

Sir Keith Joseph.

31st July, 1978

B.N.O.C.

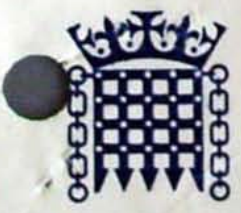
To confirm our telephone conversation I have rechecked with Margaret whether she has any positive reaction to your letter of 21st June. Her written comments were, "I do not want B.N.O.C. sold in its entirety - I prefer Tom King's approach to shear it of its privileges and powers. I am very doubtful of the participation agreement."

I would think that the last sentence needs clarification. Tom or yourself may be able to supply it or one of you may wish to have a word with Margaret.

A.

Adam Butler
Parliamentary Private Secretary

The Rt Hon Sir Keith Joseph Bt MP



July 27th

Margaret

I don't want to be
sold in it either - I prefer
you to proceed to share
it if it means
opening.

I had taken the
attached to require
positive reaction from
you. Keith has now
asked if you have
a comment(s).

no
participation
agreement
I am very
doubtful

What can I say
to him?

Aden



File Note

I have left a message with Sir Keith's Secretary, giving the 1st hand notes which MI has made on her copy; and said that I presume he will want to discuss with Tom King with a view to proposing to her what should be our line on these two points

Aden

3/8.