

“SELL-OUT”

Chapter One.

I am employed by the British government. But in an unusual job. Asset-stripping. Selling off anything that can raise a decent price for a government with a huge National Borrowing and an urgent need to keep up its payments to the World Bank, the IMF and others. The Prime Minister - an accountant by training before he recognised his true vocation in a flush of ambition - has decided that almost any of Great Britain's assets, institutions, famous buildings, whatever, should be sold off to reduce the debt. Despite a massive but well-camouflaged increase in taxation and then becoming as one with our European buddies, the economy continues in debt. Everything in sight has already been privatised or 're-engineered', except the Houses of Parliament (and that's due for a change, between you and me), and they still have a shambles of a financial situation. Which is likely to stop them from getting re-elected. And as the P.M. said, with his usual grim smile, "A politician's first duty is to stay in office, Briggs." I'm sure he was quoting someone.

I was not convinced there was going to be much job satisfaction with this assignment, but it would look good on my c.v. In any event, I'm the only one around with any real experience of this kind of stuff. I'm the guy who sold off the Falklands and then the Western Isles of Scotland. Jason Briggs. Until recently, Deputy Chief Administrator, International Division, at Louche Toss, Priceless & Schickelgruber, Auditors, Administrators & Receivers.

I had been grilled by a team of Treasury types before the contract was confirmed. They hesitated a bit when they saw I was raised in the U.S. before I went to university, but I got the job despite this disappointment for them. Oxford was back in fashion, you see. Also, as one of them observed, I spoke English like a Brit and therefore foreign buyers wouldn't think the British Government had called in the Yanks to help. The special relationship has been in the divorce court for years.

One of them, Elphinstone by name, took me into an amazingly elegant office and instructed me on the modus operandi.

"You have carte blanche to identify potential buyers but you don't have carte blanche to agree a sale. You must report to me on all your discussions with the fullest of details. I want a complete understanding of proposed deals and importantly, the subsequent intentions of the buyer. I assume that's clear? Good luck then. Speed is of the essence."

So they installed me in the defunct offices of the Institute of Business which folded last year because there aren't any small and medium-sized businesses left and no

manufacturing worth talking about, which is what the Institute was supposed to represent. The walls are covered with portraits - not of Chief Executives, but of Admirals, Generals and Colonels leading the charge for the honour of the Empire. The place used to be a military club and the pictures were never taken down. It's pretty quiet but at least it's got good security.

"Briggs," the P.M. had said, "spare nothing in your review of what can be sold. We're not in the modern world, if we're not prepared to make sacrifices. Understood? Now go to it. I'm sure you'll be successful. You're half American, aren't you, but educated here. Just right for the task." This with an encouraging grimace. So here I am; about to start selling off the nation.

As for Elphinstone, he's a sort of upper-class minder for yours truly. The days of the spin-meisters, all cropped hair and snarls, are long gone. As are the department or Ministry's spokesman/woman with their limited vocabulary. Always using those two classic phrases: 'committed to' whatever the government hadn't done successfully, or 'aggressively pursuing' anything that the government hadn't thought about. The PM reckoned the return on spin-meister investment was terrible.

So Elphinstone's sort is back. I suppose he wants to make sure that the voters won't have a fit if I sell something full of nostalgia like Westminster Abbey (and I have a buyer for that, let me tell you) or the Lake District (rather more difficult). But the government is desperate. They've got the IMF, the World Bank, Frankfurt and Brussels after them and if they don't straighten out the finances, they get no more credit. Which means higher taxes, more demands for higher pay, more public riots in Whitehall and Trafalgar Square and no re-election. And they have to stay in power, because they've been in for so long, apart from a surprising but brief intermission, that they couldn't do anything else if they lost their seats. However, I'm not complaining. Certainly not as far as the salary is concerned. And I get a Lexus Sirdar limo, with driver. The only problem is that my contract is for one year only. It may not be long enough for me to get my maximum bonus.

Anyway, the first thing to do in this kind of an assignment is to suss out the potential buyers. Let them know that something is up and there may be good pickings. When they start appearing, you have to sort them into Prospectives, Possibles and Absolute No-No's. Believe me, when you're selling big assets, you get some world-class players knocking at the door. Some of them can turn nasty when they don't get their way and create havoc for you by putting pressure on their high-up contacts. They might have a hard time pressuring the P.M. of course, who gets very inflexible if anybody tries to lean on him.

The Treasury have put the word out on the asset sale to their chums in the City but there's been zero response. So I've put an ad. on the International Traders' Site. It's up on the screen now and it looks pretty good. It's got a black border to make it stand out; it's got the country logo with 'Dieu et Mon Droit' quite readable and it says: "A select list of national assets is under consideration for disposal. Interested parties may

contact Dr. Jason Briggs, at ...” and it gives all my co-ordinates. That should make them start hitting the buttons on their yachts.