)	5,809	1,377	1,000	0	1,200
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Ratios	Floor	Target					
Equity Ratio		5.25%	5.09%	4.94%	4.40%	4.71%	5.01%
Tier 1 Ratio – (Fed)	6.0%		7.35%	7.10%	6.39%	6.99%	7.35%
Tier 1 Ratio – (FSA)		7.25%	7.56%	7.33%	6.67%	7.10%	7.40%
Risk Asset Ratio	10%	11.0%	11.24%	11.28%	10.65%	10.95%	11.25%

Minimum RWA capacity over Fed floors	44.0	46.9	24.7	38.1	50.1
Max reduction in core equity to Fed floors	4.0	3.4	1.2	3.4	4.6

Changes required to deliver 5.0% equity ratio

- Reduce RWAs by £23bn
- Issue equity of £1.2bn
- The increase in the Group equity ratio will also lift the Group Tier 1 to 7.4% in line with the Groups stated target of 7.25%

Group Equity Ratio Sensitivity

B P	RWAs Savin g	Capital Generatio n	PBT Gain
15	£11bn	£0.6bn	£0.8
30	£21bn	£1.2bn	£1.7
50	£35bn	£1.9bn	£2.6

To achieve a 50bp improvement in equity ratio requires a £36bn reduction in RWAs or £1.9bn increase to equity.

Options	Description	Opportunity (RWA equivalent)	Cost (PBT) / £1bn RWA	Timescale	Comment
Restrict new business growth	Limit RWA growth accepting reduced P&L	TBC	TBC	H1 2008	Set challenge to the businesses to reduce current RWA growth. In addition, Barclays Capital to provide scenario analysis to reduce RWAs by £5bn, £10bn, £15bn at one week's notice.
Reduce existing customer RWAs	Reduce existing customer asset, accepting reduced P&L	TBC	TBC	H1 2008	
Securitisation	Increase UK Card and bring forward US Card issuance plan	£1bn	£2.6m	Dec 08	Market remains difficult given US sub prime and Northern Rock.
Business Disposals	Dispose of selective non-core business assets	TBC	TBC	H2 2008 - 2009	Need to review options
BGI EOP	Third party to purchase shares in BGI off staff, backed by TRS with Barclays	Up to £6bn	TBC	Split H1 and H2 2008	Detailed analysis needs to be completed. Provides equity capital relief but creates third party minority holding in BGI
SCRIP dividend	Offer a SCRIP dividend instead of the DRIP option for the 2009 interim dividend.	£3.5bn	(£2.6m)	H2 2009	Opportunity assumes 20% of interim dividend is taken as scrip. Requires AGM approval to introduce new scheme, 2008 AGM already planned. Could do EGM
Issue equity	Up to £1.5bn of equity can be issued for cash without shareholder approval.	£29bn	(£2.6m)	H1 2008	Pre-emption rules limit issuance to 5% of share capital, renewed at the April AGM.

While the proposed capital plan re-builds the Group RWA capacity for June 2008 the buffers in July and August remain low. Proposed solution is to accelerate issuance in the second half

Capital Plan

	Jun 08	Jul 08	Aug 08	Dec 08
	Forecast	Forecast	Forecast	Forecast
UK Retail Banking	31.1	31.1	31.2	31.3
Barclays Commercial Bank	61.3	61.5	61.7	60.8
Barclaycard (incl. ABSA Cards)	21.3	20.9	21.1	22.5
ABSA	20.1	20.2	20.3	20.7
Western Europe	28.1	28.4	28.7	30.0
Emerging Markets	9.7	10.0	10.3	11.5
Other RWAs	4.6	3.0	1.0	(2.0)
GRCB Total RWAs (Incl. GRCB Centre) (£bn)	176.1	175.1	174.2	174.7
Barclays Capital (incl. ABSA Capital)	205.8	210.1	208.6	204.9
Barclays Global Investors	7.0	7.0	7.0	7.0
Wealth	9.0	9.2	9.4	10.1
IBIM Total RWAs (£bn)	221.8	226.3	225.0	222.0
Group Centre RWAs	2.4	2.4	2.4	2.5
Total Group RWAs (STP)	400.3	403.8	401.6	399.2

Capital Issuance & Redemptions

← Monthly → Period

Capital Redemptions (£m)	(445)	(645)		(645)
Capital Issuance (£m, including ABSA)			333	1,900

Ratios

Floor Target

Equity Ratio		5.25%	4.71%	4.58%	4.51%	4.91%
Tier 1 Ratio – (Fed)	6.0%		6.99%	6.83%	6.75%	7.37%
Tier 1 Ratio – (FSA)		7.25%	7.10%	6.95%	6.88%	7.49%
Risk Asset Ratio	10%	11.0%	10.95%	10.60%	10.64%	11.44%

Minimum RWA capacity over Fed floors	38.1	24.2	25.6	57.3
Maximum reduction in core equity	3.4	2.4	2.5	4.7

Proposed changes

- H2 issuance is brought forward.
 - ▶ Preference share, either upsize the April issuance to £1bn, or issue further preference share in June
 - ▶ Issue Tier 2 capital in July during closed period

Assumptions

- 2008 Attributable profit is £4.7bn (in line with STP) assuming no further increase or reduction in Barclays Capital own credit losses from Feb '08
- Basel II expected loss / impairment deduction remains in line with STP (£1.5bn)
- The triennial actuarial review results in no more than £500m equity capital deduction in H2 for increased pension contributions
- Tier 2 accelerated to March and £750m equity raised via ESAS
- The impact of Sirius, Equator, Telescope on RWAs and capital resources have been absorbed within existing RWA forecasts

Delivery of the Capital Plan relies upon accurate business forecasts which will inevitably be subject to variance for external market factors and changing business plans.

Risk	Description	Potential Impact (RWA equivalent)		Comment
		Upside	Downside	
P&L Out-turn	Risk that actual P&L will be below RAF	£0bn	£1.0bn	Capital plan assumes £380m attributable profit per month. £200m reduced PBT is roughly equivalent to £1.0bn RWAs
RWA Growth	Risk that RWA growth is faster than plan	£0bn	£5.0bn	Capital plan assumes that GRCB will absorb the impact of Sirius. Barclays Capital assume £16bn and £36bn of RWA savings in Half 1 and Half 2 2008 respectively
Expected Loss	Deduction for Expected Loss greater than Collective Impairment	£0.5bn	£4.0bn	Barclays Capital RWAs are forecast to be c£25bn ahead of flight path. EL forecast has yet to be updated but likely to increase by up to £400m. Some benefit may derive from refinement of models and processes, although this may already be factored into business plans.
FX Sensitivity	Revaluation of capital and RWAs for FX movements	£5.0bn	£1.0	Capital plan assumes US, EUR and ZAR FX rates are 2.04, 1.40 and 14.6 respectively. Strengthening EUR and USD benefits the capital ratios. If FX rates remain at end Feb levels (USD1.99, EUR1.34), the capital plan will show c£5bn benefit to RWA buffer. Weakening ZAR benefits the capital ratios. If FX rate stays at c16 then capital ratios will show c£1bn benefit to RWA buffer
Unexpected One Off Loss	Potential for unbudgeted large loss	£0.0bn	£2.5bn	Group Risk calculated the risk of a one off loss in Credit, Market and Operational risk to 1 in 20 year confidence. Allowing for correlation across risk types, this produced up to £640m post tax loss
Basel 2 Rule Waivers	IMM Repo waiver may be further delayed	£0.0bn	£4bn	IMM Repo waiver is expected to deliver £4bn of RWA relief from May 08. However there is a risk that the FSA decline or defer the waiver beyond June
Pillar 1 Pension Risk	Deduction required to support the pension scheme	£0.0bn	£5bn	Capital plan assumes the pension scheme will be in deficit and that Group will agree in July to raise annual contributions to c£400m, an extra £50m pa in excess of the IFRS service cost, leading to a deduction of £50m * 10 years = £500m. Risk is that higher contributions are agreed.
Committed Facilities	Drawdown of corporate facilities and liquidity lines	£0.0bn	£10.0bn	Est. provided by BarCap to reflect risk of drawdown on committed liquidity lines.
Change to Risk Models	Under Basel 2, changes to model inputs for PD and LGD will directly impact Pillar 1 RWAs	£4.0bn	£4.0bn	Upside may come from refinement of models and data, although this may already factored into business plans. Also BCB are reviewing discount rates in LGD calculations. Downside reflects changing macro economic environment that could particularly impact RWAs measured on point in time basis.
Failure to Issuance	Issuance plans may not be fully delivered	£0.0bn	£6.0bn	Barclays has issued capital every month since October 07. Other European banks have been much less prevalent. CDS on Barclays continues to risk. Investors may question why Barclays needs to issue capital to such an extent.

Appendix

The annual impact of the increase in cost of capital since June 2007 is £22m on PBT, and £48m on attributable profit.

Change in cost of capital issuance

WACC	Jun-07			Jan-08			% change	Incremental Change			Incremental Cost	
	Amount outstanding	Pre-tax Margin	Post tax Margin	Amount outstanding	Pre-tax Margin	Post tax Margin		Amount issued	Pre-tax Margin	Post tax Margin	Impact on PBT	Impact on Attributable Profit
	£m			£m				£m			£m	£m
Prefs	3,389	3.58%	2.51%	4,633	4.58%	3.21%	21.9%	1,244	7.31%	5.12%	-	32.52
TONs	900	1.38%	0.97%	905	1.38%	0.97%	0.1%	-	-	-	-	-
RCIs	3,249	1.28%	0.89%	3,948	1.42%	0.99%	9.8%	699	2.06%	1.44%	9.75	6.82
Upper Tier 2	3,469	0.93%	0.65%	3,491	0.93%	0.65%	-0.1%	-	-	-	-	-
Lower Tier 2	8,595	0.41%	0.29%	12,004	0.69%	0.48%	40.5%	3,409	1.39%	0.97%	12.17	8.52
Blended non equity capital	19,602	1.24%	0.87%	24,982	1.58%	1.11%		5,352	2.86%	2.00%	21.92	47.86

Notes

Movements in TONs and Upper Tier 2 are purely due to FX revaluations over the six months

Blended pre-tax Lower tier 2 incremental increase (without FX movements included) is 151bps

Blended pre-tax RCI incremental increase (without FX movements included) is 208bps

- Higher absolute pricing levels for all tiers of capital issuance has resulted in an increase in the blended cost of non-equity capital, with the post tax margin cost increasing from 0.87% in June 2007 to 1.11% in January 2008
- The impact on the P&L from the higher cost of issuance has been greatest for preference shares. This is due to:
 - ▶ the volume of preference share issuance since June 2007 relative to other capital instruments; and
 - ▶ the margin increase over the period June 2007 – January 2008 being greatest preference shares (investors have required additional margin in order to hold more subordinated instruments)

EXHIBIT 65
[Filed Under Seal]

From: Pass, Matthew (IBK EMEA)
Sent: Tuesday, April 08, 2008 3:49 AM
To: Black, Steven (IBK EMEA); Palmer, Robin (IBK EMEA); Roman, Julien (IBK EMEA); Prasad, Siddharth (IBK EMEA); Black, Steven (IBK EMEA); Palmer, Robin (IBK EMEA); Roman, Julien (IBK EMEA); Prasad, Siddharth (IBK EMEA)
Subject: FW: Rimu End of Day Update

-----Original Message-----

From: Grennon, Lisa (GMI - NY Syndicate)
Sent: 07 April 2008 22:22
To: Pass, Matthew (IBK EMEA); Wilson, Eric (FIG-CM&F-Americas)
Cc: Eighmey, Edward (GMI, NY Syndicate)
Subject: Fw: Rimu End of Day Update

Matt - you should have Laura add you to the wgl. I think citi is playing a bit of a game on this one. They collect all the sales numbers and throw themselves up higher. Talk with you in the a.m.

Sent from my BlackBerry Wireless Handheld

-----Original Message-----

From: Drumm, Laura <laura.drumm@citi.com>
To: jonathan.stone@barclaysgt.com <jonathan.stone@barclaysgt.com>; Ross.Aucutt@barclaystreasury.com <Ross.Aucutt@barclaystreasury.com>; Nick.lambert@barclaystreasury.com <Nick.lambert@barclaystreasury.com>; Keith.Harding@barclaystreasury.com <Keith.Harding@barclaystreasury.com>; Leigh.Meyer@barclaystreasury.com <Leigh.Meyer@barclaystreasury.com>
CC: Motherway, Melissa <melissa.motherway@citi.com>; Land, Matthew R <matthew.r.land@citi.com>; Aherne, Peter O <peter.o.aherne@citi.com>; Mason, Peter James <peter.james.mason@citi.com>; Tham, Kelly1 <kelly1.tham@citi.com>; Anne.Daley@barclayscapital.com <Anne.Daley@barclayscapital.com>; Kathryn.McLeland@barclayscapital.com <Kathryn.McLeland@barclayscapital.com>; Yenal.Ghori@barclayscapital.com <Yenal.Ghori@barclayscapital.com>; Tanja.Gihr@barclayscapital.com <Tanja.Gihr@barclayscapital.com>; Grennon, Lisa (GMI - NY Syndicate); Eighmey, Edward (GMI, NY Syndicate); John.Corcoran@ubs.com <John.Corcoran@ubs.com>; nancy.andes@wachovia.com <nancy.andes@wachovia.com>; jeffrey.gass@wachovia.com <jeffrey.gass@wachovia.com>
Sent: Mon Apr 07 17:12:59 2008
Subject: Rimu End of Day Update

Jon, Ross & Nick,

We had a very productive first day of marketing on the Rimu offering. As of the end of today, we have allocated a total of 77.9mm shares (\$1.9475bn) to the retail side of the book. We also have indications in the institutional pot totaling approximately 30mm shares (\$750mm).

Below are the end of day sales reports from the management group. We

look forward to additional interest from Asia overnight.

	Sales/Retention (in shares)
Citi	14,000/16,000
ML	9,300/12,000
UBS	10,500/11,500
WB	12,000/13,000
MS	8,500/ 9,000
BAC	3,000/ 3,000
RBC	4,800/ 5,000
DB	400/ 600
STI	135/ 200
WFC	440/ 500

With the current reported sales and an initial cut of institutional allocations, we are approaching the position to deliver a \$2 billion deal. We look forward to further discussions tomorrow.

Best,
Laura

Laura Drumm
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taxpayer's particular circumstances from an independent tax advisor.

EXHIBIT 66
[Filed Under Seal]



Rating	NEUTRAL*
Price (19 Feb 08, p)	477.00
Target Price (p)	(from 635.00) 570.00 ¹
Market cap. (£ m)	31,690.26
Enterprise value (£ m)	31,690.3

*Stock ratings are relative to the coverage universe in each analyst's or each team's respective sector.

¹Target price is for 12 months.

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Barclays (BARC.L)

DECREASE TARGET PRICE

Adjusting forecasts

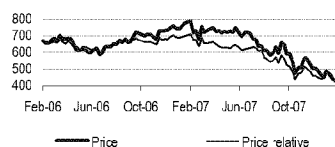
- Full year figures highlighted significant other credit exposures
- Questions over quality of Barclays Capital revenue
- We lower our EPS forecasts by about 7% and target price to 570p

Barclays clearly hasn't written down its "riskier" positions by as much as certain peers or market prices might imply. The market (including us) can pontificate over this for as long as we like but the fact of the matter is the basis of the marks have been agreed by auditors and hence there is likely to be limited pressure to take further substantial charges in the near term, in our view.

It is feasible, therefore, that the focus for now will turn back to earnings. Here we are less comfortable. In particular, Barclays Capital revenue performance is not as strong as we had thought once fair value releases of Level 3 type assets and net investment income are excluded. Indeed, adding back the write-downs and ignoring these "lower quality" items, we believe Barclays Capital revenue fell about 35% in H2 2007 versus H1 2007. Furthermore, performance pay per person sharply reversed from around £75k in H1 to £10k in H2 on our estimates. We have therefore lowered our 2008 Barclays Capital PBT forecast to £2.2bn, 5% below 2007 levels despite an assumption that there will be no further write-downs (we do not explicitly factor these into forecasts). This is the primary driver behind a reduction in our 2008 and 2009 group EPS forecasts of 7%.

Barclays is trading on around 6.9 times 2008E EPS, capital adjusted 7.7 times. This is a 30% discount to the UK market, broadly inline with the historic range. Given the risks, we think this is high enough and remain on Neutral. We lower our target price from 635p to 570p largely reflecting our forecast downgrades.

Share price performance



The price relative chart measures performance against the Index - United Kingdom FTSE All Share index which closed at 3053.21 on 19/02/08

On 19/02/08 the spot exchange rate was £0.76/Eu 1, - Eu 0.68/US\$1

Performance	1M	3M	12M
Absolute (%)	6.0	-2.9	-39.0
Relative (%)	4.3	-0.3	-33.2

Financial and valuation metrics

Year	12/07A	12/08E	12/09E	12/10E
PCC Operating profit (£ m)	9,846.0	9,663.0	10,603.7	11,553.3
Pre-tax profit (£ m)	7,076.0	7,307.1	7,897.7	8,523.5
EPS stated (p)	68.91	69.54	75.59	81.85
CS adj. EPS (p)	69.41	69.54	75.59	81.85
CS adj. BVPS (£)	3.53	3.90	4.28	4.70
CS adj. ROE (%)	32.9	28.7	27.0	25.6
P/E (adj., x)	6.87	6.86	6.31	5.83
P/E rel. (%)	58.62	63.42	62.89	49.03
P/BVPS (adj., x)	1.4	1.2	1.1	1.0
Dividend (2008E, p)	36.50	Curr cost of eqty (12/08E, %)		9.5
Dividend yield (%)	7.7	Tier 1 ratio (12/08E, %)		7.5
CS adj. equity (12/08E, £)	17,084.6	52-wk range (p)		790 - 421
Net int margin (12/08E, %)	3.6	Free float (%)		100.0
Cost/income (12/08E, %)	59.7	Number of shares (m)		6,643.66

Source: Fitch, Company data, Datastream, Credit Suisse Securities (EUROPE) LTD. Estimates.

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Target price change

Figure 1: 12-month target price for Barclays based on 2008E estimates

	PBT £m	PAT £m	Implied PE x	Implied value £m
UK Retail Banking	1338	970	8	7438
UK Business Banking	1342	973	8	8114
Barclays Capital	2198	1594	7	11721
BGI	839	608	15	9420
Wealth Management	343	249	13	3208
Barclaycard	587	425	9	3657
IRCB	246	178	13	2341
ABSA	834	605	9	5400
Head office and other	-419	-304	9	-2737
Other inc pref and minorities		-762	11	-8376
Total value				40185
Subtract value of capital deficit				-4058
Capital adjusted value				36127
Implied current value per share £				5.49
Implied 1 year target price £				5.67

Source: Credit Suisse estimates. Note target prices are rounded up to the nearest 5p

Team List

Figure 2: Credit Suisse European Financials Team

	Telephone	Email	Stocks covered
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Source: Credit Suisse research

Companies Mentioned (Price as of 19 Feb 08)
 Barclays (BARC.L, 477.00 p, NEUTRAL, TP 570.00 p, OVERWEIGHT)

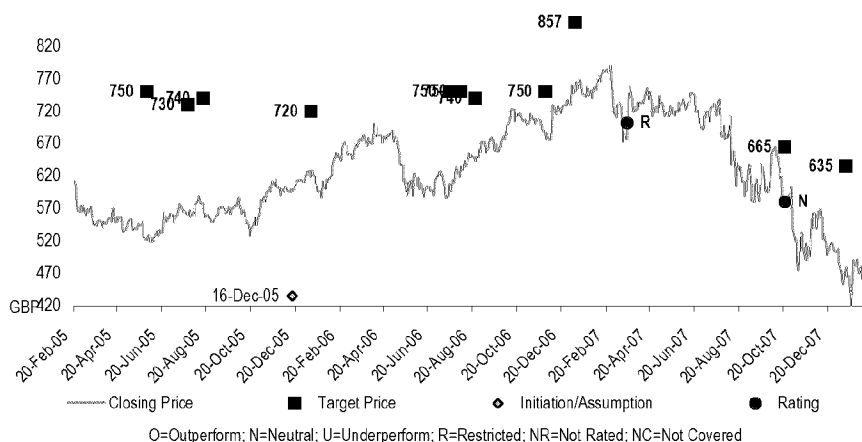
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3-Year Price, Target Price and Rating Change History Chart for BARC.L



BARC.L Date	Closing Price Price (p)	Target Price Price (p)	Rating	Initiation/ Assumption
31-May-05	521.5	750		
26-Jul-05	561	730		
16-Aug-05	575	740		
16-Dec-05				X
11-Jan-06	626.5	720		
20-Jul-06	608.5	750		
04-Aug-06	635.5	750		
24-Aug-06	644	740		
28-Nov-06	676.5	750		
08-Jan-07	752	857		
20-Mar-07	702		RESTRICTED	
22-Oct-07	580	665	NEUTRAL	
14-Jan-08	480.5	635		

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Restricted	3%	

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Method: We value Barclays using a sum of the parts model based on our divisional forecasts for future cash flows, making assumptions for long-term growth rates, appropriate cost of equity, and target forward price-earnings multiples.

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