

Monday, January 21, 1985

SCARGILL MAKES A MILLION

Sun 21 JAN 1985

ations.
The union leaders are now desperate to get a negotiated settlement to prevent the back-to-work revolt spreading.

£1m FOR^{x2} ARTHUR

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battle is now being fought over the return of the money to Britain.

Altogether, the NUM salted away £8million abroad to prevent the seizure of its funds by High Court sequestrators.

The takeover was ordered following the union's refusal to pay contempt of court fines over NUM chiefs' insistence on calling the strike "official".

The rest of the £8-million is in banks in Dublin and Switzerland.

Once it all does come back to Britain, the money will be under court control.

It will be handed back to the NUM only when the fines have been paid — and the union has apologised for the contempt.

Just days ago, NUM President Mr Scargill told a rally that the strike had "wrecked" the £. And he repeated the claim on BBC TV yesterday.

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Profit on shaky £

SUN EXCLUSIVE

By CHARLES RAE

ARTHUR SCARGILL
has made £1million for the miners by hiding union funds abroad.

The reason is the pound's plunge against the dollar—which Mr Scargill boasts is caused by his own pit strike.

The NUM has £4.63million stashed away in a Luxembourg bank, mainly in dollars.

When the switch was made — probably last September — the £ was worth about 1.30 dollars.

Now it has plummeted to 1.12.

BATTLE

So if the cash was turned back into pounds today, it would be worth around 25 per cent more, including the interest.

One financial expert said last night: "It's been a good investment for the union."

An international legal

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