

REPORT

A Case of Mismanagement of Irish Government Funds?

A detailed analysis based on the direct personal experiences of a member of the Irish Diaspora

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Introduction

I'm sure most of you will remember the three documents (summary documents – see end of intro) I sent to you last year. These documents relate to what I believe was very likely mismanagement of Irish Government funds by two of Ireland's Government Agencies, the National Pensions Reserve Fund (NPRF) and Enterprise Ireland (EI), in their treatment of applications for funding by U.S. and other investors under a competitive tender/expression of interest program called Innovation Fund Ireland (IFI). I believe my summary documents accurately synopsized my experience of what actually happened. Although I have used the word 'corruption' in my summary documents, more specifically in my case it refers to mismanagement of Irish Government funds by the above two Agencies as they ignored the formal evaluation process and protocol required under law for competitive tenders.

The project my investor group had proposed in its application for funding was an incredible opportunity for Ireland and one that doesn't come around very often. Having engaged with a prominent U.S. life sciences company (parent company), we were able to bring multiple life sciences/biotech companies (HPSU's) to Ireland, organizations with significant funding already behind them (see Further Observations and Recommendations). Unfortunately, our application was unsuccessful due to the inappropriate behavior of the above Agencies.

I spent the past year or so seeking a formal investigation into my case, but with little success. My reason for doing this was obviously to seek justice, but I also felt an obligation to the U.S. parent company, which gave me the opportunity, even though they had many other options available to them. This opportunity included establishing an investor group that was tasked with making a proposal to the Irish Government under Innovation Fund Ireland, for the development of multiple 'high value' Irish companies that collectively would help provide a pathway to a global biotech/life sciences hub in Ireland. The U.S. parent company and my investor group had also put our trust in the Irish Government that the application process would be a fair one.

However, my attempts to initiate an investigation during this period revealed what I believe to be a systemic problem with Ireland's oversight system. Therefore, although I had no previous intention of writing another document regarding this case, I thought it only appropriate to provide a public record of my results, and since I had little success initiating an investigation, there really was no other course of action open to me. This decision was also spurred by recent allegations surrounding the sale by the Irish Government of NAMA assets (assets belonging to the people of Ireland), which bear similarities to the allegations I made regarding the Irish Government's treatment of my U.S. group's life sciences project for Ireland, and might provide some useful insights for investors and anyone now considering pursuing cases against NAMA and the Irish Government.

Additionally, since the Irish Government is yet again embroiled in another Government-private sector related controversy not long after my own allegations of mismanagement of Government funds, it is clear that these types of alleged inappropriate business practices are going to continue in perpetuity unless we address the root of the problem, which I have tried to touch on in this document.

And as I questioned earlier in my summary documents (Part 3), are there other Irish Government funding programs similarly compromised?

Although it now seems highly unlikely, I believe an investigation into my case by the appropriate Irish oversight bodies is warranted especially in light of some of the supportive feedback I received. This includes a senior team member at the endowment management firm of one of the world's most prestigious universities (in the top 10), who was very thankful having found the background to my case interesting. Additionally, my investor group had proposed a very serious investment project that was for all intents and purposes turnkey ready to go, and could have brought significant investment (of the order of potentially hundreds of millions of dollars in the first few years) and jobs to Ireland. Given this very significant impact, surely at least a preliminary investigation should be launched given a credible reason to believe there was mismanagement of Government funds by the Irish Government Agencies involved.

Therefore, the purpose of this document is as follows:

1. To document my efforts to seek a formal investigation into the Irish Government's awarding of \$50M to a U.S. VC firm under Innovation Fund Ireland in 2010/2011 and to determine whether the awarding of this funding followed the appropriate legal and ethical evaluation process required under law for competitive tenders/expressions of interest.
2. To provide some positive recommendations, based on my experience, regarding how the Irish Government can be more transparent in its decision making processes relating to its funding programs (both indigenous and FDI), so that these decisions ultimately result in the best long-term investment opportunities for Ireland, and contribute to the country's future prosperity.
3. Since international investors, including U.S. VC firms and other companies were invited to apply to Innovation Fund Ireland, this document also is intended to provide important intelligence, including for those already, or considering, investing in Ireland/Europe, such as Academics, Compliance Officers and hopefully others. It will hopefully spur, by means of external influence, the inclusion of precautions against these types of unfair Irish Government practices occurring again in all types of engagements with international investors, including FDI, Private Equity, and future trade agreements. It seems we may only be able to impose change in Irish Government practices by engaging external influences, much like how the Irish Peace Process was achieved. It is readily apparent that meaningful change will unlikely occur from within.

My requests for an investigation followed a path to many different organizations and public bodies, and it wasn't an easy task to document my case without coming across as if I was pointing the finger at quite a few people. The multiple bodies I have singled out certainly gave me reason to (and imply a systemic problem), and most are part of the Irish Government. The journey revealed some interesting and unexpected insights along the way through the replies I received. Although I was unsuccessful in initiating an investigation, did my repeated requests for an investigation reveal some evidence that a formal investigation might have revealed? Do the replies I received add substance to my case or even infer any type of cover-up by the Irish Government? You can decide.

Since I received a relatively limited number of replies, with varying degrees of content, from the different bodies I approached when requesting an investigation, I didn't have a lot to go on, and therefore my

analysis/documentation objectively tries to draw as much information and inference as it can from each reply (without being speculative), and tries to cross-reference replies, to see if I can in any way find at least some circumstantial evidence to support my allegations.

It's a situation where you know something is not right (mismanagement of funds), but outside of a formal investigation and a willing legal system, you know it will be difficult to prove. I therefore had to dig deep into many of the email replies I received in the hope that I could, as they say, find the 'Devil in the details.' Therefore, the technical nature of my document is such that I expect it to be read more by oversight bodies, compliance officers and the like, as opposed to by the general public, even though I have sent it to both groups. I believe I've uncovered some discrepancies that may represent evidence, and perhaps some of you can reconfirm this, and possibly even reveal other discrepancies that I've missed?

I believe my efforts to initiate an investigation, and subsequent documentation, have developed to some extent a profile of Ireland's oversight system. In other words, who the relevant bodies are, how they viewed my requests for an investigation, whether they reflect a transparent and supportive oversight system in Ireland, while also revealing a more systemic problem with the country's dysfunctional justice system (section 5). Perhaps my efforts to initiate an investigation have led to more questions than answers, but hopefully these questions can provide some direction on how to improve Ireland's oversight system, and therefore should be addressed. If anything, you will learn some of the techniques used by the Irish Government to delay and avoid granting access to certain Government records.

On a more personal level, the Irish Government has often been incompetent from one generation to the next, forcing many natives of each generation to emigrate to find work.

This experience is certainly compounded when as an immigrant having come full circle, you personally encounter what seems to be inappropriate business practices by the Irish Government, while endeavoring to bring employment and investment back into Ireland some fourteen years or so after arriving in the U.S. Is this what members of the Irish Diaspora are going to have to contend with whenever they engage with the Irish Government when endeavoring to bring capital investment into Ireland?

I brought my case as far as the Garda Bureau of Fraud Investigation (the investigative unit of the Irish Police Force), but it's difficult to determine how independent this unit really is in practice, particularly in little old Ireland. It is also a challenge to discern whether they could have informally discussed my case with members of the Irish Government prior to my exploratory meeting with them last year. My impression after our meeting was that the Garda (at least this unit) seem to view public complaints as being motivated by something other than trying to improve a likely broken system (see Further Observations and Recommendations).

This and my earlier documents may have no impact whatsoever, but all I can hope for is that they may have some small influence. If I have had to spend some time over the past year trying to achieve this, then so be it. What I express within this document is solely my opinion only.

Corruption will likely seriously compromise the economic integrity and future of Ireland, and continue to disenfranchise the people of Ireland. The word has been used so often by the Irish people, that it has almost lost its ‘shock value,’ and any attempts to address it seem in vain. My particular case, at first glance, may seem of little relevance considering the many other issues we all have to contend with during our daily lives, but **it does highlight a never-ending behavior within the Irish Government that ultimately costs the taxpayer billions of Euros every year, which equates to potentially many hundreds of Euros out-of-pocket annually for each and every taxpayer, possibly even more than the annual cost of the new water charges** (see Further Observations and Recommendations).

Getting this money back will help Irish taxpayers contend with some of the issues they face in their daily lives. **But how do we get this money back?**

Before continuing to read my document, please feel free to re-read my original documents ([Part 1](#), [Part 2](#) & [Part 3](#) - all Parts and Exhibits are also accessible at the end of this document in the Appendices), or in one sentence:

I believe the NPRF unfairly and unjustly awarded \$50M of Irish taxpayer money to a U.S. based venture capital firm (VC firm) under Innovation Fund Ireland (IFI) before all other investor applicants were fairly evaluated i.e. the NPRF and EI should have followed the same evaluation process required under law for competitive tenders/expressions of interest such as IFI. See also [Exhibit 1](#)

To use a closer-to-home analogy, it would be like one of the judges for the Rose of Tralee International Festival, selecting the winner before all other contestants were fairly evaluated.

It would seem that the Innovation Fund Ireland program was used as a sham structure by the NPRF, allowing those in the Fianna Fail Government to divert as much money away from the NPRF, before the imminent demise of the party and Government shortly thereafter, to companies of their own personal choosing and preference. This was done without ever intending to subject these companies to the same, indeed any, evaluation process such as that required by IFI (see Notes 1 & 2 Section 2).

If Ireland is to become the ‘Innovation Island’ it is endeavoring to become, we will have to seriously address these types of inappropriate business practices, as ultimately they’re a drag on our ‘innovation’ economy. There are those who have invested in Ireland (although more recently it seems whenever we have a ‘fire’ sale), but there are many who will not invest in Ireland. Why aren’t these investors knocking on our doors? Because they don’t have confidence in our system...

Section 1

Over the past year or so, I emailed my summary documents to a targeted audience of people including international investors, academics, compliance officers, etc. Based upon my web stats, these documents were read by many who received them. I wanted to see if anyone would get back to me and tell me that my assessment of what transpired was incorrect.

Result: From the many thousands of people who received my summary documents, none have at any time expressed their disagreement with my analysis. On the contrary, the replies I received were very supportive, and my documents are still being viewed on a daily basis based upon my web stats.

Okay, nothing groundbreaking here, but it certainly motivated me to dig deeper.

Please note, I have all the emails/communications to back up any citations/quotes I use in this update document. I was going to include all communications that I sent and received as exhibits, but I would have ended up with close to 40 Exhibits, which would have over-complicated this document. I'm not sure of the legality of including certain Exhibits of non-Irish Government communications, and would also prefer to respect the privacy of some of those who kindly responded to my request.

I can provide these email/communications if required to do so, and for the most part, the citations I've included represent the complete communication (i.e. with sender's name not included). In other words, the citations have not been taken out of context. However, most Irish Government communications will be included in this update document as Exhibits. I have also used some narrative form and summaries throughout this document to provide you with my own perspective and highlight what I believe to be serious discrepancies in some of the replies I received. My efforts to initiate an investigation provided me with some answers but also raised many more questions.

(a) Central Bank of Ireland

I had sent my case (summary documents) to the Financial Conduct Authority (FCA) in the UK, and they directed me to the Central Bank of Ireland (I had in fact Bcc'd the Central Bank of Ireland on my original documents in earlier emails before contacting the FCA, but had heard nothing back).

I was told by the FCA UK:

"Your query or complaint may be better directed towards The Central Bank of Ireland who are the regulators in Ireland. Please find a link to their website below."

Surely if the UK FCA directed me towards the Central Bank of Ireland (CBI), my case will likely come under the CBI's remit, as I assume it regulates all financial related firms and bodies?

Therefore, I sent a personal email communication to the CBI on September 19, 2014, asking them to investigate my case.

I received a reply from the CBI on September 22, 2014, which stated in part:

"The Central Bank of Ireland is responsible for the regulation of most financial service firms in Ireland, and we encourage people to forward evidence of breaches of financial services legislation by the firms we supervise. As your emails do not relate to a breach of, or offence under, financial services legislation by a financial services firm, we will not be investigating your claims."

Note the use of the word "most" above.

When, in a follow-up email on September 24, 2014, I suggested the possibility (I don't believe this is the case, but I just wanted to test the CBI) that:

"there is a likelihood that an offense was also committed by this financial services firm. My emails therefore do relate to a possible breach of, or offence under, financial services legislation by a financial services firm, and should be investigated immediately by the Central Bank."

i.e. I stated exactly what the CBI had stated was their responsibility.

I received a response from the CBI stating:

"I have searched the Register of firms authorised on the Central Bank website, and (XXX VC firm) does not appear on it."

They went on to say:

"While I note your concerns regarding Enterprise Ireland and the National Pensions Reserve Fund, the Central Bank does not have a mandate to investigate public bodies."

I had thought that any company whose core business is the financing of other businesses/enterprises had to be registered with the Central Bank of Ireland? And why are public bodies outside the CBI's remit?

Finally, they stated:

"The anticorruption.ie website advises that: "A person who has either a suspicion or documentary proof that corrupt practices are taking place in international business transactions should in the first instance report the matter to the Garda Bureau of Fraud Investigation, Harcourt Square Dublin 2. (Contact No: 01 6663776)." You could also consider bringing your concerns to the senior management of either organisation.

I replied in part:

“I did send my allegations to the Garda Bureau of Fraud Investigations, but have not yet heard back from them. I will resend as a second request for an investigation. I have also sent to the senior management you refer to.

Finally, I would suggest that the Central Bank update its Register of firms platform capabilities to enable the Central Bank to on a real time basis immediately add to the Register any newly established financial services firms in Ireland, so that they are immediately brought under Central Bank regulation, before these financial services firms can commence business in Ireland. I suggest this not in a judgmental or other negative way, rather as positive feedback that may help improve the system. Thank you again for your attention to my complaint. I very much appreciate it.”

(b) Office of the Ombudsman

I then decided to send my original documents to all relevant Irish Ombudsman offices requesting that they investigate my case, and found out much to my surprise that there is also no ombudsman in Ireland under whose remit my case falls.

Below is the reply I received on October 3, 2014 from the Office of the Ombudsman (Ireland) to an online complaint I made on September 27, 2014.

“Dear Mr. Landers,

I refer to your email to this Office of 29 September 2014 in connection with both Enterprise Ireland and the National Pensions Reserve Fund.

I should explain that this Office is unable to examine your complaint for the following reasons; i) the National Pensions Reserve Fund is not a body which is subject to examination by this Office, and ii) while Enterprise Ireland was brought under the Ombudsman's remit with effect from 1 May 2013, we can only look at actions which have occurred on or after that date, as the substantive issue of your complaint occurred in 2010 I regret that we would be unable to give further consideration to this matter.

Kind Regards
Deborah Smyth
Enquiries Unit”

Additionally, having asked in a follow-up email to the Office of the Ombudsman if they could refer me to the appropriate body responsible for my case, I never heard back from them.

Therefore, I sought assistance/advice outside of Ireland in the UK on November 20, 2014, from a UK Ombudsman body, who very kindly confirmed on November 21, 2014, that I should receive further assistance from the Office of the Ombudsman (Ireland).

I was told in part by the Ombudsman Association UK:

"As Enterprise Ireland is an Irish Government organisation, the Office of the Ombudsman in Ireland is best placed to advise what other options you have to pursue your complaint if it does not fall within their remit."

So the UK Ombudsman Association believes that I should receive further direction from the Irish Office of the Ombudsman on "*what other options you have to pursue your complaint if it does not fall within their remit.*"

Unfortunately, as mentioned above, I never heard back from the Irish Office of the Ombudsman when I made this request.

Incidentally, the Ombudsman Association UK also stated:

"It is probably unlikely that your complaint would come under the remit of any of the other public sector ombudsmen in Ireland (Garda, Financial Services, Pensions, Children, Defence Forces)."

I verified that this was indeed the case (Example below).

The Office of the Pensions Ombudsman replied:

"Dear Mr. Landers,

I regret to inform you that this Office cannot assist you in the matters you complained of in your email of 20th November 2014, as these fall outside of the remit of the Pensions Ombudsman.

The Pensions Ombudsman can only examine complaints received from individual members of occupational pension schemes or Personal Retirement Savings Accounts (PRSA's), to the effect that they have received less than their correct entitlement, by virtue of maladministration by the parties charged with managing the pension scheme or PRSA.

The management of the NPRF and of Enterprise Ireland are outside our area of responsibility.

Regards,

Joan Bray,

Senior Investigator

Office of the Pensions Ombudsman"

I recently received a letter from the Chairman, Committee on Petitions, European Parliament. I had sent my case to them over a year ago but because of the large number of petitions they receive, the procedure for consideration of a petition can take a relatively long time. The letter stated:

Dear Mr Landers,

Thank you for having submitted your petition to the European Parliament for its consideration. It was examined in order to assess whether the issue which you raise, falls clearly within the fields of activity of the European Union for which we are competent.

Unfortunately, I have to inform you that this was not the case, and I am therefore obliged to file your request without being able to take matters any further, pursuant to Article 215 (8) of our Rules of Procedure.

Allow me to draw your attention to the fact, that the Innovation Fund Ireland is the initiative of the Irish Government and is managed by national bodies, therefore you may consider submitting a complaint to the Irish Ombudsman (<http://www.ombudsman.gov.ie/en/>).

Yours sincerely,

(I have intentionally left out the signature)

Therefore, it wasn't just my expectation but also that of the above referenced experienced bodies (UK and EU) that the Irish Ombudsman would either have responsibility for my case, or at least should be able to advise me on what other options I have to pursue my case?

Does the fact that this is not the case make the Irish Ombudsman unique in this regard?

To summarize my results so far in this section by way of some questions:

- From the many thousands of people who received my summary documents, including potential investors, academics, compliance officers etc., none have at any time expressed their disagreement with my analysis, on the contrary, the replies I received were very supportive, and my documents are still being viewed on a daily basis based upon my web stats.
- How is it possible in a 'developed' nation like Ireland that neither the Central Bank of Ireland nor any of the nation's Ombudsman bodies, have responsibility for or jurisdiction over the investigation of a matter involving the possible mismanagement of Irish Government funds relating to the dealings of two Irish Government bodies with a private financial firm?
- Why would the Office of the Ombudsman (Ireland) refuse to advise me on what other options I have to pursue my complaint?

I had met with the Central Bank of Ireland back in early 2000's to determine whether I could sell certain U.S. products in Ireland, as I found Irish securities products/services at the time inferior to those available in the U.S. (I had assessed the products and services of a number of Irish brokerage houses by meeting

with their brokers as an investor, asking them to provide me with a suitable investment portfolio in the context of my goals, risk tolerance, time horizon etc. i.e. generally a balanced investment strategy).

It was a frustrating experience meeting with the Central Bank of Ireland in that I could never get reasonable, down-to-earth answers to my questions, but instead was repeatedly referred to the Investment Intermediaries Act, 1995. I didn't stay very long, as you can well imagine. I concluded that the regulatory environment in Ireland was too protectionist. This protectionist stance might have had validity had it extended to the Irish people (mortgage holders) prior to the financial and economic crisis, as it might have dampened its effect considerably.

So where do I go from here?

Around the same time that I sent an email communication to the Central Bank of Ireland, even though I had cc'd the Irish Government (most if not every T.D. and Minister) on all my summary documents and never heard back from most of them, I decided I would personally contact the Government department I thought was ultimately responsible for the NPRF, Enterprise Ireland, and oversight of the injustice I have alleged. Therefore, I sent my case on September 19, 2014, to the Minister for Justice and Equality, Frances Fitzgerald T.D. (not the former Irish Justice Minister who recently resigned over the whistleblower scandal), believing that once she had received documents on my case, she would, as I had requested, thoroughly investigate.

I was hoping to receive an immediate commitment to investigative action in a reply from her Department, and although I did receive a reply a few days later, it was nothing more than an acknowledgement (two in fact), so I had to follow up with her Department the following January. I'll come back to this later to keep the timeline of events (requests and replies) in the right order.

But first, in parallel with my above efforts, I also contacted the Standards in Public Office (SIPO) on September 20, 2014, and asked them to investigate my case from an ethical perspective.

Section 2

Generally, the first half of this section, relating specifically to SIPO, is somewhat legalese.

(a) Standards In Public Office

The function of the Standards in Public Office (SIPO) is:

"The Standards in Public Office Commission is an independent body established in December 2001 by the Standards in Public Office Act 2001. It has six members and is chaired by a former Judge of the High Court. It has supervisory roles under three separate pieces of legislation. Its functions include supervising the disclosure of interests and compliance with tax clearance requirements, the disclosure of donations and election expenditure and the expenditure of state funding received by political parties."

I'm not sure how "independent" it is considering it has a .Gov.ie address, but we'll see.

I'll spare you the 25 or so back and forth email communications I have had with this body since September 2014.

I made my complaint under the provisions of section 4(1)(a) of the Standards in Public Office Act 2001 (the 2001 Act), which provides:

"Where a person ("the complainant") considers that a specified person or a person who, in relation to a specified person, is a connected person may have done an act or made an omission after the commencement of section 2 [i.e. after 10 December 2001] that is, or the circumstances of which are, such as to be inconsistent with the proper performance by the specified person of the functions of the office or position by reference to which he or she is such a person or with the maintenance of confidence in such performance by the general public, and the matter is one of significant public importance, ...the complainant may make a complaint in relation to the matter to the Commission".

"An act within the scope of section 4(1)(a) is referred to in the legislation as a 'specified act'. The Commission notes that the terms of section 4(1)(a) require a '**specified act**' to have been done personally by a '**specified person**'."

Seems simple enough (Note - SIPO did not put words above or below in bold. I have done this to further clarify their requirements).

So what was my complaint?

Below is for the most part what I sent to SIPO in October 2014:

"My complaint alleges corruption against persons at two public bodies (listed above) that jointly managed the Innovation Fund Ireland (2010), namely the National Pensions Reserve Fund (NPRF) and Enterprise Ireland, and former Minister XXXXXXXX.

My complaint relates to what I believe was a corrupt act by persons at two Irish Government agencies (listed above), and former Minister XXXXXXXX, in their dealings with a U.S. and Irish based Financial Services/Venture Capital firm, (XXX VC firm).

Specifically, my complaint therefore includes the involvement of all those persons within these two public bodies (listed above), and former Minister XXXXXXXX, who were involved in making the decision to in my opinion unfairly award Euro 50 million from Innovation Fund Ireland (IFI) to a US Venture Capital Firm before fairly evaluating all other applicants to the Innovation Fund Ireland competitive tender back in 2010."

My results so far (SIPO's decision received by me on November 21, 2014):

"The Standards Commission has considered your complaint and has decided that you have not provided any evidence which might indicate a basis for considering that any of the persons named in the complaint may have done a '**specified act**' and that accordingly, there is no basis on which the Commission can pursue the matter. I will set out the basis for this decision below."

I did however establish 'half' of the Commission's requirements in that the Commission noted:

"The Commission noted that each of the seven persons to which you referred is or was a '**specified person**' within the meaning of the 2001 Act."

But regarding the 'specified act', the commission stated:

"The Standards Commission had regard to the contents of your email and of the documents to which you linked, along with the provisions of section 4 of the 2001 Act and of the Code of Conduct for Office Holders.

Having considered the matter, the Commission decided that you had not provided any evidence of a 'specified act' or acts by any or all of the members of the NPRFC. In reaching this decision, the Commission noted that in your complaint, **you did not distinguish between the action of the NPRFC to award the funding and any act or omission done personally by any or all of the members of that Commission.**"

In a follow up email on November 27, 2014, I tried to alter SIPO's position, but was told the following:

"It is not correct to state that the Standards Commission "found no irregularities in the fact that the NPRF, and decision makers within this organization, circumvented and evaded the rule of law under a competitive tender/expression of interest process." The Standards Commission made no finding in relation to the NPRF as it has no remit under the Ethics in Public Office Acts 1995 and 2001 (Ethics Acts) to consider complaints about public bodies. "

"Section 4(1)(a) of the Standards in Public Office Act 2001 under which you made your complaint allows for a complaint to be made about a 'specified act' by a 'specified person'. **A 'specified act' must have been done by a 'specified person' personally.** Accordingly, the question of whether any one member of the NPRFC has done a 'specified act' **must be considered separately in each case.** The Standards Commission is precluded from investigating an alleged act by a person if the act (if it was in fact done) could not fall within the definition of a 'specified act'.

In your email attachment of 27 November 2014, you state

"Since all of the above specified persons were decision makers at either Enterprise or the NPRF, and would have had to have approved the awarding of funds to (XXX VC firm), they are each or all responsible for contravening the Innovation Fund Ireland Expression of Interest process."

In saying they "would have had to have approved the awarding of funds...", you are making assumptions about the separate actions of each individual person concerned. You have not presented any evidence on which the Commission could consider **that each such person may personally have done a 'specified act'.** "

So this is where I currently stand i.e. I have to get evidence upon which the Commission could consider that each such person may personally have done a 'specified act'.

Therefore, I decided **I would have to identify which members of the NPRF Commission made, or agreed to, the decision to award \$50M to the U.S. VC firm in question (not all of them might have agreed to the decision). If I can establish the name(s) of the decision maker(s), this may be sufficient to establish whether "each such person may personally have done a 'specified act'."**

(b) National Pensions Reserve Fund

I set about trying to access this information by sending an initial request to the NPRF.

Note: The NPRF is controlled and managed by the National Pensions Reserve Fund Commission (NPRF Commission) acting through its manager, the National Treasury Management Agency (NTMA). Therefore, I use the NPRF and NTMA somewhat interchangeably.

I sent my request to Mr. Conor O'Kelly, Chief Executive NTMA, on January 24, 2015. After two follow up emails, I finally received a reply from 'NTMA Information' two months after my first email request on January 24, 2015. I was told:

"The investment you refer to was approved by the National Pensions Reserve Fund Commission (the "NPRF Commission")"

However, this was not what I had asked for. What I had asked for was:

"I would be grateful if you could send me the name(s) of the person(s) at the NPRF who made the decision to award Euro 50 million, under Innovation Fund Ireland in 2010, to (XXX US VC firm)."

Why would the NTMA avoid answering my question?

I re-sent my request in a follow-up email on March 26th, 2015, and neither received a reply back from Mr. Conor O'Kelly nor the NTMA. The information I requested should not be classified as it relates to a public body and the disbursement of public funds.

(c) Enterprise Ireland

I sent the same request to EI around the same time (March 22, 2015) as my second follow-up email to the NTMA, since I hadn't heard back from the NTMA at that stage, and because EI jointly manages Innovation Fund Ireland with the NPRF.

I received a reply back from Garrett Murray of EI Investment Services (the same person whose reply to me back in early 2011 formed the basis of my case i.e. [Email 2](#) in my original documents Part 1). The email stated in part ([Exhibit 2](#) March 23, 2015):

"Any investment decisions would have been brought by the executive to the then trustees of the National Pensions Reserve Fund (NPRF)."

Note 1: *It is clear therefore from this email reply that any investment decisions by EI had to be made with the NPRF, therefore both agencies had to follow the same evaluation process, a claim EI has denied on behalf of the NPRF.*

I was then very surprised to see a RECALL of this email by EI on the same day, and it was replaced by another email on the same day stating effectively the exact opposite to what was stated in the recalled email (same [Exhibit 2](#)). I think it is clear which email reply tells the truth.

Two things can be determined from this Exhibit: first, as per **Note 1** above, both agencies clearly had to follow the same evaluation process (the basis of my case, and an unexpected admission by EI that came out of this very recent information request by me to EI (in 2015) – in other words, EI tripped itself up by admitting to something it has been denying since January 2011), and second, EI probably thought they were well covered in the recalled (not the replacement email) by stating that it was the Executive as opposed to a person or persons who brought investment decisions to the NPRF Commission, because it

would exclude them (and the NTMA above) from SIPO's statutory authority (see immediately below), but by doing this, they inadvertently further evidenced the fact that both agencies had to follow the same evaluation process, hence their subsequent retraction.

EI and the NPRF would be well aware of SIPO (another Government entity) and that, as above, *"Section 4(1)(a) of the Standards in Public Office Act 2001 under which you made your complaint allows for a complaint to be made about a 'specified act' by a 'specified person'. A 'specified act' must have been done by a 'specified person' personally."*

I believe this is why EI and the NTMA avoid giving me the names of the decision makers, but instead give me the names of Government working groups, the Executive in EI's case, and the NPRF Commission in the case of the NTMA.

And the replacement email (after the recall [Exhibit 2](#) March 23, 2015) certainly looks like a cover-up, and an attempt by EI to separate itself 'completely' from the actions of the NPRF Commission (EI is distancing itself completely from the actions of the NPRF Commission because it knows that I am pursuing my case aggressively, including most likely via SIPO).

Note the difference in tone between the email reply I received from the Department of Jobs, Enterprise and Innovation, which oversees EI, back on 12/4/13 ([Email 6](#) in Part 1 of my original documents), and the replacement email (after the recall) that I recently received from EI ([Exhibit 2](#) March 23, 2015).

The last line on Email 6 states:

"On both occasions the material submitted by Iverna under both calls for expressions of interest was also shared with the NPRF."

The word "shared" seems to have been carefully chosen.

As much as this statement was an attempt by the DJEI to limit the actual relationship EI had with the NPRF under Innovation Fund Ireland by using the word "shared," it is a far sight removed from the tone of EI's replacement email, which stated in part:

"Under legislation the NPRF made its own investment decisions and Enterprise Ireland would have had no role in approving or agreeing to any NPRF investment. The NPRF was a standalone agency operating under its own legislative remit."

Incidentally, throughout this whole thing, it looks like the DJEI, which oversees EI, started out being a diversion (see Note A below), but now seems to be the scapegoat (Note B).

Note A: when I first contacted the Taoiseach informing him of my case, I was referred to the Minister for Jobs, Enterprise and Innovation, not the NPRF. And neither did the Minister for Jobs, Enterprise and Innovation in his reply to me ([Email 6](#), original documents Part 1) refer me to the NPRF. Instead, I

received a convoluted reply from the Minister, when all he had to do in the first place was reply as EI, which is overseen by the DJEI, did above i.e. replacement email ([Exhibit 2](#)).

Note B: In the next section, Section 3, the Minister for Public Expenditure and Reform definitively states that my case is the responsibility of the Minister for Jobs, Enterprise and Innovation.

(d) NTMA (ISIF)

After having been referred by EI to Eugene O'Callaghan of the NTMA (and ISIF) in its recalled and replacement email (March 23, 2015):

"I would suggest you contact ISIF if you have any particular queries. Mr Eugene O'Callaghan is the Director of ISIF. His details are at the link below:"

I therefore contacted Mr. O'Callaghan on March 27th, 2015, and received a reply from him a few days later on March 31, 2015. Again, just like the 'NTMA Information' reply above, he referred me to the NPRF Commission:

"As you were recently informed, the investment in question (\$50 million, not €50 million as referenced in your email) was approved by the National Pensions Reserve Fund Commission (the "Commission") in 2010."

He again referred me to the commission, not a person or persons.

However, he went a little further, while still **not identifying which members of the NPRF Commission made, or agreed to, the decision to award \$50M to the U.S. VC firm** in question, by stating:

"During its period of operation, the Commission consisted of seven commissioners, and the identity of these commissioners changed from time to time. The identity of the persons who were the appointed commissioners in 2010 is contained in the Annual Report for that year, a copy of which is attached for your convenience."

And he finishes:

"Pursuant to modifications made to the NPRF Act 2000 the Commission now consists of a sole commissioner, being the Chief Executive of the NTMA (who took up office earlier this year). This reflects the cessation of the investment activities of the NPRF and the transition of assets from the NPRF to the Ireland Strategic Investment Fund.

We are satisfied that this investment was made in accordance with the legislation governing the NPRF, i.e. the NPRF Act 2000, as amended."

I therefore followed up with Mr. O'Callaghan on April 1, 2015 with an even more specific request to identify the names of the decision makers, but I never heard back from him. So why is he also (like Mr. Conor O'Kelly Chief Executive NTMA) avoiding and ignoring my request?

Note 2:

(i)

Incidentally, Mr. O'Callaghan made an interesting statement in his email to me on March 31, 2015:

"The NTMA acted as the manager of the National Pensions Reserve Fund (the "NPRF"), and presented this investment to the Commission for approval."

And if you take into account the reply from the Department of Jobs, Enterprise and Innovation already stated above (Email 6, Part 1):

"On both occasions the material submitted by Iverna under both calls for expressions of interest was also shared with the NPRF."

*It would seem that the only reason to present (or share) information with the NPRF would be as part of the **approval** process if Mr. O'Callaghan's statement is anything to go by, and therefore EI's sharing of our group's materials with the NPRF must also have been part of the approval process, further supporting my allegation that both agencies had to follow the same evaluation process.*

And why would EI have "shared" the material submitted by my investment group with the NPRF unless there was a specific reason for it to do so. I assume it's not because they thought that sharing is caring? Obviously there's a specific reason why they had to share this information, that reason being that both the NPRF and EI had to follow the same evaluation process like all competitive tender/expression of interest processes. Why else would they be jointly managing the IFI? (see also p. 44 (e) 'Department of Finance', for further analysis).

(ii)

Fortunately, as I was browsing through some older emails, I came across an email reply I received from Garrett Murray (EI) on December 16, 2010, to a request I made on December 15, 2010 (approx. a month and a half prior to Email 2, the email that forms the basis of my case/allegations) that further supports my allegation that both the NPRF and EI had to follow the same evaluation process:

I had asked:

“Has any date been set to inform applicants whether or not they are eligible to move to the next stage of the application process?”

As you can see, my request was made in the context of how a competitive tender/expression of interest process is meant to work, which I defined in my summary documents as: “An Expression of Interest (EOI) is a multi-staged process that requires various assessments of applications before funds can be awarded. An EOI is used to shortlist potential suppliers before then seeking detailed bids from the shortlisted tenderers....”

Mr. Murray replied:

“Thirty two expressions of interest have been received. The NPRF and EI are reviewing the documentation with the objective of endeavouring to make decisions by February. Should we require further information in the interim I will contact you.

And there you have it, “The NPRF and EI are reviewing the documentation with the objective of endeavouring to make decisions by February”

This earlier email reply from Garrett Murray, in addition to Email 2 (which forms the basis of my case/allegations), provides even stronger evidence that both agencies knew they had to follow the same evaluation process, and it contradicts everything EI has stated since.

And this earlier email reply to me was sent on the same day the announcement was made by the NPRF that the U.S. VC firm in question was going to receive \$50M in funding, and yet Garrett Murray states in this email: “The NPRF and EI are reviewing the documentation with the objective of endeavouring to make decisions by February”.

Note 3: *Finally in this section, in addition to the possible corrupt act above relating to the NPRF’s circumvention of the IFI formal evaluation process, I’m now also inclined to believe that there was something unusual in the NPRF’s use of Innovation Fund Ireland (IFI), in that it seems to have been used as a sham structure that possibly allowed the NPRF to circumvent its mandate. Maybe I’m wrong, but I would at least like to find out. The mandate of the NPRF has since changed under its new structure ISIF, which NOW has “a statutory mandate to invest on a commercial basis in a manner designed to support economic activity and employment in the State.” This possible use of the IFI as a sham structure therefore enabled the Fianna Fail Government at the time to access the coffers of the NPRF, under the guise of economic and employment stimulation, in order to award tens of millions of taxpayer Euros to whomever they wanted to before being almost permanently kicked out of Government. I’m not saying that the U.S. VC firm was a knowing beneficiary of this possible sham, but I’m sure were they to find out that they had directly benefited from such a sham process, they would, in accordance with their high ethical standards in business and the financial services industry, no doubt endeavor to rectify this injustice.*

*According to the **NPRFC Annual Report** and Financial Statements 2010 (P.22), the ‘investment’ by the NPRF in IFI was made via the NPRF’s discretionary portfolio under the private equity asset class (the NPRF held at the time two types of investments: Discretionary and Directed (P.44)). However, IFI is another Government entity, not a private entity. The NPRF therefore gave the impression in its 2010 Annual Report that it had ‘invested’ in IFI as it would in a private entity, when in fact it had ‘transferred’*

funds to IFI, another Government entity, which were THEN invested in a private entity (U.S. VC firm). Why did the NPRF have to make this type of intermediate 'funds transfer' (under the seeming guise of an investment) to IFI in order to then give the funds to a private entity if instead it could have just given the funds directly to the private entity under its own commercial mandate (which is what EI is claiming happened)

Had the NPRF awarded the \$50M funding directly to the private entity (U.S. VC firm) under its own commercial mandate (although I question its statutory authority to do so under its mandate back in 2010) instead of first transferring the funds to IFI, then it would not have been subject to the IFI evaluation process and my allegations would be invalid (as long as their commercial mandate allowed the investment).

Additionally, why was this transaction recorded as an investment in IFI in the NPRF's 2010 Annual Report rather than as a transfer of funds, which is what it actually was? Had it been correctly reported as a transfer, I'm sure this would probably have been fine, as long as both the NPRF and EI followed the same evaluation process required under a competitive tender/expression of interest process (IFI).

It's not a viable position for any public or private body to claim that they awarded funding under IFI and under their own separate mandate at the same time, so why is the Irish Government asserting this position? This is not a tenable position.

*And remember, applications to IFI had to be submitted via EI's email address. There was no separate independent email address where IFI applications could be sent to the NPRF. If according to EI ([Email 2](#)) "*both have the authority under their respective mandates to invest separately,*" then the NPRF could only have awarded funding to successful applications that it had received directly.*

To summarize this section:

- In order for SIPO to further investigate my case from an ethical perspective, I have to, in my opinion, at least identify the names of the decision makers at both EI and the NPRF who awarded \$50M under IFI to the US VC firm in question. All my attempts to get this information from both EI and the NTMA have failed as they respectively deny any involvement and avoid/ignore my requests. In April 2015, I submitted Freedom of Information requests (FOI), under the FOI Act 2014, to both EI and the NPRF, in an effort to compel both agencies to provide the information I requested. (Section 4)
- And according to Note 1 and 2 above, I believe I was able to evidence that both the NPRF and EI had to follow the same evaluation process. However, I'm certain there has to be a clear legal basis under Irish law that requires two Government agencies that jointly manage a competitive tender/expression of interest process to follow the same evaluation process, if only I can get an Irish law firm to provide me with a legal opinion (but I can't - see section 5). Therefore, my FOI requests should also show that the decision makers were from both agencies.
- The NPRF might have used IFI as a sham structure to circumvent its mandate and award \$50M to the U.S. VC Fund in question, possibly even a corrupt act in and of itself, although I'm not quite

sure what type of corrupt act this would fall under.

In other words:

If by following the SIPO complaints process to try to get SIPO to investigate my case, which generally has the function to oversee the Irish Government to ensure it behaves in an ethical manner at all times in the performance of its duties on behalf of the Irish people, and by doing some investigating of my own by contacting both EI and the NPRF (NTMA), I have fortuitously been able to reveal what I believe to be supporting evidence of a corrupt act(s) on the part of the Irish Government (Notes 1, 2 & 3 above), and my FOI requests reveal further discrepancies, then I may be able to prove more than just unethical behavior on the part of the Irish Government. So although not the purpose of SIPO (no statutory authority) to determine the occurrence of a corrupt act on the part of the Irish Government, while following the SIPO complaints process, it may very well have assisted me in evidencing a corrupt act(s).

So where do I go from here?

It's clear from this and the preceding section that I need to further broaden the scope of my requests for an investigation, and therefore it's appropriate that I personally ask certain Irish Government Departments to investigate my case, particularly those Departments that directly oversee EI and the NPRF. And perhaps responsibility for my case/allegations extends beyond Irish Government Agency level to include Irish Government Officials at Department level?

If you recall from the end of Section 1, I had sent my case to the Minister for Justice and Equality in September 2014, but had only received a couple of acknowledgements. Therefore, I needed to follow up with her Department and contact the other relevant Government Departments.

Section 3

(a) Citizens Information Board

I had contacted the Citizens Information Board on January 23, 2015, which is the statutory body that supports the provision of information, advice and advocacy on a broad range of public and social services, for direction on who could provide me with an expert opinion on my case, and they fortunately confirmed to me which Irish Government Departments were responsible for Innovation Fund Ireland (IFI).

I was told by the Citizens Information Board in part:

"I suggest you contact the Government departments responsible for both funds. The Department of Finance and Department of Public Expenditure and Reform is involved in both funds. The Department of Jobs, Enterprise and Innovation is involved in the Innovation Fund. You can also contact the Taoiseach's office directly with your recommendations and advice regarding both funds."

Therefore, having now formally identified the responsible Government Departments, I could confidently personally contact each with a view to asking them to investigate my case.

I had already been in contact with the Department of Jobs, Enterprise and Innovation, and the Taoiseach's Office (Irish Prime Minister) as per my summary documents, so now it was only a matter of personally contacting the Department of Finance and the Department of Public Expenditure and Reform to start getting to the bottom of this. Or so I thought!

The Citizens Information Board also suggested that I contact the Law Society of Ireland in relation to the difficulties I have had trying to get an Irish law firm to provide me with an expert legal opinion on my case. I will address this issue in section 5, but suffice it to say at this stage, there seems to be a serious systemic problem with the Irish legal profession (and justice system), given a reluctance to take on the Irish Government on matters relating to possible corruption.

(b) Department of Public Expenditure and Reform

I sent my case at the end of January 2015 to the Department of Finance and the Department of Public Expenditure and Reform requesting an investigation of my case/allegations.

I also sent a follow-up email to the Minister for Justice and Equality on January 30, 2015.

I received a reply from the Department of Public Expenditure and Reform on February 12, 2015, stating in part:

"The issues raised are primarily matters, in the first instance, for the Minister for Jobs, Enterprise and Innovation, Mr. Richard Bruton T.D."

I immediately replied stating that I had already received a reply on this matter "*in the first instance*" from Mr. Richard Burton TD, Minister for Jobs, Enterprise and Innovation. However, I heard nothing back from the Department of Public Expenditure and Reform until I again followed up with the Department more than a month later, which is when I received a final reply from the Department stating in part:

"Responsibility for the issues raised lies with Mr. Richard Bruton TD Minister for Jobs, Enterprise and Innovation. Minister Howlin notes that you have received a response from Minister Bruton's Private Secretary. Minister Howlin has nothing further to add on the matter."

My questions are: why did the Department of Public Expenditure and Reform say in its first email reply above that the issues I raised are primarily matters "*in the first instance*" for Mr. Richard Bruton TD, if they were then going to say, when I urged them in a follow-up email a month later, that responsibility for the issues raised lies with Mr. Richard Bruton TD (i.e. in the 'final instance'), and that they have nothing further to add on the matter? Why wouldn't they just have said this in their first email?

I'm not quite sure how the Department responsible for public expenditure and reform can finally say, without any follow-up in the "*next instance*," that it has nothing further to add on the matter, particularly when the matter relates to the possible abuse of public expenditure in the amount of \$50M to a foreign firm?

Therefore, PER believes it is not responsible for investigating my case/allegations.

(c) Department of Finance

I also received a reply from the Department of Finance in February 2015, stating almost the exact same thing as that stated by the Department of Public Expenditure and Reform in its email reply to me:

"As the issue raised is a matter in the first instance for Mr Richard Burton TD, Minister for Jobs, Enterprise and Innovation, your correspondence has been forwarded to his Department for attention and direct reply to you."

I immediately replied stating that I had already received a reply on this matter "*in the first instance*" from Mr. Richard Burton TD, Minister for Jobs, Enterprise and Innovation.

I didn't hear back from the Department of Finance even after two follow-up emails, one in March and the other in April 2015 (I had also sent my summary documents to Minister Noonan back in May and June 2014 but never heard back from him). Since I had already received a reply from the Department of Public Expenditure and Reform and the Department of Justice and Equality (however inadequate their replies were), it's not unreasonable to assume that I should have also received a reply from the Department of Finance, which was contacted around the same time as the above two Government Departments. So why was it taking so long for the Department of Finance to answer my request?

Only recently, after six months, did I receive an email acknowledgement from the Department of Finance on July 21, 2015, referring me to ISIF (successor of NPRF):

“Dear Mr Landers

The Minister for Finance, Mr Michael Noonan TD, has asked me to acknowledge receipt of your recent e-mails in relation to the Innovation Fund Ireland.

On 22 December 2014 the assets of the National Pensions Reserve Fund transferred to become assets of the Ireland Strategic Investment Fund (ISIF). As the issues raised in your email are a matter for ISIF your email has been referred to the ISIF for direct reply.”

I’m not sure why the Department of Finance referred me to ISIF, as they were well aware by this stage of all my back and forth email communications with the NPRF, NTMA and ISIF, and my FOI requests (coincidentally, I received the above acknowledgement from the DoF the same day I received a reply back from the Department of Public Expenditure and Reform to my FOI appeal/review, which I find an unusual coincidence).

But what’s also interesting to note is that the first communication I received from the DoF back in February 2015 stated in part:

"As the issue raised is a matter in the first instance for Mr Richard Burton TD, Minister for Jobs, Enterprise and Innovation”

And the most recent communication (July 2015) I received from the DoF stated in part:

“As the issues raised in your email are a matter for ISIF”

Therefore, although it seems the DoF is also not prepared to investigate my allegations, it confirmed to me that my case/allegations is a matter for **both** the Department of Jobs, Enterprise and Innovation (DJEI) **and** ISIF (NPRF), thereby strengthening my allegation that both EI (which the DJEI oversees) and the NPRF had to follow that same evaluation process.

(d) Minister for Justice and Equality

According to the email reply ([Exhibit 3](#)) I received from the Minister for Justice and Equality on February 3, 2015:

"All concerns regarding the conduct of Enterprise Ireland should be directed to the Minister for Jobs, Enterprise and Innovation. Similarly, the Minister for Finance has ultimate responsibility for the conduct of the National Pension Reserve Fund and any concerns you have should be directed to his office."

Therefore, according to the Minister for Justice and Equality, the Minister for Finance has ultimate responsibility, so why is his Department not prepared to investigate my allegations?

But that doesn't leave the Minister for Justice and Equality off the hook. I'm still trying to figure out what the first part of the Minister's reply to me is about. It states:

"With reference to your correspondence with the Department and to the investment and start-up e-mail address, the Minister has asked me to inform you that this e-mail facility is for enquires relating to two immigration related schemes - the Immigrant Investor Programme and the Start-up Entrepreneur Programme. Your correspondence, however, does not express any interest or contain any reference to either programme."

I'm not sure why the Minister for Justice and Equality would seemingly make up such an excuse in her email to me over four months after my first email to her in September 2014

[Exhibit 3](#) includes a series of email communications to and from Minister Fitzgerald's office. My first email communication was sent on 9/20/14 to frances.fitzgerald@oir.ie which is the contact email on the Minister's website. ([Exhibit 4](#))

My communication was then forwarded two days later via the Government's OWN internal memo to the Department of Justice and Equality's email address minister@justice.ie

On the same day, 9/22/14, I received an acknowledgement of my communication from the Department of Justice and Equality's general email address info@justice.ie

I had also received a separate acknowledgement from the email address of the Constituency Office of Frances Fitzgerald Frances.Fitzgerald@oireachtas.ie back in September 2014.

What do these email addresses have to do with "*two immigration related schemes*" as per Minister's email reply above?

Additionally, the Minister's email states:

"The Minister has asked me to also inform you that Enterprise Ireland is not an Agency under the aegis of her Department"

Does this mean that EI (and the NPRF?) is exempt from the aegis of Justice and Equality? (if you recall earlier, the Central Bank of Ireland's reply, which stated in part "*the Central Bank does not have a mandate to investigate public bodies*")

So who oversees and investigates Irish public bodies? Please don't tell me they're self-regulatory!

Therefore, neither will the Department of Justice and Equality investigate my allegations.

Finally, just as a matter of interest, I had bcc'd the Irish Government on my summary documents back in May/June 2014, and received a reply from the DJEI shortly thereafter, which I thought unusual because they had already replied to my direct personal email communication to them months earlier on the subject ([Email 6](#) - summary documents Part 1) and therefore I didn't understand why they needed to reply in detail to my summary documents that I had **bcc'd** them on.

I got the impression they were trying to adjust their original reply ([Email 6](#)) with the benefit of hindsight having by that stage received all my summary documents ([Parts 1](#), [Part 2](#) & [Part 3](#)), and perhaps give the impression that there was more structure to IFI than was in its original 'design'.

To summarize this section:

- The DoF referred my initial request (Feb. 2015) for an investigation into my case/allegations to the DJEI, and then six months later, in reply to two follow-up emails I sent to the Minister for Finance stating that I had already been in contact with the DJEI, again referred my request, but this time to the Agency it oversees (ISIF), an Agency I had contacted months earlier and which had avoided/ignored my request. And why would the Minister for Finance ask ISIF (former NPRF) to investigate itself? But in the process, the DoF confirmed to me that my case/allegations is a matter for **both** the DJEI **and** ISIF (NPRF), thereby strengthening my allegation that both EI (which the DJEI oversees) and the NPRF had to follow that same evaluation process.
- The Department of Public Expenditure and Reform (PER), upon my request for an investigation into my case, told me that responsibility for my case, which alleges mismanagement of funds against EI and the NPRF, is the *"Responsibility for the issues raised lies with Mr. Richard Bruton TD Minister for Jobs, Enterprise and Innovation."*
- And the Minister for Justice and Equality, upon my request for an investigation into my case, told me that *"the Minister for Finance has ultimate responsibility for the conduct of the National Pension Reserve Fund"*.
- Additionally, the [Email](#) I received from EI back on January 16, 2014 (in my summary documents – Part 1 **Appendix B**), states:
"Under Sub-section 7.1 (i) of the Industrial Development (Enterprise Ireland) Act 1998 Enterprise Ireland has the authority to administer such a Scheme (i.e IFI - note by author of this document) with the approval of the Minister for Jobs, Enterprise and Innovation and the Minister for Public Expenditure and Reform (in 2010 it was the then Minister for Finance)."
i.e. with the approval of both the DJEI and the DoF (in 2010).

So what does all of this tell me? Let me first point out some discrepancies.

It seems the DoF and PER are trying to place responsibility for my case on the DJEI, although when push came to shove, the DoF then placed responsibility on ISIF (NPRF), an Agency it oversees, and which the Minister for Justice and Equality says is ultimately the responsibility of the DoF!

Re. bullet point two, PER forgets to mention the Minister for Finance as per bullet point number four.

If as claimed by the DoF in its recent email to me on July 21, 2015 above that my case is the responsibility of ISIF (successor to NPRF), then why didn't PER refer me to ISIF instead of the DJEI?

Therefore, it would seem that the DoF (which oversees the NPRF/ISIF) bears ultimate responsibility for my case (based on the replies I received from the statutory body Citizens Information Board, the Minister for Justice and Equality, and EI). However, it's a little more complex than this. Based on the reply I received from the statutory body Citizens Information Board, some of the responsibility should also be borne by PER, who, like the Department of Finance initially did (PER, while it has a separate legal mandate, is the closest Government Department to the DoF), placed sole responsibility for my case on the DJEI.

Additionally, since the Taoiseach (Irish Prime Minister) had first copied my correspondence (allegations) to his colleague Mr. Richard Bruton T.D., Minister for Jobs Enterprise and Innovation, for his consideration as in the [email](#) acknowledgement I received from the Taoiseach's Office back on November 15, 2013 (Part 1, original documents), then it is clear that the DJEI must also bear some responsibility. This is supported by EI above (bullet point 4).

And since PER told me that my case is the responsibility of the DJEI, which oversees EI, and both EI and the DJEI (see next section regarding the FOI Decisions I received) deny the involvement of decision makers from their Agency and Department respectively in the awarding of \$50M to the U.S. VC firm in question, then it is the responsibility of both PER and the DJEI to resolve this cross-departmental contradiction.

So it would seem that all three Departments, contrary to what they claim, very likely have a role to play in my case.

Regarding bullet points 2 & 3 in the Summary above, let me try putting two and two together - one Government Department (the Department of Public Expenditure and Reform) says that responsibility for the issues I raised i.e. conduct of the NPRF (my investigation request), is the responsibility of the Minister for Jobs, Enterprise and Innovation, while another Government Department (the Department of Justice and Equality) says that responsibility for the NPRF is the responsibility of the Minister for Finance. And if you recall earlier in this section, according to the Citizens Information Board, the statutory body which supports the provision of information, advice and advocacy on a broad range of public and social services:

"I suggest you contact the Government departments responsible for both funds. The Department of Finance and Department of Public Expenditure and Reform is involved in both funds. The Department of Jobs, Enterprise and Innovation is involved in the Innovation Fund."

i.e. PER is also responsible

I consider myself pretty good at math, but I can't for the life of me figure this one out.

Therefore, being unable to initiate an investigation, I had to make requests for records under the FOI Act 2014 at both Agency and Departmental level i.e. to EI, the NPRF and to all the above Government Departments, as it's clear that something is quite possibly amiss. The FOI requests I made to Irish Government Departments were similar to those I made to EI and the NPRF (**which members of the NPRF Commission made, or agreed to, the decision to award \$50M to the U.S. VC firm?**), but also included a broader request for communications in general between the Government Departments and IFI (see Section 4).

To summarize all sections so far:

- I have established that there is no Irish Ombudsman, appeal/complaint handling body or the like, that is responsible for investigating my case;
- It is not the responsibility of the Central Bank of Ireland;
- The Department of Public Expenditure and Reform (PER) told me that it's the responsibility of the Minister for Jobs, Enterprise and Innovation;
- The Minister for Justice and Equality told me that it's the responsibility of the Minister for Finance;
- And the Minister for Finance initially referred my request to the DJEI and then to the ISIF (NPRF), an Agency it oversees which had earlier avoided/ignored my request, but in the process confirmed to me that my case/allegations is a matter for **both** the DJEI **and** ISIF (NPRF), thereby strengthening my allegation that both EI (which the DJEI oversees) and the NPRF had to follow that same evaluation process.
- There is in fact only one regulatory/advisory body in Ireland, SIPO, that has given me some direction on my case, albeit only in the context of its supervisory role under the Ethics Acts (no investigative powers). However, although I'm finding it very difficult to access records that might assist me in proving at least unethical behavior on the part of the Irish Government, fortuitously I have been able to reveal during the SIPO complaints process what I believe to be supporting evidence of a corrupt act(s) on the part of the Irish Government i.e. last two bullet points below:
- EI and the NPRF respectively deny involvement and avoid/ignore my requests for the names of the decision makers who made the decision to unfairly award \$50M to a US VC firm, but have in the process further evidenced that both agencies had to follow the same evaluation process.
- The NPRF might have used IFI as a sham structure to circumvent its mandate and award \$50M to the U.S. VC Fund in question, possibly even a corrupt act in and of itself.

To put the above summary in a way that will give you a general progression of my activities/efforts so far:

Section 1 confirmed that there is no Irish Ombudsman, appeal/complaint handling body or the like, that is responsible for investigating my case, which although reflecting badly on Ireland's oversight system, does not help me prove even circumstantially the occurrence of a corrupt act.

Section 2 confirms how difficult it is to get proof of even unethical behavior, using the SIPO complaints process, on the part of the Irish Government (EI's and the NPRF's denial and avoidance respectively of my requests), but the exercise was useful in helping me structure my approach to trying to hold the Irish Government accountable, and fortuitously revealed I believe supporting evidence of a corrupt act/s (or the roots of a corrupt act/s) on the part of the Irish Government. But who or which Government body specifically? The NTMA? Enterprise Ireland? One or more Government Departments? (The purpose of Section 3, which was carried out in parallel to some extent with this Section (2), was to shed some light on this).

Section 3 broadened the scope of my efforts by asking the appropriate Government Departments to investigate my case, particularly those Departments that directly oversee EI and the NPRF, and see whether responsibility for my case extended beyond Agency level to include officials at Department level. I believe I have gone some way in the section towards confirming that this is the case by demonstrating a number of discrepancies that have implicated three Irish Government Departments in my case, namely the DoF, the DJEI and PER.

Section 4 details my efforts to retrieve records under the FOI Act, 2014, which would not have been necessary had one or more of the above Government Departments initiated an investigation into my case. Therefore, I have now made requests for access to the appropriate records under the Freedom Of Information Act 2014 (FOI) to Enterprise Ireland, the NTMA (NPRF), the Department of Finance (DoF), the Department of Public Expenditure and Reform (PER), and the Department of Jobs, Enterprise and Innovation (DJEI), in order to retrieve records/communications that will challenge the communications, or lack thereof, that I have received so far from the above Irish Government Agencies and Departments.

Section 4

The way the Freedom of Information process works is generally as follows:

How to apply:

You must make your request in writing to the FOI Unit of the body and your application should refer to the Freedom of Information Act. Try to be as specific as you can in order to enable the organisation to identify the information you require. Where possible try to indicate the time period for which you wish to access records (for example, records created between May 2012 and December 2012).

FOI review procedures:

If you are not satisfied with the response of the body to any aspect of your request for information (for example, refusal of information, form of access, charges) you can seek to have the decision re-examined. Also, if you have not received a reply within 4 weeks of your initial application (this is deemed a refusal of your request) you can seek to have the decision re-examined.

The internal review of an FOI decision is carried out by more senior members of staff within the body and must be made within 3 weeks. An application for review of a decision should be addressed to the FOI Unit of the body involved.

FOI appeals:

If you are still unhappy with the decision, you have the right to appeal the decision to the Information Commissioner. The Information Commissioner investigates complaints of non-compliance with FOI legislation and generally promotes a freedom of information culture in the public service. Source www.citizensinformation.ie

I made requests under FOI, 2014 in April and May (2015) to Enterprise Ireland (EI), the National Treasury Management Agency (NTMA), the Department of Jobs, Enterprise and Innovation (DJEI), the Department of Public Expenditure and Reform (PER), and the Department of Finance (DoF).

The responses I received from both EI and the NTMA effectively declined my requests. I then sought a review of their decisions as per the above FOI procedure, and my requests were again effectively declined. I will now have to appeal their decisions to the Information Commissioner.

The basis upon which the decisions were made by EI and the NTMA to effectively decline my requests are as follows:

- EI has claimed that it had no involvement in the decision that resulted in the NPRF investment in the fund (awarding of \$50M to the U.S. VC firm), and therefore no Enterprise Ireland staff would have made, or agreed to any investment.
- The NTMA has claimed that it is a partially included body and that the records that I sought are outside the scope of the FOI Act.

(a) Enterprise Ireland

Regarding EI's decision/response above, [Exhibit 5](#) is a series of email communications I have had with EI regarding payment procedure for my FOI review (appeal) request. You will notice that EI again recalled one of its emails to me. Although the contents of the email relate only to payment details and procedure, it demonstrates the types of behavior this agency seems to get up to. A very likely reason the email was recalled is because it was drafted by Garrett Murray, the very person who sent me the email back in early January 2011 upon which my case/allegation is based ([Email 2](#) in my original documents Part 1), but what seems to have happened is that the person at the FOI Unit, Edel Nolan, forgot to change the name details at the bottom of the email from Garrett Murray to her own name (email at end of Exhibit) before sending it to me.

Have any of you reading this ever signed an email or other communication with somebody else's signature in error? I know I haven't and I've written a lot of emails since I started writing emails. And I don't know why on earth a Government body would need to recall any type of communication, particularly **two** over a period of just two months, relating to the same case?

Therefore, it seems Garrett Murray, the person whose email to me back in January 2011 forms the basis of my case against the Irish Government, is now drafting the replies I receive from FOI officers at Enterprise Ireland relating to my case, and therefore is very likely also deciding which records I will gain access to under FOI, 2014. Is this not a serious conflict of interest?

The 'corrected' email (top of exhibit) is signed by Edel Nolan, as it should have been in the first place.

(b) NTMA (NPRF)

In the case of the NTMA's reply above, even if they're a partially included body, why wouldn't they just give me the information anyway? How classified is information pertaining to Innovation Fund Ireland? Is it top secret? Cosmic top secret?

Incidentally, is there a difference between a partially included body and a partially excluded one? I assume the partially included one is more excluded?

According to the FOI Unit of the NTMA, "the NTMA is not a 'public body' for purposes of the FOI Act as regards this information."

So an Irish Government Agency can change from a public body to a non-public body effectively anytime it sees fit?

Under Part 1 (x) of Schedule 1 to the 2014 Act, the NTMA & NPRFC (among other bodies) are only partially included - <http://www.irishstatutebook.ie/2014/en/act/pub/0030/sched1.html>

If you read the ‘exclusions’ under sub-section (x), you will see that these bodies are not even partially included but rather exempt from pretty much any type of substantial or non-administrative FOI request. I don’t know why they’re even listed as being partially included in the Statute in the first place. They should be listed as being fully exempt.

These ‘exclusions’ seem to be written in the context of protecting corruption in Ireland.

It’s interesting to note that on page 33 of the NPRFC Annual Report and Financial Statements 2010 (link on P.22 of this document), it states:

“The Commission is a prescribed public body for the purposes of the Ethics in Public Office Acts, 1995 and 2001”

Therefore, the NPRFC is a public body when it needs to exempt itself from adhering to an ethical standard? If you recall earlier (Section 2), SIPO has no authority to deal with a complaint about a public body.

(c) Department of Jobs, Enterprise and Innovation:

In this and the following sub sections (d) & (e), I will first cite the content of email communications between me and Irish Government Department FOI Units, followed by their formal FOI decision/response.

[Exhibit 6](#) is a series of email communications I’ve had with the FOI Unit of the Department of Jobs, Enterprise and Innovation (DJEI) beginning May 22, 2015.

The first reply I received from the DJEI to my FOI request stated:

“Dear Mr. Landers

I acknowledge receipt of the request below which you have made under the Freedom of Information Act 2014. However, this Department was not involved in any of the Investment Fund Decisions. These are matters for the relevant agencies (National Pension Reserve Fund and Enterprise Ireland). Therefore, this Department does not retain any records on the matter referred to in this request.

In light of the above, you may consider withdrawing your FOI request. You can do so by responding to this email.”

I didn’t consider withdrawing my FOI request.

Therefore, I decided that I had to re-word my request to include **communications generally** as opposed to communications involving only **decisions** made by the DJEI in relation to the awarding of funds to the U.S. VC firm (see my reply emails, May 26 & 28 in same [Exhibit 6](#)). If you recall from Section 2 above, I had decided to:

“I decided I would have to identify which members of the NPRF Commission made, or agreed to, the decision to award \$50M to the U.S. VC firm in question (not all of them might have agreed to the decision). If I can establish the name(s) of the decision maker(s), this may be sufficient to establish whether *“each such person may personally have done a ‘specified act’.*” (Page 17)

My FOI requests to EI, NTMA, the DJEI, PER and the DoF had requested “...the name(s) of the person(s) at the Department of Jobs, Enterprise and Innovation, and at Enterprise Ireland, who made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to...”

But since EI and the DJEI were able to refuse my FOI request on the basis of claiming no involvement in the decision making process, I had no choice but to broaden my request to **communications in general**, so that I may be able to access other relevant records pertaining to IFI, and see if I could determine from these records who in fact were involved in the decision making process.

Note some further discrepancies: The DJEI states above that “*these are matters for the relevant agencies (National Pension Reserve Fund and Enterprise Ireland)*, yet the Agency it oversees, EI, denies any involvement, and as mentioned at the end of Section 3, the Taoiseach (Irish Prime Minister) had first copied my allegations to the DJEI, not EI. Additionally, if you recall back in Section 3, sub-section (c), the DoF had forwarded my request for an investigation to the DJEI, so clearly the DoF also believes that “these are matters for” the DJEI.

However, once I had re-worded my request, the issue now became the broad scope of my request. I was asked:

“If you can specify what particular aspect you are interested in (e.g general policy concerning Innovation Fund Ireland) we will make every effort to determine whether such records are held in the Department.”

Therefore I again narrowed down my request as follows (same [Exhibit 6](#) email May 31):

“Dear Geraldine,

Thank you for your email.

The records I request are those relating to Innovation Fund Ireland (IFI), and which refer to the following (separately or any/all combination thereof):

National Pensions Reserve Fund (and/or NPRF),

National Pensions Reserve Fund Commission (and/or NPRFC),
National Treasury Management Agency (and/or NTMA),
Iverna Group (and/or Iverna).

Kind regards
Maurice D. Landers”

However, this also was not sufficient for the FOI Unit, and I received an email this time from a Ronnie Breen ([Exhibit 7](#)) who effectively collated all the emails I had received so far from the FOI Unit, and I was again asked (this time by Ronnie Breen) if *“could I ask that you (a) confirm that you wish to withdraw your FOI request of 22 May...”*”.

This is the second time I’ve been asked to withdraw my FOI request.

I’m not sure why they’re so eager to get me to withdraw my FOI request...

But I was surprised that Ronnie, in his email, reiterated *“As explained previously, this Department does not have any involvement in Innovation Fund Ireland **decisions**”*.

(I highlighted the above word ‘decisions’ for emphasis)

My previous emails to his colleague Geraldine had addressed this ([Exhibit 6](#), email May 26). If he had read my earlier emails, he would have seen that my request had extended to *“I would like a copy all records pertaining to **any communications** the Department of Jobs, Enterprise and Innovation has had...”* (again, I have highlighted the words ‘any communications’ for emphasis).

i.e. communications.

[Exhibit 8](#) (end of page/exhibit) is my reply to Ronnie’s email above where I point this out to him.

He replied (same [Exhibit 8](#), top of page):

“Many thanks for the clarification provided in your e mail of 18 June below.”

I wasn’t clarifying anything, rather I was pointing out what seemed to be an attempt by Ronnie in his email to avoid providing certain records by continuing to refer to records relating to ‘**decisions**’ as opposed to **communications in general**. As a Freedom of INFORMATION officer, with years of experience I’m sure behind him, he can hardly claim to have missed this obvious distinction in an email communication of mine that he himself cited in his own email reply to me? ([Exhibit 7](#)).

And according to Ronnie in his reply above ([Exhibit 8](#) top of page), the word ‘any’ has now become the issue (is this another attempt to avoid providing certain records?):

“The insertion of the word "any" in the first sentence of your request has considerably broadened the scope of your original request.”

Additionally, I had stated in my email to Ronnie ([Exhibit 8](#) end of page):

“I seem to encounter resistance every time I try to access these records. It's surprising to me that this resistance seems to extend to the FOI Unit, who, like EI and the NTMA, seems to be trying to find any excuse not to grant my request by quoting statements from Section 11 and Section 12 of the FOI Act. Is it really necessary to quote reasons why your department should not grant my request?”

But Ronnie, in his reply (same [Exhibit 8](#)), then quoted another section of the FOI Act not already cited by him or his Department (in addition to sections 11 and 12), namely section 15 (1) (c) of the FOI Act 2014, as another possible reason to refuse my request.

Also in his reply, he again repeats *“as we explained previously, this Department does not have any role in relation to **decisions** taken by Innovation Fund Ireland and, consequently, does not have access to records relating to such decisions.”*

i.e. records pertaining to ‘decisions’ as opposed to communications in general.

As explained on the previous page, this had already been addressed in my reply to Ronnie ([Exhibit 8](#) end of page) for which he thanked me for the ‘clarification.’

The second to last paragraph in his email reply ([Exhibit 8](#) top of page) states:

“In order to enable us to assist you with your request, would it be possible for you to specify the types of records you are seeking to access - for example, are you trying to access records relating to the policy decisions surrounding the establishment of Innovation Fund Ireland?; would it be possible for you specify the time period for which you wish to access records?, are there any specific communications relating to Innovation Fund Ireland that you are trying to access?”

I had clearly specified in a number of email replies to the DJEI the types of communications/records I was looking for.

And regarding the sentence:

“would it be possible for you specify the time period for which you wish to access records?”

I had clearly stated the time period in the very first sentence in my original FOI request:

“I would be grateful if you would provide me with the name(s) of the person(s) at the Department of Jobs, Enterprise and Innovation, and at Enterprise Ireland, who made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (XXX VC Firm).”

And regarding the last sentence:

“...are there any specific communications relating to Innovation Fund Ireland that you are trying to access?”

I'm just being asked over and over again for the same information, that which I have already provided (Exhibits 6 and 8 above).

FOI Decision from DJEI

The formal FOI decision I received from the DJEI stated (I was unable to copy and paste into an exhibit):

“Dear Mr. Landers,

I refer to the request which you have made under the Freedom of Information Act 2014 for records held by this Department.

I have made a final decision on your request today. My colleague, Mr Stephen Walsh may be contacted by telephone on 01 xxxxxxx and will seek to answer any questions you may have, and to assist you generally in this matter.

As you know, the Department has been engaged in protracted correspondence with you in an effort to determine the nature of the records you are seeking. In your email of 6th July you provided the following links:

<http://www.failte32.org/2014/05/my-experience-of-bringing-new-investor-groups-to-ireland-and-irish-government-business-practices/>

<http://www.failte32.org/2014/05/part-2-my-experience-of-bringing-new-investor-groups-to-ireland-and-irish-government-business-practices/>

<http://www.failte32.org/2014/06/failte32-org-part-3-final-part-my-experience-of-bringing-new-investor-groups-to-ireland-and-irish-government-business-practices/>

You indicated that these links , in conjunction with your prior email communications with the Department, would provide sufficient context regarding the records you are requesting.

However, on examination of the links I note that the content relates to decisions taken by Enterprise Ireland and the National Pensions Reserve Fund concerning the Innovation Fund Ireland. As you are aware the Minister and the Department has policy responsibility for the Innovation Fund Ireland, but investment decisions are a matter for those Agencies. Therefore, records on these decisions are not held in this Department. Accordingly, I am refusing your request in accordance with Section 15(1)(a) of the FOI Act (a copy of section 15 is enclosed for your reference).

Section 15(1)(a) of the Act states that an FOI request may be refused if:

‘the record concerned does not exist or cannot be found after all responsible steps to ascertain its whereabouts have been taken.’

Decision

I have indicated above that independent investment decisions are a matter for Enterprise Ireland and the National Pensions Reserve Fund. The Department has no role in such decisions. On this basis, I am satisfied that the Department does not hold any relevant records. Furthermore, I have not discovered any reason why such records would ever exist in the Department. In accordance with the requirements of section 15(1)(a) I am of the view that all reasonable steps have been taken to identify and locate the records requested. Unfortunately, as no records have been identified I must refuse your request on this basis.

Right of appeal

.....” (it goes on giving the appeal procedure)

So the DJEI denied my FOI request on the basis that the records I requested relate to **decisions** taken by EI and the NPRF concerning the IFI, even though I had repeatedly informed them, including per their requests, that I had amended my FOI request to include **communications in general**.

But even taking the DJEI’s FOI decision as it stands, the DJEI was not exactly being truthful, as the links that I had included to provide further context regarding the records I was requesting (summary documents Parts 1, 2 & 3 – links shown in FOI decision above), which the DJEI stated in its decision above relate to decisions taken by EI and the NPRF concerning IFI (thereby enabling them to deny my request), were in fact written back in May/June 2014, three to four months before I ever even came up with the idea of trying to identify the decision makers (i.e. during SIPO’s complaints process - Section 2):

“I decided **I would have to identify which members of the NPRF Commission made, or agreed to, the decision to award \$50M to the U.S. VC firm in question (not all of them might have agreed to the decision). If I can establish the name(s) of the decision maker(s), this may be sufficient to establish whether "each such person may personally have done a 'specified act'."** (Page 17)

In other words, the DJEI decided to interpret my summary documents in the context of a decision (above) I made three months after I had written my summary documents. My summary documents were never narrowly written in the context of relating only to *“decisions taken by Enterprise Ireland and the National Pensions Reserve Fund concerning the Innovation Fund Ireland”*.

Finally, the FOI decision above states:

“As you are aware the Minister and the Department has policy responsibility for the Innovation Fund Ireland, but investment decisions are a matter for those agencies.”

And:

“I have indicated above that independent investment decisions are a matter for Enterprise Ireland and the National Pensions Reserve Fund.”

i.e. it states that both Agencies (EI and the NPRF) were involved in investment decisions, something EI continues to deny.

And regarding the sentence:

“As you know, the Department has been engaged in protracted correspondence with you in an effort to determine the nature of the records you are seeking.”

I must admit, I did find this a little amusing.

I just answered their protracted requests (which seemed to have been designed around avoiding to provide me with the records I was looking for) after they had received my initial FOI request for records.

Incidentally, upon applying for an appeal/review of the above decision, which required payment of 30 Euros, the IBAN (wire transfer number) the DJEI provided in their decision letter was incorrect. Somehow they couldn't put the correct IBAN in a formal decision letter. I contacted the deciding Officer, Stephen Walsh, and he confirmed that the number was in fact correct by 'spelling' it out to me as follows:

“I have put (L) next to the letter I's to signify a letter or (N) next to the number 1 to signify a number”.

But I had to contact him again a few weeks later, having been notified by my bank that my wire transfer for 30 Euros didn't go through, and again ask him to check the number. I received a reply from Geraldine Fitzpatrick stating:

“I refer to your recent correspondence with Stephen Walsh in this Department concerning difficulties you encountered when attempting to make payment of €30 by electronic fund transfer. It appears that a digit was inadvertently omitted from the Department's IBAN number. The following are the correct details of the bank account:.....We apologise for the inconvenience caused.”

Let's not give Mr. Walsh responsibility for the launch codes anytime soon!

It took from the 28th of July, when I first sought the correct account number, to the 4th of September before I finally received an acknowledgement of my appeal.

But upon receiving the acknowledgement, I had to again make a request for a correction, this time to the acknowledgement itself:

Dear Monica,

The acknowledgement of my appeal under the FOI Act 2014 in your email below does not correctly state my complete FOI request.

I will forward you an email thread today (under subject heading Reference Number: FOI/2015/042) consisting of communications I have had with the DJEI FOI Unit wherein I further clarify my FOI request per your Unit's requests.

You have not included these clarifications in your acknowledgement below nor did you state these clarifications in your initial acknowledgement to my FOI request (before my appeal) and in your subsequent decision on my FOI request.

I find this type of behavior very unusual why you would find it necessary to omit relevant/material information.

I would be grateful if you would ammend my appeal accordingly.

*Kind regards
Maurice D. Landers*

I finally received a decision on my appeal for a review on September 18th, which upheld the DJEI's original decision above, and therefore it too had no regard for the amendment I had made to my FOI request, that is, access to records relating to **communications in general**. In fact, the decision letter excluded a particular amendment I had made which stated:

“The records I request are those relating to Innovation Fund Ireland (IFI), and which refer to the following (separately or any/all combination thereof):

*National Pensions Reserve Fund (and/or NPRF),
National Pensions Reserve Fund Commission (and/or NPRFC),
National Treasury Management Agency (and/or NTMA),
Iverna Group (and/or Iverna).”*

Is this acceptable behavior for an Irish Government Freedom of Information Unit? It's interesting though to see the techniques used by the Irish Government to delay and avoid giving you records they don't want you to get your hands on.

The contents of any formal decision letter, whether relating to an initial or appeal/review decision, is all the Government is legally bound by regardless of the back and forth emails it received relating to a particular FOI request. The deciding Officer can just deny having received a particular email, and not include it in the decision letter. Therefore, by excluding the above amendment in their formal decision, while trying to give the impression that all my amendments were given consideration, the Government's decision is not actually legally bound by that amendment. Therefore, it's clear that the Government very likely has records relating to the above amendment. The reason they don't want to provide them is because the above amendment, the result of an iteration of amendments, not only negates their point

earlier that my prior requests were too broad, but is so accurately specific that I believe it will directly link responsibility for IFI to the DJEI, and compromise their position.

(d) Department of Public Expenditure and Reform

[Exhibit 9](#) is a series of email communications I have had with the FOI Unit of the Department of Public Expenditure and Reform (PER) beginning May 23, 2015.

The first reply I received from PER to my FOI request stated:

“Dear Mr. Landers,

I have been speaking to my colleagues in the Department of Finance and they have advised that you are now in discussions with Mr. Brendan Coogan regarding your FOI request. As our department has no records in relation to your request we are refusing it under section 15 (1) (a) of the FOI Act.”

Unlike the DJEI, I wasn't asked to withdraw my FOI request. PER just refused it.

Again, as was the case above with the DJEI, I re-worded my request to include communications generally as opposed to communications involving only decisions made by PER in relation to the awarding of funds to the U.S. VC firm in question. (same [Exhibit 9](#) May 26, 2015). Once I did this, I received a formal acknowledgement of my request (same [Exhibit 9](#) May 27, 2015).

I'm not sure why the Department of Public Expenditure and Reform was speaking with the Department of Finance regarding my FOI request (quote immediately above)? I had thought that each Irish Government Department had its own separate mandate? Doesn't this contravene the independence of the FOI process? And as noted above (c), the DJEI was very clear in stating that “these are matters for the relevant agencies (National Pension Reserve Fund and Enterprise Ireland)” ([Exhibit 6](#) May 25), and so is well aware that even within Government departments, the Agencies they oversee should respond independently to FOI requests. Therefore, how can one Government Department discuss an FOI request addressed to them with another Government Department?

FOI Decision from PER

The FOI decision letter ([Exhibit 10](#)) and schedule ([Exhibit 10A](#)) I received from the FOI Unit of PER granted 13 records out of 21 pertaining to my request i.e. 8 records were not released but they represented 117 pages of the 139 pages total within the 21 records, meaning a mere 22 pages of records were released to me which represents approx. 16% of total records in terms of number of pages. If any of you would like a copy of the thirteen records, I will be glad to send them to you, but they offer little value. It's the eight records not released that I would like to gain access to. You will see from the schedule that the pertinent information relating to my case including attachments is excluded, and to be honest, even with the information they have provided, it would require analysis by an expert to see if there's anything that

could be salvaged from them, which I doubt. Also, I'm not sure why PER would not release the attachments in redacted form which is what the DoF was able to do (see below (e)). Surely not all the content of these attachments is classified. Even the U.S. and other Governments can release highly classified top secret documents in redacted format. But not the Department of Public Expenditure and Reform?

After I appealed for an internal review, I received a decision from PER on July 31, 2015, which concurred with the original decision to refuse access to the records above.

Therefore, I received no records from PER that supported my case.

Incidentally, I had to pay 30 Euros for the review (appeal), which is fine, but PER has no facility to accept a credit card over the phone:

“Your application for an internal review of the decision on your FOI request was received by this Department on 6 July 2015. In order to process this request can you please arrange to deposit your fee of €30 in the Department’s account. Unfortunately, there is no facility to pay using your credit card. “

Enterprise Ireland fortunately has this facility, as I'm sure millions of other organizations do. Hopefully someday, all Irish Government Departments will enter the technological era and provide the same payment facilities, so that in future I won't have to pay a \$35 wire transfer fee to deposit €30 into an Irish Government Department account.

Note: PER was still able to provide me with the thirteen records above (however inadequate) when I amended my FOI request to include records of **communications in general** as opposed to just records relating to **decisions** taken by EI and the NPRF concerning the IFI. The DJEI not very truthfully made their formal FOI decision by ignoring the exact same amendment request. And according to PER, neither was PER involved in decisions relating to IFI, but they still had 21 records of communications in general concerning IFI. If PER has 21 records, then the DJEI, who along with the Minister for Finance approved IFI, and the Agency it oversees co-manages IFI with the NPRF, must have at least as many records. The DJEI FOI Unit doesn't seem to be very forthcoming.

(e) *Department of Finance:*

[Exhibit 11](#) is a series of email communications I have had with the Department of Finance FOI Unit. The first reply I received from the DoF on May 25th suggested that I consider withdrawing my FOI request and instead submit it directly to the NTMA. The reason I was asked to withdraw...you can read it for yourself.

Once I re-worded my request, I was then told they were going to proceed to process my request (same [Exhibit 11](#) May 27).

However, I never heard back from the FOI Unit once the allotted time (under law) for them to reply had expired, and so I requested a review (appeal) of my request on July 6, 2015. (same [Exhibit 11](#) July 6)

But a day later, I received a reply back from Brendan Coogan, who having seen my request for an appeal, apologized for the delay in responding to my FOI request of May 21, 2015, and told me that a formal response to my request will be issued by the end of the week. He asked *“I hope that this approach is acceptable to you....”*

I replied that it was not acceptable (same [Exhibit 11](#) July 7). The reason why I was so adamant about this is because, as demonstrated earlier, although I privately sent three independent FOI requests to three different Government Departments, it seems that any one of these Government Departments can speak with any of the others regarding the independent FOI request they privately received from me, so any delay by any one of the three Government Departments in responding to the independent FOI request they privately received from me, might very likely indicate that this Government Department is holding out to hear or read the reply I give to any request made by any of the other Government Departments. In fact, the DJEI made a request of me on June 25 relating to my FOI request, which was the last day the DoF had to provide me with their decision on my FOI request to them. The DoF’s delay in providing their decision could in my opinion be construed as being unlawful if the DJEI was found to have been discussing my reply to them with the DoF.

But even though I said it was unacceptable, the Department of Finance still sent their initial formal FOI response, before addressing my appeal.

FOI Decision from DoF

Their formal response (decision letter [Exhibit 12](#) and schedule [Exhibit 12A](#)) to my FOI request included fourteen records (some part-granted). To cut a long story short (bear in mind this is an Irish story), the Department of Finance’s decision provided me with records from 2012, 2013, 2014 and 2015, years that are completely irrelevant to my request and case. My FOI request to the Department of Finance clearly identified the year (2010) and the name of the U.S. VC firm that received the \$50M in funding, therefore the Department was well aware that the records it released to me were irrelevant.

Note: If you recall earlier (sub-section (c) above), Ronnie Breen at the Department of Jobs, Enterprise and Innovation had also asked in his email to me over a month after my FOI request to his Department *“would it be possible for you to specify the time period for which you wish to access records?...”* ([Exhibit 8](#) June 25, 2015). My FOI request a month earlier had clearly stated the time period.

It would seem at this stage that those at the FOI Unit of the Department of Finance are either highly incompetent or there’s another explanation.

I appealed the DoF’s decision and received a more comprehensive decision from a more senior member of the FOI staff. The records released included the documents from the initial decision, some of which were varied by the more senior FOI officer in my favor (some words un-redacted), and twenty two further records that mostly relate to the year 2010. Therefore, the original decision excluded 22 records, most of which related to the year I specified in my FOI request.

While the appeals process in this case (DoF) resulted in the revelation of significantly more records, it certainly does not excuse the seemingly blatant hiding of more than 60% of granted records, most of which relate to 2010, the year stated in my request, by the FOI office that handled the initial FOI request (before my appeal). In fact, most of the additional 22 records represent the relevant documents that should have been given to me in the first place instead of the 14 records granted before my appeal.

That said, it's somewhat reassuring to know that my FOI appeal produced a more accurate and transparent release of records.

FOI appeal decision from DoF - my findings from the records I received from appeal (22 additional records):

It's clear from the email records between numerous Irish Government Departments, Agencies etc. during 2010, that EI and the NTMA (NPRF) were equally involved in all of the important meetings pertaining to the establishment of IFI. This includes a meeting with fund managers in the U.S. to explore the level and nature of potential interest from leading U.S. and global VC managers in participating in the IFI, and both agencies tasked with producing a paper on the IFI proposal, assessing the potential of the proposal and the structures and incentives that would be needed. Additionally, both the NTMA (NPRF) and EI together conducted an IFI market-testing exercise.

The fact that both agencies attended meetings with fund managers in the U.S. relating to IFI, and jointly conducted a market-testing exercise before the IFI's establishment, is in-line with my allegation that both agencies had to jointly evaluate applications to IFI once it was operational.

There certainly seems to have been an attempt in some of the records to ambiguously define the role the NPRF was to have in IFI, one example being a sentence taken from a record on draft discussion points for an NTMA/EI meeting with the Taoiseach (Prime Minister) following market-testing by EI and the NTMA:

“in terms of governance, it is proposed that.....(ii) a sub-committee of the EI board, with the NTMA possibly attending as observers, would make recommendations to the EI Board on investment decisions.”

The part-sentence above *“...possibly attending as observers...”* being used in a Governance statement?

Nevertheless, it's clear from the records that the NPRF was never intended to make 'separate' and 'independent' decisions regarding the awarding of funding under IFI as these words are not used anywhere throughout the FOI records.

Additionally, one “key element” of the discussion points (from same record above) stated:

“Innovation Fund Ireland (IFI) would be a joint programme of investment involving EI, and where it deemed it an attractive commercial investment, the NPRF”

And if you take the part-sentence above:

“a sub-committee of the EI board.....would make recommendations to the EI Board on investment decisions.”

It would seem that the way the IFI decision making process was meant to work was as follows:

Either a sub-committee of the EI Board, or the EI Board itself (the “executive” referred to in Section 2 in an email from Garrett Murray that he then recalled? ([Exhibit 2](#) March 23, 2015) **would, to use the Minister for Jobs, Enterprise and Innovation’s own words (the Minister who oversees EI) in his email reply to me back on December 4, 2013 (Email 6), “share” an investment opportunity with the NPRF to determine its interest in investing in the same opportunity, and if interested, once the NPRF Commission had approved the opportunity under its own commercial mandate** (if it had one at the time), **it could then co-invest in the opportunity.**

The only discretion the NPRF had was whether or not it deemed the investment opportunity EI shared with it as being an attractive enough commercial investment to invest in, but it could only co-invest in any investment opportunities the EI executive shared with it.

So although the NPRF’s role was defined ambiguously, there is no doubt that the NPRF was not allowed to award funds “separately” and on an “independent basis” outside either a sub-committee of the EI Board or the EI Board itself.

There are other “key elements” that I have not included here that are quite ambiguous, and so I would need an expert to draw any further conclusions. All I can say is that, in my experience, the only reason something written by any Government (members of which have access to the best resources and talent in the country) is ambiguous, is because it was intended to be ambiguous. But at least I’ve been able to remove some of the ambiguity above.

As mentioned earlier, it seems the Irish Government reverse engineered my group’s proposal to establish IFI. I find the use of the words “virtuous cycle” to describe the principal objective of establishing IFI, in a record titled “Project Appraisal of Innovation Fund Ireland,” very similar to the words “virtuous alignment” used by my group in our first proposal to the Irish Government back in 2008 to describe effectively the same thing, and part of the solution we recommended to the Irish Government to resolve the missing link in the Irish life sciences industry i.e. clinical stage to global marketing.

Is this one of the reasons why the initial FOI request I made to the DoF included not ONE record from 2010?

And in the same record, it lists the characteristics of the IFI, two of which are as follows:

- “where judged worthwhile, EI would invest in a VC Fund, with the overall State investment (i.e. including any NPRF investment) being no more than 49%; in most cases this would be on a pari

passu basis, although the possibility of investments with enhanced financial incentives for the manager would be retained (this raises State Aid issues);

- In parallel, the NPRF could decide to invest in the same Fund, on a strictly commercial basis in accordance with its mandate, up to a 25% (with overall State investment being no more than 49%);”

These two characteristics clearly state that EI would first have to decide to invest in a VC Fund before the NPRF could decide to invest in the same VC Fund under IFI.

Regarding the part-sentence above *“In parallel, the NPRF could decide to invest in the same Fund,...”*

The “same Fund” means the Fund that EI has decided to invest in. Therefore EI has to first decide to invest in a VC Fund before the NPRF can decide to invest in the same Fund under IFI. In the case of the Fund that was awarded \$50M under IFI (XXX VC Fund), EI made no investment in this Fund before the NPRF awarded it \$50M on a separate and independent basis, which means that the NPRF broke the law (and very likely EI and other Government Departments). Nowhere does it say in any of the FOI records that the NPRF can invest in a fund on a separate and independent basis under IFI. Had the NPRF followed the same evaluation process as EI under IFI (as it should have), then all investor applicants would have been fairly evaluated (technically anyhow) as required under a competitive tender/expression of interest process.

To summarize this section:

I believe the above cited communications I have had with Irish Government FOI Officers (including senior Officers handling my appeals), provide sufficient perspective on the integrity, or lack thereof, of the Irish Government FOI process. Suffice it to say, it was difficult enough trying to get answers to my direct requests to Irish Government Departments and Agencies (non-FOI requests), but it has been just as difficult making the same requests to the FOI units of these same Departments and Agencies.

EI and the NPRF wouldn’t provide any records. However, I will probably have to make new FOI requests to these same Agencies, next time including the amendment I made to my FOI requests to PER, DJEI and DoF i.e. request for communications in general, which I never included in my requests or appeals to EI and the NPRF. When I make my next appeal to the Information Commissioner (you’re given six months to do this), I will include this amendment in the case of EI and the NPRF, but he may not be able to accept it if I did not already request it in my initial FOI request and subsequent appeal to these two Agencies. In the case of the NPRF, even if I do submit a new amended FOI request, it may still claim not to be a public body by citing its ‘unique’ exclusions.

Likewise, the DJEI denied my request for records, but did so in an untruthful way by repeatedly ignoring my amended FOI request.

Although I received records from PER, they were of no value whatsoever, and my appeal resulted in no additional records or information being released.

And the DoF's initial decision on my FOI request seems to have been deceptive in that the deciding officer excluded 60% of records that could and should have been released by the Department, most of which related to the year specified in my request.

The decision by a more senior member of staff on my request for an appeal offers me a glimmer of hope that not all FOI Officers have been seemingly compromised. However, I base this on the assumption that this more senior Officer has provided all available records, and didn't just make the decision by assuming that it would be blatantly obvious to the Information Commissioner that there was seemingly an effort to hide the most relevant documents, which the Information Commissioner would have required the release of anyway.

So what does all of this tell me?

That it's very difficult to get your hands on FOI records that are being sought for the purposes of trying to determine whether the Irish Government behaved in an inappropriate manner. But it is possible, as in the case of my appeal to the DoF above.

However, the denial of records by the FOI Units of EI, the NPRF, DJEI, PER (in terms of its denial of attachments or records in redacted form, and its denial of further records and information under my appeal), the seemingly blatant hiding of 60% of records by the DoF FOI Unit under my initial FOI request, the untruthful way the DJEI made its decision on my FOI request, and the inconsistency of FOI decisions among Irish Government FOI Units/Departments, not only leads me to conclude that there is very likely a cover-up by the Irish Government regarding my allegations, but also that there is very little integrity in the Irish Government FOI process.

My questions are: how independent are FOI Units and Officers? Are they dedicated to that one function or do they also have roles that cross the political divide that can compromise their independence? Do they have to be independently certified or licensed? How does the record keeping process work i.e. can records be easily held back or hidden by Government Officials? Is there a central database?

These are important questions that need to be answered. We have to hold FOI Officers to a very high standard due to the critical role they play in the practice of Freedom of Speech.

Did my FOI requests to the above Irish Government Agencies and Departments help me challenge the communications or lack thereof that I had received directly (non-FOI requests) from these same Government Agencies and Departments, which was my hope at the end of Section 3?

I believe I was able to reveal further circumstantial evidence at least of inappropriate business practices on the part of the Irish Government in this section, including that EI and the NPRF had to follow the same evaluation process, in addition to demonstrating a general lack of independence and integrity among Irish Government FOI Units. There certainly seems to have been an effort to prevent me, in an untruthful way, from getting my hands on certain records that are not classified (DJEI), and mechanisms built into the FOI process that protect corruption (NPRF). Likewise, there also seems to be deliberate ambiguities in

Government documents, and evidence of reverse engineering of my group's life sciences project. I'm not sure though whether the serious discrepancies I've revealed through my communications with Irish Government bodies (direct communications in sections 1, 2 & 3, supplemented by my FOI requests in this Section 4) are sufficient to establish a formal case against the Irish Government from a legal standpoint.

I believe my efforts point to a cover-up, although not necessarily a consensus, among certain Government bodies (perhaps among some?).

My next step is to appeal to the Office of the Information Commissioner, although this body also has a .Gov domain name, so I'm not sure how independent it is, but I may get lucky and retrieve additional records that reveal further evidence against the Irish Government, as was the case with my appeal to the DoF.

My only concern, however, is that the Information Commissioner is Peter Tyndall, **who also serves the role of the Ombudsman**, and if you recall back in Section 1, he was the gentleman that declined my request for an investigation into my allegations/case:

"I regret that we would be unable to give further consideration to this matter."

I've learned that although the role of the FOI Officer is to assist you in **retrieving** records, my experience has been that they have little tolerance for your requests, at least in the case of requests for records relating to inappropriate Irish Government business practices. They also seem to have numerous defenses at their disposal that excuse them from releasing certain records that are not deemed classified.

Finally, in addition to appealing to the Information Commissioner, I may also contact each of the seven NPRF Commissioners in 2010, and just ask them directly whether they made, or agreed to, or voted in favor of, the decision to award \$50M to XXX VC Fund back in 2010, and if they were aware that this decision was made outside of the formal IFI evaluation process.

And that's about all I can do.....

But I'm not finished yet.....

Section 5

I would like to describe my experience reaching out to Irish law firms and asking them for an expert opinion on my case. I use the words lawyer and solicitor interchangeably. A request for an expert opinion is just a basic legal service request, and one where the Irish law firm would be compensated in accordance with their fee schedule. The intent was to reinforce my allegations by confirming their validity in a legal context. Therefore, all I had to do was secure an opinion from an Irish law firm, which I firmly believed they would be more than willing to provide. After all, what reason would they have not to do so? Most of my requests for an expert opinion were sent to Irish Law firms between the end of 2014, and the first quarter of 2015.

Based upon membership of the law society of Ireland, there are approx. 2400 law firms in Ireland. I sent my documents to just over 1000 of these. I received about 10 replies, none of which accepted my case. I can reasonably assume that many of those that didn't reply have declined my request, and the remainder must not consider themselves specialized enough to handle it. Therefore, if my recollection of my University of Limerick engineering class in probability and statistics is correct, based upon the population size I used (1000), I can say with 99% certainty (and a low margin of error) that the other approx. 1400 Irish law firms also will not take my case.

I sent my case to Irish law firms of different sizes, including many of the larger ones, and to firms in every county of Ireland. I also contacted most of the mediators on the Law Society of Ireland website.

Now I'm not saying that the legal system in Ireland is necessarily broken. If you need to sue somebody for something besides alleged mismanagement of funds, I'm sure there are approx. 2400 law firms out there who will take your case. However, if you wish to take a case against the Government based on these allegations, that's where the Irish legal system seems to draw the line. Justice falls short at this juncture.

Why do Irish law firms refuse to provide an expert opinion on my case? When you make a request to a law firm for an expert legal opinion, their job very simply is to endeavor to determine whether your allegations are valid or not. Since statistically every Irish law firm has declined my request, does this mean they already know the outcome of such an opinion, and they're unwilling be part of an opinion that provides strong grounds of mismanagement of funds on the part of Irish Government officials?

Following are replies I received from Irish law firms to my requests for an expert opinion.

I'm not going to mention the names of the law firms, as I would prefer not to have these pillars of justice sue me instead of the people they ought to be suing, namely the Irish Government.

(a)

Below is the first reply (and decline) I received from one of Ireland's largest law firms.

"I wish to acknowledge your email.

Thank you for reaching out to XXXXXXXX however we cannot assist you with this matter."

Why would one of Ireland's leading Irish corporate law firms decline this basic service request? I don't believe a full-service law firm of this size has any excuse to decline such a request.

The reason I ask this is because I received a reply (text below) from another Irish law firm that informed me I may need the services of a more specialized firm.

(b)

"We do not believe we could provide you the expert opinion you require in this matter, you may need a more specialist firm to enable them advise you in detail on your attachment and e-mail."

However, the first law firm above is specialized in many different areas including that pertaining to my case, so why then would this 'more specialized firm' decline my request?

(c)

I received a reply from another Irish law firm that stated in part:

"After a period in excess of 35 years practicing as a Lawyer in Ireland we are neither surprised or astonished with your unsatisfactory experiences of dealing with Government Bodies or Agencies thereof within Ireland."

Additionally they stated:

"It is nice to know that someone else like you, besides ourselves are interested in reforming this "closed shop system" and seeking a level playing pitch within this State so that business can be transacted in accordance with the principle of natural justice, due process and fair procedures."

This was a positive development. Finally, a law firm that acknowledged my case, and was going to do something about it, or so I thought.

The reply continued:

"We will be in further contact with you within the next 7 days or earlier when we have had an opportunity of perusing your attachment and the referrals therein."

And ended:

"You might briefly acknowledge receipt of this so that we know our lines of communication are in order."

I acknowledged receipt as requested, but never heard back from them.

Could it possibly be that this law firm decided to instead contact the Irish Government, and use my case as a bargaining chip i.e. leverage their position? (I'll discuss further down an email I received alluding to this type of practice)

(d)

Another reply I received from another Irish law firm stated:

"Go fuck yourself"

I'm not sure why an Irish law firm upon receipt of a polite email communication (see below) offering them business would react so unusually:

Dear Solicitors,

I would be grateful if you would provide me with an expert opinion on the matter below and attached (I can furnish additional information on this matter upon request). Please send me your fee schedule and retainer agreement so that we can begin the process.

Innovation Fund Ireland: Enterprise Ireland and National Pensions Reserve Fund competitive tender - Attached is my final communication on this matter.

Included within are some direct and indirect observations of Enterprise Ireland, some information on the project/companies we were proposing to bring into Ireland, and some general recommendations and advice.

Since international investors, including U.S. VC firms and companies, were invited to apply to Innovation Fund Ireland, this is important intelligence for those considering investing in Ireland/Europe, and hopefully will inspire the inclusion of precautions against these types of Irish Government practices occurring again in all types of international transactions, including FDI, Private Equity, and future trade agreements.

Thank you in advance for your attention to this matter.

Kind regards

Maurice D. Landers

What's even more unusual is that this lawyer in a follow-up email three minutes later played the victim of spam mail:

“For future reference, if you want your query to be treated appropriately, don't send a generic mail to an entire group with wording that shouldn't have gotten passed my spam box.”

My email got by his spam box, not because of any ingenuity on my part, but because the email I used was the email he placed on the Law Society of Ireland website under 'Find a solicitor/firm,' and is the same email he uses on his website to advertise his services to everyone. Additionally, I've been sending my community newsletters to many people (email addresses) in the Irish and Irish American community over the years, just like the Irish Consulate and other organizations do, and I'm generally quite good at avoiding the spam boxes of recipients. And anyhow, many people including professionals regularly do a quick check of their spam boxes just in case an important email (e.g. business referral) misses their inbox.

Real spam is generally email **advertising** for some product sent to a mailing list or newsgroup. My email to this lawyer did not advertise any product or service, rather it responded to his advertising by asking him (and approx. 29 other Irish law firms in the County Cork region Bcc'd on same email) if he could provide me with an expert opinion on my case, for which he would receive consideration/payment in accordance with his fee schedule. I thought this was why law firms advertised their business in the first place?

When a law firm advertises its services via its website and provides a contact email address, the person who responds to this advertising is not sending an unsolicited email. However, if a law firm sent me an email promoting its services, this could be construed as unsolicited and spam.

And after all, the Irish Government replied to one of my email communications that they had been bcc'd on back in May/June 2014, so the Irish Government certainly doesn't view my communications as spam mail.

The above reply from a 'professional' Irish law firm, and member of the Law Society of Ireland, indicates how threatened Irish law firms seem to be towards taking a case against the Irish Government regarding mismanagement of funds.

(e)

During my efforts reaching out to over 1,000 Irish law firms, one firm replied to my request identifying itself effectively as having to some extent represented the U.S. VC Firm (that had received the \$50M) in the context of IFI, and was therefore unable to provide me with an expert opinion. I'll outline why in more details below.

I'm not going to exhibit all nine email communication I've had with this law firm, but I'll cite pertinent communications below.

The first reply I received from this law firms stated in part:

“Can you clarify exactly the nature of the services that you are seeking? Is it a view as to the fairness (or otherwise) of the funding selection process conducted by Enterprise Ireland/NPRF on behalf of Innovation Fund Ireland?”

Once this is clear, we would need to run conflict and KYC checks before accepting any instructions and, with this in mind, you might advise as to who we should treat as our client in any potential engagement.”

I replied in part:

“Yes, generally speaking, it is as you put it below i.e. a view as to the fairness (or otherwise) of the funding selection process conducted by Enterprise Ireland/NPRF on behalf of Innovation Fund Ireland?”

More specifically, as per the first link below ([Part 1](#)), my concern is based on [Email 2](#) from Enterprise Ireland, particularly the extract from it:

"The NPRF and EI intend to invest alongside each other following the call for expressions of interest however both have the authority under their respective mandates to invest separately."

My understanding, and that of many others I have spoken to.....”

The law firm replied:

“Maurice

Thanks for your response and for clarifying your requirements.

Unfortunately, we acted for the VC fund in question in establishing its joint venture with the NPRF so would have a clear conflict of interest in challenging the award of funding to it.

Sorry that we couldn't be of assistance on this occasion. “

They obviously knew this when they sent their first email above, as my reply email did not provide any additional information that would have enabled them to determine the name of the U.S. VC firm in question.

Did I stupidly let this law firm put words in my mouth and define from the beginning the nature of the services I am seeking? i.e. when they stated above *“Is it a view as to the fairness (or otherwise) of the funding selection process conducted by Enterprise Ireland/NPRF on behalf of Innovation Fund Ireland?”*

The reason I say this is because when I questioned their reply, I was told:

“Your specific focus on the award to the fund raised the concern – we may have been in a position to act if the instruction was to challenge the process more generally or the manner in which your particular case was handled. We have a clear conflict of interest in challenging the award to a fund where we acted on the fund's establishment.”

I replied in part:

“.....my instruction would include to challenge the process more generally, and in the context of the manner in which my particular case was handled, based upon the documents and emails I have provided. I assume therefore that this is something you can do?”

i.e. I stated effectively exactly what the law firm had stated was a scenario within which they may have been in a position to act i.e. *“we may have been in a position to act if the instruction was to challenge the process more generally or the manner in which your particular case was handled”*

But was told:

“Your e-mail below states that you would like us to consider the fairness of the award to the fund and this is not something that we can undertake.

No it didn't. Their first email above stated that I would like them to consider the fairness of the award to the fund.

Is this law firm not also saying, sorry but we heard you say something else so you can't change your mind now.

And regarding the last sentence:

“There are no doubt other firms that would be prepared to act”

I have yet to find one, so unfortunately I would have to disagree and say that in practice, not rhetoric, there is considerable doubt.

Obviously, this law firm had no intention of taking my case from the beginning, but lesson learned.

Personally, I don't believe conflict of interest is a valid argument to refuse taking my case, as the above law firm had represented the U.S VC firm in question in the past. Conflicts of interest don't last in perpetuity. Are law firms allowed to argue conflict of interest 5, 10, 50 etc. years later? This makes no sense, particularly in cases of alleged corruption or fraud. In the U.S. financial services industry for example, certain securities and transactions can be exempt from registration, however none are ever exempt from the anti-fraud provisions of the law. Although just an example, it conveys the important

point that law firms should not be able to use conflict of interest as a precedent to exempt themselves from involvement in cases such as mine. Corruption (and fraud) should never be protected by any type of legal precedent.

But regardless of the validity of my argument above, if Irish law is such that an Irish law firm can refuse on conflict of interest grounds a case alleging possible mismanagement of Irish Government funds, then I'm 'outnumbered.'

(f)

I sent a request for an opinion to another law firm on March 28, 2015. I received a reply requesting a telephone conversation to further discuss my case. Although this law firm, like some of the others I was in contact with, initially seemed to give the impression that they were going to take my case, when I spoke with them on April 7 (providing them with further information on my intentions), I received a letter from them approx. a month and a half later declining my request. See below.

“Dear Maurice,

We appreciate your enquiry of 23 March 2015.

Having considered the initial indications delivered by you, we are not in a position to accept instructions from you in this particular matter.

Obviously, we are expressing no professional opinion upon the content of the indications delivered by you.

We apologise for this and hope that you will keep us in mind in relation to any future legal matters. You will note from our website at www.xxxxxx.ie that we are a team of dedicated professionals providing a wide range of legal services who can be easily contacted by phone or email.

In those circumstances, we wish to express our gratitude for your intention to instruct ourselves in relation to this matter.

If we can be of any assistance in relation to any other matter at any other time, please do not hesitate to contact us.

Kind regards.

Yours sincerely...”

So even these “dedicated professionals” declined my case?

(g)

I had a conversation over the phone with another Irish law firm around the same time as my conversation with the law firm immediately above, around mid-April, and provided them with much the same information as that provided to the above law firm. I received an email from them on June 9, 2015, telling me in part:

“Maurice

My apologies for the delay in reverting to you. I have been considering your issue and am at a loss as to how we can move this forward. Of concern is what it is that you would like as a result here.

This is the only law firm that got back to me after almost two months to tell me they are *“at a loss as to how we can move this forward. Of concern is what it is that you would like as a result here.”*

Every other lawyer above, although they declined my request for an expert opinion, did not express any difficulty understanding *“what it is that you would like as a result here.”*

In fact, the preceding law firm (f) was provided with the exact same information as that provided to this law firm, and never communicated that they were *“at a loss as to how we can move this forward. Of concern is what it is that you would like as a result here.”*

I made it very clear to this law firm, both verbally and via my email communications, that I wanted an expert legal opinion on my case. It’s a very straightforward request.

The email continues:

“Obviously a claim could end up being extremely expensive to bring without an guarantee of success and while its good business for us, it is not something that I can recommend without a clear idea of what we are trying to achieve.”

Why two months earlier, after receiving my written communications and hearing my request over the phone, did they not indicate that they were *“without a clear idea of what we are trying to achieve?”* They had a very clear idea after we had spoken over the phone two months earlier.

The email ends:

“I wonder if you have had any further thoughts on the matter since we spoke?”

I’m somewhat confused – I had contacted them two months earlier, asked them for a legal opinion, and they now ask me if I have had any further thoughts on the matter since we spoke?

(h)

If you recall earlier, I had contacted the Citizens Information Board on January 23, 2015, which is the statutory body that supports the provision of information, advice and advocacy on a broad range of public and social services, to help me find anyone who could provide me with an expert opinion on my case. I was told in part:

“Regarding the issue you raise about legal services in Ireland. The Law Society of Ireland is the professional body for solicitors and exercises statutory functions under the Solicitors Acts 1954 to 2013 in relation to the discipline and regulation of the solicitors' profession in Ireland. You can contact the Law Society for advice on solicitor's services or if you wish to make a complaint.”

I also received a reply from the European Ombudsman on February 12, 2015, whom I had contacted earlier, and was told:

"As regards the private law firms, your complaint seems to be about failure to reply to requests for assistance or advice. Law firms in Ireland are regulated by the Law Society of Ireland which deals with complaints from clients. You may visit the Law Society's website and contact them for further information:"

Both of these statutory bodies, one Irish and the other European, referred me to the Law Society of Ireland as the organization responsible for addressing this issue (i.e. Irish law firms unwilling to provide me with an expert opinion). I had already contacted the Law Society of Ireland on December 3, 2014, specifically Mr. Ken Murphy, Director General, Law Society of Ireland, and, not having heard back from him, and on the basis of the feedback I received from the Citizens Information Board and the European Ombudsman, I followed up with him on January 30, 2015 and again on March 19, 2015, but neither heard back from him nor from the Law Society of Ireland. Why would the Director General of the Law Society of Ireland, whose organization I was referred to by two statutory bodies, ignore my requests for assistance? This is obviously a concern.

Furthermore, I received a reply from an Irish solicitor and member of the Law Society of Ireland, who told me:

“Please contact the Law Society for the name of another solicitor who may be in a position to help you.”

So even a member of the Law Society of Ireland referred me to the Law Society of Ireland, so clearly the Law Society of Ireland should have replied to my request.

I also sent my request to the President of the Law Society of Ireland on February 6, 2015 and again on March 19, 2015, just in case the Director General might claim not to have received my emails, but I never heard back from him either.

Incidentally, I also sent my case to the Solicitors Disciplinary Tribunal and Mr. Justice Alan Mahon, Chairperson of The Tribunal of Inquiry into Certain Planning Matters & Payments, as I thought to myself that there may be a glimmer of hope that I will get some guidance from these pertinent and experienced legal bodies and people on this important matter. I was wrong (see replies below).

“Dear Mr Landers

I acknowledge receipt of your email dated 24 January 2015.

The function of the Tribunal is to process applications alleging misconduct against solicitors in accordance the Solicitors Act 1994 to 2011 and the Solicitors Disciplinary Tribunal Rules, 2003.

In the circumstances we are not in a position to assist you in respect of the matters raised in your email.

Yours sincerely

_____”

It was actually signed with no name as above.

Dear Mr. Landers

I acknowledge receipt of your email dated the 4th February, 2015 to Mr. Justice Mahon, Chairperson of the Planning Tribunal.

I am directed by the Tribunal to inform you that the Tribunal has concluded its investigations and published its Fifth and Final Report pursuant to its Terms of Reference and is in the process of winding down.

In these circumstances, I regret the Tribunal cannot be of assistance to you in regard to the matters raised in your email and attachment.

Yours faithfully

(name)

Registrar to the Tribunal

This letter was signed by a person.

(i)

Below is just another reply from an Irish solicitor declining my request:

Maurice

Thank you for this email, but unfortunately we will not be in a position to assist.

Kind regards

(name)

Suffice it to say, it's been a very revealing exercise analyzing the replies I've received from all the aforementioned law firms, and referencing some of their replies against others. **Bottom line though, not one Irish law firm has offered to provide me with an expert legal opinion on my case**, nor have any of the 'distinguished' bodies and professionals mentioned above, the Law Society of Ireland (not even a response) or most of the mediators listed on its website, provided me with even a referral to someone who can provide me with a legal opinion.

(j)

I had mentioned earlier that I would come back to the possible 'leveraging' practice (sub-section (c) above) among I believe at least some Irish law firms, and by extension, the private sector.

One Irish solicitor it would seem, as opposed to contacting me directly, preferred to have his friend, who is not a lawyer, contact me instead. I received a very nice email from, let's just refer to him as 'the friend of a solicitor,' both of whom I have never met before, stating:

"I received a copy of your request for assistance hereunder from a solicitor friend of mine yesterday for my opinion. Being involved in attracting FDI to Ireland under the Irish Immigration Investor Programme (IIP), he was interested in my experience of same."

He continued:

"I have read your emails and can well understand your frustration but I am not sure as to what you actually want to achieve by future action?"

It would seem in Ireland, they're so used to inappropriate business practices and the lack of accountability on the part of Irish Government Officials, that they're unable to see what future action would achieve. I suppose it's a mindset thing?

Next sentence, same paragraph:

"There appears to be quite a bit of unrest in Ireland by recent Government actions/decisions e.g. water-charges, repayment of junior bond-holders, lack of transparency etc. and quite a lot of separate 'action

groups' are emerging. Couple this with recent concerns over Greece's predicted default end of next month and we live in very volatile/uncertain times indeed."

So in other words, let's not rock the boat lest we overburden the Irish Government from doing what they're paid very handsomely to do?

Next paragraph, he states:

"This aside, I believe in positive action and sometimes it may be more prudent to use negative experiences and convert them to positive proposals by using them as leverage. I hasten to add that this is just my personal opinion and in no way would I suggest that you should not react legally to what seems to be an unfair/unjust treatment of your application for funding. "

And this is the point I'm making. The business culture in Ireland as regards Irish Government-private sector transactions seems to be to 'leverage,' rather than to tackle corruption head-on. I never had any intention of contacting the Irish Government and trying to leverage my allegations of mismanagement of Government funds against them. If I was to do that, I may as well get into the bribing business, not that that was the intention of the friend of a solicitor.

But I don't necessarily blame the friend of a solicitor above, in that I believe unfortunately the effects of corruption spread out from its core, the Irish Government, out into the next layer, the lawyers, and finally out into the private sector. Irish law firms seem to have little choice but to act as a firewall that protects the Irish Government from prosecution on corruption charges by avoiding taking on potential corruption cases such as mine. The many Irish Tribunals, at significant cost to the Irish people, in place of the institution and conducting of legal proceedings, strongly supports this hypothesis. I'm certainly not saying that Irish law firms and those in the Irish private sector are corrupt, or any more corrupt than any other nation, but unfortunately, they have had to learn how to conduct business (Government-private sector transactions) in this type of environment.

The email ends:

"I would be delighted to see any further information you may have regarding your past application and would welcome a proposal from you as to what action you would like to pursue regarding same. Naturally, I would assume you would prefer to channel this sensitive information through the protection of a fully licensed legal practitioner in Ireland and I would assure you of my compliance with any and all confidentiality issues associated with same. I will confirm my assistance to my solicitor friend if you are happy to disclose your intentions."

I replied:

"As per my request in my email to solicitors in Ireland, quite simply I'm looking for an expert opinion on the matter.

I would have to deal directly with a law firm, but I appreciate your offer of assistance.
If your solicitor friend is interested in providing this service, I will be glad to discuss it with them."

The friend of a solicitor replied:

"I've passed on your response and my solicitor friend will be in contact with you in due course."

But as was expected, I never heard back from the lawyer/solicitor.

Even at a time when many Irish law firms are finding it very difficult to stay in business, they refuse to take my case. Why, because they don't want the business?

Why wouldn't just ONE of the over 1,000 (and statistically 2,400) lawyers I contacted provide me with an opinion that would effectively say that the Irish Government didn't do anything wrong or unethical, and put this matter to rest?

Is it because they know that this is not the case?

Anecdotally, since I'm on the subject of friends and lawyers, I was told by a friend of mine whose lawyer told them that if an Irish lawyer or law firm were to take my case, they would have to have nothing to lose.

I think that just about sums it up.

Unless you have a willing justice system, not a sheepish one, Irish Government Officials can continue taking advantage of the power bestowed upon them by the people of Ireland, confident that their inappropriate practices will very likely go unpunished.

I'll end this section with a quote from the Declaration of Independence, which states in part:

"But when a long train of abuses and usurpations, pursuing invariable the same Object evinces a design to reduce them under absolute Despotism, it is their right, it is their duty, to throw off such Government, and to provide new Guards for their future security"

Or as paraphrased by Nicholas Cage in one of the National Treasure movies:

"If there's something wrong, those who have the ability to take action have the responsibility to take action."

Further observations and recommendations.

Introduction

As a member of the Irish Diaspora, I no longer have much confidence introducing international investors to the Irish Government, which is unfortunate, as I'd like to have brought more investment groups to my homeland. My experience bringing investors to Ireland has been an eye opener in that I had always thought of Ireland as a developed nation, but now realize that in practice we're still arguably comparable to a developing nation in terms of Irish Government business practices, trust etc. If you're an investor from another developed nation, don't assume that all developed nations are equal just because they have similar political, legal and other structural systems. There are degrees of development and practice among developed nations. Being a small parochial country, it seems there are few Irish Government-private sector arm's length transactions, and I believe my case has objectively alluded to and demonstrated this.

Ireland has a common-law legal system, but it's not much good if the lawyers and law firms that are meant to practice it instead avoid it if it will result in prosecution of the Irish Government on corruption charges. The fact that there have been very few cases in Ireland's history of public servants being brought to justice on corruption charges corroborates this viewpoint, and is a very clear reflection of the integrity of Ireland's justice system. Statistics don't even apply here as there are none due to there being very few, if any cases in Ireland's history of prosecution of Irish Government officials.

Therefore, the system seems to have been designed not around corruption, but around protecting from prosecution Government Officials that engage in inappropriate behavior. This type of system is almost impossible to change as the two dominant parties since the foundation of the State, namely Fianna Fail and Fine Gael, have carefully crafted these protection measures down through the decades in Acts of Parliament (a perfect example being the Statute referred to in Section 4 where the NPRF can change from a public to a non-public body effectively whenever it wants to). Do I believe the election of another party, or coalition not including FF and FG, will result in a reversal of these measures? I have very little confidence that it will, of their own volition anyhow. Therefore, there have to be other ways?

Investors have to have confidence in Irish Government business practices, including such business processes as competitive tenders/expressions of interest. The system has to have integrity. Today, there seems to be no improvement in the way business is transacted by Irish Government agencies since before the financial and economic crisis. Business seems to be conducted in accordance with the 'wink and a nod' school of business practice. In Ireland, everybody knows everybody else (at the elite level that is). The police are friendly with the politicians who are friendly with the lawyers who are friendly with the bankers, and so on. Clearly, there is no meritorious based evaluation system used by the Irish Government to evaluate private sector proposals. So if you're an international investor, and you're sure that you've gotten the 'wink and a nod' off of the Irish Government, then by all means engage with them, but if you haven't, then you may want to reconsider where to deploy your time and resources.

If you're an Irish citizen, you're subjected to the negative consequences of these inappropriate business practices, even if the party you support is in power. Is that an acceptable situation to be in?

So how do we fix this? I'll come to that shortly.

Cost of corruption

Do you as an Irish person living in Ireland believe that you've been treated unfairly because you now have to pay water charges (double charges)? What about the corruption charges you've been paying all these years, and continue to pay? According to Transparency International, the cost of corruption in Ireland in a 2009 study was €3 billion annually (yes, that's annually).

According to the Chief Executive of Transparency International Ireland, John Devitt:

“In 2009 we estimated that the Irish economy was losing around €3 billion annually from white collar crime and corruption. However, too little has been done since then to detect and prevent a problem that has left the country bankrupt. Given the potential losses the country faces from future corruption, the Government needs to address this issue with the same urgency it has shown in bailing out our banks”.

We can confidently assume that the above figure has not changed much since then; most likely it has gotten worse. You can do your own ratio analysis (per capita, household etc.) to help guide you in determining how much of this €3B comes out of your own pocket (hundreds of Euros, thousands?), and this €3B figure is a conservative estimate in that it may not include many of the other indirect costs that you're paying (social, human, environmental etc.). You may not be able to do much about the water charges as they're mandated under law, but you have every right to refuse to pay corruption charges, and you have some control over them if you are prepared to act. Wouldn't it be nice to have some of that €3B annual figure back in your own pocket each year? It's there if you want it; you just have to go out and take it back from that portion of it directly and indirectly attributable to the Irish Government.

Corruption mentality?

Why does the Irish Government feel so secure in continuing to behave inappropriately or at least in continuing to ignore corruption within its ranks? What's the mentality that's at work here? Does it develop when newly elected representatives enter the Irish Government or are they already corrupt-inclined and Irish taxpayer coffers a sure thing? Why does the current Irish Government protect former Irish Governments when it comes to corruption? I will try to address some of these questions.

Regarding mentality, I'll give just a few examples of the mentality generally of those at the highest levels in their respective fields. Take for example comments made by the Minister for Finance, Michael Noonan TD, back in 2012, when he referred to the mass emigration taking place from Ireland since the beginning of the economic crisis as a lifestyle choice, and “not being driven by unemployment at home”:

“There are always young people coming and going from Ireland and some of them are emigrants in the traditional sense. Others simply want to get off the island for a while. You know, a lot of the people who go to Australia... it's not being driven by unemployment at home, it's driven by a desire to see another part of the world and live there.”

Although not corruption related, it certainly demonstrates a serious disconnect at least among high ranking Irish Government officials. As you can imagine, he faced the wrath of the Irish public for that one. Worse still, another Irish Government Minister made a similar remark the following year if my recollection is correct, and was also slammed for it. Maybe he thought the Irish public had changed their minds by then? I wonder when all the Irish were arriving back home in masses during the Celtic Tiger (more prosperous times), and few if any Irish were leaving Ireland, what the Minister would have called that?

It was recently reported that emigration from Ireland during the recent economic crisis exceeded the rate during the Famine.

Now (2015) Minister Noonan is saying that all those who emigrated are returning. He was recently quoted as saying:

“The young people who have left are coming back and will continue to do so,” he said, citing a “jobs-rich recovery” as the main factor.”

A “jobs-rich recovery?!”

I suppose the state of any nation depends on the state of the minds of those who run it.

Another example of the mentality of Irish Government officials is when, back in 2010, we were told almost up to the day of the EU/IMF bailout that there was not going to be a bailout. The Irish Prime Minister, Brian Cowen, denied any application for a bailout from the EU. This had serious implications for investor groups such as mine, which could have been compromised by communicating this verbatim to international investors we had engaged with, only to read in the newspapers the following day that the country was being bailed out. This is a big trust issue.

I remember subsequently questioning the Irish Government on the corporate tax rate, using the above as an example, and they reassured me that the corporate tax rate is here to stay. Yes, it's here to stay until it's not here to stay. Remember, Ireland's economic sovereignty was lost to the EU during the bailout, and Ireland still hasn't fully regained its economic independence, particularly in the context of Treaties such as the Lisbon Treaty, where the European Commission has indefinite authority to monitor Ireland's finances, and may do so in a more strict sense going forward. The point being that in the future, it might not be the Irish Government that unilaterally makes the decision on whether the corporate tax rate remains. And don't think just because you're a multinational that you're unlikely to be affected. There is a real risk (loss of profit and even substantial future costs) to multinationals that have operations in a country with a controversial and precarious tax regimen.

This type of mentality spills over into the civil service. The Garda Bureau of Fraud Investigation (Irish police force), whom I met with in person, suggested that my case may come under administrative rather than criminal law i.e. Ultra vires (the Government acted beyond its powers). However, I believe that if the

act ultimately and intentionally enables or leverages the inappropriate disbursement of \$50 Million of taxpayer funds (and potentially Euro 250 million), then the act is at the root of criminal behavior and should be treated as such. Additionally, regarding the unfair disbursement of \$50M, the Gardai were of the opinion that Government agencies (i.e. EI and the NPRF) could do what they like with the money as it was theirs to spend any way they want. I have a lot of respect for the Gardai, but Irish taxpayer funds do not belong to Irish Government Agencies to spend any way they want, but again this is reflective of the entitlement culture among many Irish public servants, not necessarily of their own doing. The Gardai officially closed my case but said that they would have no problem reopening it if I can bring them evidence. I thought that was their job? I never claimed my summary documents to be evidence, but rather to hopefully initiate an investigation. I need the assistance of a number of organizations including the Gardai to substantiate my allegations. I spent about one to one-and-a-half hours with the Gardai during this exploratory meeting. I'll nevertheless submit this document to them.

Even in the private (Irish banking) sector, the mentality has been shown to be mind-boggling, particularly at a bank with no doubt very close informal ties to the Irish Government. The behavior and mentality of decision makers at Anglo Irish Bank was clearly vocalized in tapes revealed in 2013, where one of the executives was heard asking another how he arrived at the €7B figure originally given to the Central Bank of Ireland to help Anglo Irish out of its financial difficulties.

His reply was:

You can read it yourself as I'd prefer not to quote it.

www.businessinsider.com/irish-bankers-lied-government-over-2008-bailout-2013-6

To put it in perspective

Corruption is a very important discussion topic we should all be having, particularly after the past few years, and my case, and the NAMA cases, are good beginning test cases. I have friends who would ask me why I'm spending a lot of my time on this. They were so resigned to the fact that nothing could change, but upon hearing the price the Irish people have to pay on an annual basis (€3B), many have since changed their minds.

The current Taoiseach doesn't seem to have the courage to tackle corruption. With the Centenary of the 1916 Easter Rising coming up, the leaders of Ireland one hundred years later seem to lack the courageous attributes and qualities of the great men and women who founded our State, unless they can change my mind between now and election day. There won't be a lot I'll be celebrating aside from two very important developments in Ireland's recent history that required a lot of **external influence**, namely the peace process, and the justice being served upon certain members of the Catholic Hierarchy throughout

the world (media coverage mostly originated from the United States in 2002 with a Boston Globe investigation), although I will give great praise to certain people in Ireland, without whom the peace process would never have happened, even with external influence.

To put it in perspective, all those responsible for the financial crisis in Ireland have escaped prosecution. And this is as much due to a reluctant justice system, as it is the fact that Irish Government officials and certain very close private sector allies all seem to have something on each other (remember arms-length transactions). If one goes down, they all go down. We effectively have an incestuous political system, which extends deeply into the private sector.

One of the investment groups I brought over to Ireland was, during its visit, invited to the Dáil (Irish Parliament) for a private tour. We just happened to be in the public gallery during one of the Government's (what seemed like an) urgent session on the FÁS scandal. Afterwards, while walking around the grounds at the back of the Dáil, some members of my group couldn't help but express, among themselves, that the opposition parties seemed to be extremely quiet during the session. They thought that for such a scandal, shouldn't the opposition be shouting at the top of their voices. Not in Dail Eireann it seems.

For some more interesting reading on the FÁS scandal, tune in to the Shampoo Scandal:

www.wsc.co.uk/forum-index/28-world/146246-shampoo-scandal

If you have time, please also read the short article below on corruption. While reading the article, it was embarrassing, though not surprising, to see Ireland being singled out among countries such as Zaire, Nigeria, Pakistan and others. Why would the writer, an ethics professor at a business school ranked 34th in the world by the New York Times in 2012, find it necessary to exemplify Ireland in the context of corruption (in bold)?

It begins:

“The other day, my 10 year-old son asked me **how much it costs to be ethical**. Not really a surprising question for the son of an ethics professor, but one that has no easy answer. So, **how can we measure the impact of doing the right thing?.....**”

<http://blog.iese.edu/ethics/2013/11/28/how-much-does-it-cost-to-be-ethical-what-is-the-cost-of-corruption/>

Overview of our life sciences project – and why it was reverse engineered by the Irish Government.

(i) Project in general

I'd now like to give you a brief overview of the uniqueness and quality of our project to highlight some of the reasons why it was so attractive to the Irish Government to reverse engineer and establish IFI. Our life sciences project/proposal was unique in that, although it was structured as a fund, it effectively facilitated the attraction of Foreign Direct Investment (FDI) into Ireland. Was our project the first to propose such an approach for Ireland? I believe so. Upon realizing what the parent company was trying to achieve, and having been familiar with fund raising models in Ireland, I was able to convince the company to set up a European operation in Ireland. Additionally, the business model the U.S. company was proposing was also unique to Ireland, and provided a realistic pathway to a global biotech/life sciences hub in Ireland. The model had a broader focus generally by being able to provide a stable of proprietary investment opportunities, infrastructure advantage, and access to a global network of proprietary relationships, regulatory organizations, clinical institutions, leading companies etc., important for the establishment and development of a global hub. So our project was designed not only from the perspective of bringing new startups (**with significant funding already behind them**) to Ireland, but also, having done a thorough analysis, to finally resolve the missing link in the Irish life sciences industry - clinical stage to global marketing – by jumpstarting (within 12-18 months) a commercialization stage biotech industry providing plentiful high value employment in Ireland. Basically, we showed the Irish Government what it needed to do and how to do it.

We expected to be able to attract senior globally experienced Irish expatriates back to Ireland to take leadership roles in the companies (startups) and in the Irish corporate development HQ/hub, where they would have trained locally hired professionals in global commercialization. Staffing at the corporate development hub would have included, for example, clinical pharmaceutical professionals; preclinical development, toxicology and kinetics professionals; chemical, manufacturing and controls specialists; Government relations and grant writing specialists; FDA regulatory specialists; business development, due diligence and company operations professionals; and many others such as controllers, accountants, lawyers, scientific personnel, etc.

Incidentally, one of the startups in the parent company's portfolio was sold to a major pharmaceutical company for close to \$1B not long after we had first brought our proposal to the Irish Government, again attesting to the quality of our project, and the incredible potential opportunities it represented for Ireland.

I wonder if the U.S. VC firm that seems to have unfairly received the \$50M funding from the Irish Government has achieved what it promised the Irish Government and people of Ireland? How many jobs has the company created with the \$50M? Has that number come anywhere close to the employment numbers it or even my group was proposing? The Irish people are entitled to an answer to these questions from their Government. After all, it's Irish taxpayer money being put to work.

U.S. VC firm performance?

Based on the FOI records I received under my appeal to the DoF, I can't make a complete determination regarding the success of the U.S. based VC firm's Irish operations for which it received \$50M from the NPRF under IFI. However, I can make some observations based on the limited information presented in one of the records, a briefing note on ISIF (formerly NPRF) interaction with (name of the U.S. VC firm's Irish operation), which was prepared by ISIF Unit, NTMA on 9th March 2015 for Department of the Taoiseach (Irish Prime Minister).

First though, in the Overview section of this briefing note, one of the bullet points (a) states:

“In 2010 the NPRF committed (redacted) to (name of U.S. VC firm) under the Innovation Fund Ireland initiative. There were commercial and economic objectives agreed at the time of the investment (in line with the Innovation Fund Ireland program) and the transaction is on track to deliver on both objectives.”

The reason I mention this statement first is because the DoF has redacted the amount of funding the NPRF awarded the U.S. VC firm under IFI as they deemed it to be commercially sensitive information. Why was it necessary to redact this figure if it has been public knowledge since December 2010 in press releases i.e. the \$50M I've repeatedly referred to throughout all my documents? How can you trust what the Irish Government deems as being commercially sensitive if they redact non-commercially sensitive information?

Anyhow, to get back to my main point regarding the success or lack thereof of the U.S. VC firm's Irish operations since it was awarded \$50M under IFI by the NPRF, let me cite another bullet point (b) within the same record, which states in part:

“In an update to the ISIF in mid-2014 (name of U.S. VC firm) advised that the original cohort of (redacted) resident companies had raised more than (redacted) million while in (name of the U.S. VC firm's Irish operation), from (name of U.S. VC firm) and other 3rd party investors, and had gone on to employ 265 staff on a full time basis. To put this in perspective, the same cohort had collectively raised (redacted) and had a total staff of 83 upon joining the (name of the U.S. VC firm's Irish operation) community.”

Since the Dollar or Euro figures above were redacted, I can make but a rudimentary comparison to determine whether the \$50M the U.S. VC firm received from the Irish Government seems to have been well leveraged and spent or not up to that point (mid-2014). The employment figures above offer me some initial guidance.

Based upon the above statement, employment was increased from 83 to 265, an increase of 182 fulltime staff over the close to three-year period of the U.S. VC firm's Irish operations. That's just over 60 jobs per year from a \$50M investment. I'm not in any way saying that it cost the Irish taxpayer \$50M for just over 60 jobs per year, but the number of jobs so far under the \$50M investment is just over 60 per year. From an employment perspective, does this employment figure seem reasonable? You can decide.

In fact, the quote above states that the resident companies raised (redacted) millions from “...and other third party investors”, which would mean that the above employment figure is based on an amount of funding greater than \$50M, thereby lessening its impact. So where is the \$50M being spent? And why would the Irish Government have to redact the before and after money raised figures by resident companies and not the employment figures? Is it because the employment figures look better relatively speaking? Wouldn't the U.S. VC firm be proud to divulge these before and after money raised figures to declare their success to the investment community? After all, fund companies frequently divulge this type of information.

Next, I noticed on the above statement (bullet point (b) – copy also below) that the redacted numbers seemed to have been redacted using some sort of formal redaction process/software (a black or rectangular black box neatly blocks out the numbers to be redacted) that inadvertently or not allows you to guesstimate some of the redaction, such as whether the before and after money raised figures/numbers in the bullet point were single, double or triple digit (I admit, it's an unusual approach but it's all I have to go on):

“In an update to the ISIF in mid-2014 (name of U.S. VC firm) advised that the original cohort of (redacted) resident companies had raised more than (redacted) million while in (name of the U.S. VC firm's Irish operation), from (name of U.S. VC firm) and other 3rd party investors, and had gone on to employ 265 staff on a full time basis. To put this in perspective, the same cohort had collectively raised (redacted) and had a total staff of 83 upon joining the (name of the U.S. VC firm's Irish operation) community.”

Based on the length of the redaction, the number of resident companies in the part sentence “*the original cohort of (redacted) resident companies*” seems to be a single digit number. Since the plural of the word company is used, this number must be between 2 and 9 companies. Nothing groundbreaking here. If the ‘actual’ number of companies established was between 4 and 9, this would seem to be a reasonable ‘number’ of companies to begin with (i.e. initially establishing 2 to 3 companies would be too few to justify a \$50M investment), but what types of companies were these? Were they very basic startups with little or no investment behind them, or had these companies joined the (*name of the U.S. VC firm's Irish operation*) community with significant funding already? (if you recall earlier, our life sciences project proposed bringing to Ireland companies with significant prior funding already invested of the order of millions of dollars).

The sentence continues “...had raised more than (redacted) million while in...” I guesstimated that the redacted number in this sentence was triple digit (based on the length of black rectangular redaction box), which I will admit initially seems like an impressive ‘after’ money raised figure. The redacted ‘before’ number in the last sentence of the bullet point above “*To put this in perspective, the same cohort had collectively raised (redacted)...*” seems to be double digit (based on the length of black rectangular redaction box). So what does this tell me? What this means is that the money raised ‘before’ figure could be a minimum of 10 million or a maximum of 99 million. The ‘after’ figure could be a minimum of 100 million or a maximum of 999 million. Therefore, the ‘before’ figure could be 10 million and the ‘after’ figure 999 million (very impressive), or the ‘before’ figure could be 99 million and the ‘after’ figure 100 million (not very impressive) or any combination thereof (might or might not be impressive).

So what does all of this tell me? To be honest with you, not a lot, from a technical analysis view point anyway, but all I can say is this: if the difference in the before and after figures were anywhere significant, we'd all know about it and none of the above money raised figures would have been redacted in the first place. Therefore, I can somewhat confidently conclude that the difference in the before and after money raised figures is most likely significantly less than the difference in the before and after employment figures above i.e. "265" 'after' versus "83" 'before' i.e significantly less than 182 million. Is that a good fundraising (leveraging of \$50M) result over close to four years? Incidentally, I wonder why they didn't give the 'after' figure for the number of resident companies. Does this mean it was fewer?

My final point on this briefing note (FOI record from the DoF) relates to some other bullet points within under the heading "Evolution of (name of the U.S. VC firm's Irish operation)"

Whenever I see a word like 'evolution' being used in an Irish Government performance document, it flags me to look at the document a little closer, and in this case the word may very well be used to re-characterize a possible negative situation in terms of its more positively 'proposed' future course.

One of the bullet points (c) states:

"After a 3-4 year period in each location, (name of U.S. VC firm) discovered that the markets tended to evolve to a point where the (name of the U.S. VC firm's Irish operation) in that location were no longer unique. In an effort to reinvent how it interacted with the Innovation community, (name of U.S. VC firm) closed the (name of the U.S. VC firm's U.S. operation) locations in the U.S. and pursued other initiatives. In 2014 (name of U.S. VC firm) informed the ISIF Unit that it was seeing the same evolution in the Irish market and, taking account also of significantly increased rental costs, said it was time to consider evolving the (name of the U.S. VC firm's Irish operation) model in (County in Ireland)."

You will notice that the bullet point above uses the words "evolve," "no longer unique," "reinvent," "closed" (the operation), and "increased rental costs," which tends to enlighten one as to the actual meaning of the word 'evolution.'

Four further bullet points in the same record/document help clarify its meaning:

(d)

"Rather than close the location, (name of U.S. VC firm) informed the ISIF Unit that it believed there was an opportunity to partner with a private company called (name of private company) and relocate and reinvent (name of the U.S. VC firm's Irish operation) in a large space in the (name of building)"

So the choice was to either close the location or 'evolve.'

(e)

“(name of the U.S. VC firm’s Irish operation) is a re-invention of the original model. Rather than provide free space to startups, (name of the U.S. VC firm’s Irish operation) negotiates with each tenant on a commercial basis to agree rent for the co-working space.”

So now they’re charging the startups for space! So what’s the \$50M being used for?

(f)

“(name of the U.S. VC firm’s Irish operation) is privately managed and funded from the rental income.”

Again, what’s the \$50M being used for?

(g)

“(name of U.S. VC firm) does not contribute financially to the running of the facility although through (name of person), it serves on an advisory board that helps (name of private company) curate the facility.”

Again, what’s the \$50M being used for?

The briefing note ends:

“The ISIF Unit has been impressed by what has been achieved in (name of building) and believes the expanded center to be very well placed to support the current promise that exists in the Irish startup sector”

Impressed?

Although none of the above is a comprehensive enough analysis to determine the success or lack thereof of the U.S. VC firm’s Irish operation for which it received \$50M from the Irish Government, it would certainly flag me to look deeper into the U.S. VC firm’s activities in Ireland in order to more accurately determine its performance. I wonder if the Irish press has covered any of U.S. VC firm’s successes in Ireland? Is the Irish Government going to award this company more funds in the near future? It might be based on the FOI records?

An inferior project should never be chosen over a superior one, particularly outside of a formal evaluation process. If the U.S VC firm’s Irish project was inferior to ours, this strongly alludes to the possibility that taxpayer funds are being granted, not on a meritorious basis, but on the basis of a ‘friendly’ relationship between the recipient and the Government Agencies involved.

As I mentioned in my summary documents, if Enterprise Ireland were a private company operating in the private sector, it might very well have been out of business long ago. The article below corroborates my viewpoint and what a dismal performance record the Agency has.

<http://www.independent.ie/business/irish/enterprise-ireland-writes-off-125m-in-bad-investments-29928612.html>

(ii)

Introductions to Irish Government Officials

We first brought our project to Niall Burgess, the then Consul General of Ireland in New York, who introduced us to EI and later to Peter Clinch, at the time Special Economic Adviser to the Taoiseach. The IFI concept was a Department of An Taoiseach initiative. I think you all know by now my position on EI and the NPRF, but what also concerns me is why Mr. Clinch, who had told me in an email in early 2010 that he had been aware of our project since March 2009 but that having discussed it with EI he thought “the difficulty has been finding an appropriate funding stream to which an application can be made.” Why wouldn’t he have mentioned IFI as a possible “appropriate funding stream,” which after all was going to be launched a few months later (and which very closely resembled my group’s investment proposal to the Irish Government), and wouldn’t he be one of those chosen in July 2010 by the Taoiseach to be on its advisory board?

Mr. Clinch also referred me to Patrick Rochford, at the time Private Secretary for the Minister for Science, Technology and Innovation, as well as Conor Lenihan TD, whose Department effectively oversees EI. My group contacted Minister Lenihan in relation to the announcement in the 2010 budget of the creation of a single stream of funding in Science and Technology (SSTI). We received a page and-a-half reply (via postal service) from Minister Lenihan effectively stating that this funding stream was just the reallocation of existing Irish Government funding sources (no new funds) in order to make more efficient use of available funds. But he too never mentioned IFI as a possible solution, which, as mentioned above, was going to be launched a few months later?

I just find it unusual that neither one would mention a soon-to-be-launched very important funding initiative that was extremely relevant to my group’s proposal. Perhaps this is normal procedure, I don’t know? Perhaps these gentlemen can shed some light on this?

Incidentally, in 2009, I was also introduced to the Taoiseach, Brian Cowen, while he led a trade mission to the U.S. He immediately told me that he was aware of our project when I was introduced to him by Niall Burgess. Therefore, those at the highest level in the Irish Government were cognizant of our project.

My investor group spent three days in Ireland, organized by myself and EI, visiting various organizations including Irish biotech companies, and we then flew to the UK to attend an EI investor conference in London.

I don’t know when exactly the Irish Government and its Agencies decided to reverse engineer our project, resulting in Innovation Fund Ireland, to the exclusion of our project, but IFI was first announced in December 2008, a few months after my investor group first introduced our project to the Irish Government, and just after my investor group’s visit to Ireland at the end of November 2008. Looking

back now at the requests for information from EI before and after our visit, one request in particular should have been a red flag that the Irish Government was likely reverse engineering our project/model from the beginning, having asked us for a synopsis of the day-to-day activities of the CEO (a very well recognized and respected U.S. business man in the life sciences industry) of the parent company that our group had engaged with i.e. how he conducted his business.

Is this an appropriate request from the Irish Government? Did it cross the privacy and ethics line? I now understand the CEO's reluctance to go into detail. Was our group just being pumped for information? We provided very detailed information over four years to the Irish Government, at considerable cost to our group, disclosing our business and funding model including; an analysis of Ireland's current biotech industry and how we could resolve the weaknesses we had identified; a plan to ensure that any new HPSUs we establish in Ireland not only use local services, but that we also establish new research entities in Ireland such as our planned formulation development campus in Limerick or Cork, and everything else I mentioned above, such as staffing, etc.

Therefore, based on our unfortunate experience, I would advise international investors to be careful what they disclose to the Irish Government, at least until it significantly improves its business practices, as there is a distinct probability that you won't be granted funding. Conversely, all your ideas, proprietary and non-proprietary, business models etc. may very well be taken from you and **used elsewhere** (even your non-proprietary information is very important to protect as it can show others what non-proprietary models and strategies you are availing of that give you a competitive advantage in your industry or niche). If you're an SME (small and medium sized company/enterprise), I advise partnering directly with Irish companies as per my original document (Part 3) as opposed to first (if at all until the Irish Government's business practices significantly improve) engaging with Irish Government enterprise and other Government funding agencies.

What does the Blanket Guarantee tell us?

I've already demonstrated that the Irish Government has no qualms about taking advantage of members of the Irish Diaspora, so how confident can you be as an international investor that you won't also be taken advantage of? I'd like to just for a moment or two refer to the Irish Government's blanket guarantee during the height of the financial crisis to demonstrate the Government's treatment of its own people back home, which is appropriate as it reflects upon their treatment of the Irish Diaspora (incidentally, I ask any of you familiar with the Irish Government's bail out of bondholders, how you would feel if your Nation's Government bailed out Irish bondholders in your Nation's securities?)

The question I have regarding the Irish Government's 'blanket guarantee' back in 2008 is why were the basic principles of prudent financial management ignored? Remember when you were younger and being told to plan for the unexpected, effectively limit debt to income-producing assets (not that I practiced that very well when I was younger), never to spend more than you earn, especially during a financial crisis (okay, so I added the last part), etc. These were very simple rules we were taught. Is the Irish Government claiming that it was unaware of these basic principles? One can argue that the guarantee was a lot more complicated than that, and I've heard and read many of the arguments, but finance is not necessarily complicated, people are what usually complicates it.

According to Brian Lenihan, Minister for Finance at the time:

"There is understandable concern that the Exchequer is potentially significantly exposed by this measure. I want to reassure the House and the Irish people that this is not the case. The risk of any potential financial exposure from this decision is significantly mitigated by a very substantial buffer made up of the equity and other risk capital," said Lenihan.

Source - http://www.finfacts.ie/irishfinancenews/article_1014861.shtml

Now, I realize that most Irish politicians come from a limited number of professions, the top three being: education/teaching (which represents one fifth of Irish politicians); farming; and those who state that their fulltime occupation is "public representative."

So although I wouldn't consider Irish politicians very sophisticated when it comes to the financial world, I can't imagine they were that naive, given their insider positions and extensive connections in the private sector, academia etc. It is foolish to think that they were not aware of the likely ultimate consequences of the blanket guarantee in the form that it was in, an issue of such importance, they're unlikely to ever have to deal with one like it again in their political careers (fingers crossed! ☺).

I certainly don't believe for a moment that Brian Lenihan, the Minister for Finance at the time, made the decision to issue the very broad guarantee without realizing how imprudent (from an ordinary taxpayer perspective) that decision would very likely turn out to be. He wasn't stupid. The potential consequences of his actions were no different than had he, to use a stock trading analogy for the fund managers reading this, written a 'naked call' options strategy on behalf of the Irish taxpayer (one of, if not the riskiest of options strategies), except that, as my old math teacher Brother Keating used to say, "a blind moose on a foggy morning could have seen that" the underlying assets/stock (or debt in Ireland's case) was spiraling upward at an uncontrollable rate as to render the strategy arguably insane. And Brian Lenihan wasn't insane.

And why would it be necessary for the Irish Government to make the decision to issue the blanket guarantee during a Government session that afterwards looked like it had been held covertly in the middle of the night, without the involvement of many stakeholders including the EU? Had the Irish Government chosen to work out an agreement bilaterally with the EU through open honest dialogue, would the EU and other stakeholders have agreed to the long-term and subordinated debt guarantee portion of the blanket guarantee that, according to reports, wasn't necessary to protect the immediate liquidity position of Irish banks? By holding the meeting in the middle of the night, did it give others within the Irish Government a convenient excuse by being able to claim they knew nothing about the meeting?

I agree with many, more expert than me on the matter, that some form of blanket guarantee was required but only one that assured and protected the immediate liquidity position of Irish banks.

Therefore, the explanation for the blanket guarantee, in the form that it was in, has to be something else.

To borrow a comment made by Rahm Emanuel, Chicago Mayor and former White House Chief of Staff:

"You never let a serious crisis go to waste"

Although he made this comment in a U.S. context a few weeks after the Irish blanket guarantee, perhaps the Irish Government chose to apply such a philosophy in a way favorable to those other than the ordinary Irish taxpayer? Was the Irish economic crisis exploited to advance political agendas?

Although I don't have all the answers, one thing I and everyone else is certain of is that, at the end of the day, the Irish people seem to have been used in a way where the consequences they now face are not unlike what the Irish also experienced during and after the famine, in that a large portion of our younger generation had to emigrate, and the Irish at home now have to pay back a significant debt obligation in full over the next few decades, while those who created the debt at the outset seem to be vacationing in far off sunny destinations.

Does the result in this case reflect the intent of the action taken, where the wealthy and connected seem to have been bailed out at the expense of the ordinary Irish taxpayer? I understand that results are not always predictable, but when can you argue that they were? Is the Irish Government always allowed to plead ignorance for every negative outcome, with all the resources and experience it has at its disposal? It's not like we're dealing with children here! How can we prevent Government Officials from disguising lies and cheating as ignorance or error? How does any democracy successfully operate under this type of lawlessness or whatever other antonym of the word principled you wish to use?

Protection of corruption is systemic in Ireland, and I believe my case evidences this, where no one person or public body will be held accountable, as their actions will invariably be lost without trace within a corrupt system and a Freedom of Information process that seems at the very least unwilling and reluctant.

Recommendations

Okay, so it's easy for any of us to point out the negatives, as true as they very likely are, but in doing so, one should also be obliged to offer a solution to these negatives. I was very surprised by the replies I received from the Ombudsman, Central Bank of Ireland, Irish Government etc., reflecting their collective complete indifference towards a serious and very credible allegation. Why did they not say things like "we are very concerned by these allegations, and intend to seriously look into them?" Why are these types of reassuring words missing from any Government communications?

In 2016, the Irish people should, on the run up to the elections, insist that the Irish Government party they're going to support (including the new kids on the block) has at the top of its list of priorities a commitment to the stamping out of corruption within the Irish Government, AND prove this not by way of their quite often insincere rhetoric but by demonstrating to the Irish people an action plan that the populace can refer back to that includes the establishment of an independent oversight body (truly independent, already established, working with other countries) that will implement a **zero tolerance policy** and set a goal of a ranking for Ireland of at least 90 on Transparency International's Corruption Perception Index by 2018.

Unlike the U.S., Ireland is not comprised of 50 states, so this should not be a difficult task if Government officials are sincere about it. This will test the sincerity of their rhetoric. If they refuse, then steer clear of them at election time, otherwise you will continue to pay the aforementioned cost annually (€3 Billion). This also means a firm commitment by the Irish Government to never again set up another tribunal circus, rather in its place, the institution and conducting of legal proceedings. I believe 2018 to be realistic since the elections will take place in 2016, giving competing parties an opportunity to include the stamping out of corruption as an important part of their respective political agendas.

Ultimately, aside from the help of external influences, it will have to be the Irish people that take the stand against corruption. It will not begin from within the Irish Government. I welcome the recent protests by the Irish people in relation to the water charges, and I'm proud to see some of the collective 'fighting Irish' spirit that we're known for, but we can't now sit back and relax (which thankfully we don't seem to be doing). These protests have to become commonplace. We should not let the Irish Government find ways to once again negotiate us back into submission with a business as usual policy.

The connection between the people of Ireland (excluding those in the elite category) and our elected officials is too weak, and these officials do not properly serve the people post-election, particularly regarding legislation to tackle corruption. Protests have to be designed and organized to have a deeper impact on Government action, and strengthen this weak connection. Protests should result in clear manifestos or policy statements on a variety of issues that eventually (ASAP) will be introduced as legislation.

We the people have to retain strong influential control of the strings of Government by independent means, because ultimately we are the Government. It's unrealistic to believe that we can and should transfer all responsibility for the governance of our nation to 166 elected representatives for the needs of 4.6 million people. We should not completely delegate this task to our elected officials, nor should we entrust them with such power and authority, particularly in old boys' club Ireland.

We have to reexamine the powers we have delegated to these elected officials, with a view to determining how we can retain more influence over their delegated powers, and a **more active and organized protest system** can achieve this (the technology is now available - there are websites such as change.org that enable you to start a petition, so why not a Protest Ireland website with the power of social media behind it).

The Failte 32 (www.failte32.org) initiative demonstrated how a relatively simple procedure can have a positive impact on the status quo. To use a corporate analogy, we the people are the Shareholders, the Taoiseach, Prime Minister or President, and the rest of our elected representatives the Directors. We therefore have a responsibility as Shareholders in our nation to at least brainstorm other ways that will empower the citizens of Ireland with stronger influential control over 'their' Government.

Perhaps there are lessons we can learn from the rise in Shareholder activism (and the techniques used) emanating from the U.S. that will help us strengthen this influence and connection? We should not have to wait every five years to collectively try to affect Government policy by depending on the promises of change by the other parties in their election manifestos.

As I suggested in my summary documents (Part 3), I believe there has to be some sort of independent oversight body set up that oversees the disbursement of Irish taxpayer funds by Government agencies, particularly to international investors. I will also add to this recommendation that it be an organization that is privately funded, has investigative powers under EU law, and where cases can be brought before the European courts. - For example, the European Court of Justice, whose power has grown to the extent that its rulings are not only legally binding but have precedence over national laws where the two are in conflict. We can no longer rely on Ireland's justice system.

- One could bring a case to this oversight body prior to Director of Public Prosecutions (DPP) or Gardai (Irish police force) involvement,
- It would have investigative powers when the allegation, while not proven, has substance and credibility,
- It would be forbidden from accepting Irish Government funding and involvement (Irish American social and business organizations should think twice before accepting Irish Government funding, unless they want to lose their independence). I also don't believe the Irish Government should be funding social and business organizations in other nations.

It is clear, as I have demonstrated, that Irish law firms will continue to ignore such corruption cases, and the Gardai won't investigate unless you have proof, which seems to defeat the purpose of having investigative powers in the first place. Could a preliminary investigation not have been done by the Gardai into my case? After all, it's \$50M (and potentially Euro 250M) of taxpayer money in question and at stake.

There seems to be only one 'independent' oversight body in Ireland, the DPP.

According to the DPP's website:

“The Director makes decisions independently of all other bodies and institutions, including both the Government and the Garda Síochána.....”

However, this is not much good to me or any of us if the DPP has no investigative powers and can only accept cases **referred** to it from “all other bodies and institutions, including both the Government and the Garda Síochána.” Where’s the independence in that? I’m not too sure who “all other bodies and institutions” are, but I’ll make an educated guess and say that most of the cases are referred to it predominately by “the Government and the Garda Síochána” i.e. Irish Government bodies? So in these cases, the Irish Government decides what’s presented for investigation.

And to complete the above quote:

“...and decisions are taken free from political or other influence”

What good is this if the influence has already occurred before ever even reaching the DPP? All the influencing has already taken place!

A chain is only as strong as its weakest link, and there certainly are a lot of weak and missing links in the Irish justice system.

A suggested intermediary step before the establishment of an independent oversight body could be to insist that the Irish Government cooperate with foreign national oversight agencies when offering any type of funding to a foreign citizen or entity. In the U.S., the Irish Government could cooperate with the Securities and Exchange Commission (SEC) when offering funding to U.S. investors. This way, the SEC can ensure that the citizens of the U.S. (investors) are not taken advantage of as my group seems to have been by the Irish Government. Had such cooperation existed back in 2010, I would have had some recourse in the U.S., since there doesn’t seem to be any recourse pathway via the Irish justice system.

For the moment, the only oversight body I have been relying on is the Irish and Irish American people and international investors and other international groups, those of you who have received my documents, which I suppose is better sometimes than going through the courts where one might never hear about my case, and where the truth can very easily be lost in or complicated by convoluted legal semantics. By sending my documents directly to the Irish people, you ultimately are the Government and legal/ethical system/standard in Ireland, and I have always regarded the Irish people as being very capable of making up their own minds based upon the objective information I have presented.

Circumstantial evidence

Because the Irish Government is so well protected by the system from corruption charges, I believe that circumstantial evidence should be permissible as a basis to prosecute the Irish Government on corruption charges. It’s almost impossible to catch them with their hand in the till, unless you’re an insider and become a whistleblower, which I assume is quite rare. I’m not sure whether circumstantial evidence has

ever been used against the Irish Government in the context of corruption (I would doubt it), but I hope my documents have highlighted the necessity of permitting this type of testimony.

In the U.S., Government officials who break the law are often indicted on corruption charges, and if found guilty, can and do serve time in prison. Here in New York, the District Attorney for the Southern District, Preet Bharaha, has selflessly tackled Government corruption head-on and in the private sector. Ireland very seriously needs more people like Mr Bharaha, but the closest we've got in my opinion is journalist Vincent Browne, who unfortunately lacks the enforcement powers necessary to have a serious impact on reform. The behavior of the Irish Government, particularly over the past few years, would not be accepted in the U.S. Yes, there is corruption in the U.S., but those who participate in corrupt practices will ultimately be held accountable. Even very recently, Dean Skelos, ex-New York Senate leader, and his son were indicted by a grand jury on corruption charges including awarding of contracts to companies. This rarely if ever happens in Ireland, and it's not because Irish Government officials are not corrupt.

At least in the U.S., the people get some satisfaction that their public officials can and will be brought to justice. **The Irish people rarely if ever experience this type of satisfaction, which leads to a chronic feeling of frustration, disillusionment and disenfranchisement.**

Finally

Clearly nothing much has changed in practice in Ireland since the worst financial crisis in our history, which just goes to show you how resilient corruption really is. **So what are you prepared to do?** (a quote by Sean Connery in the movie *The Untouchables*, better heard in his accent)

I've used my case as a sort of stress test, words very often used over the past few years to describe the IMF's examination of Irish banks. The documents I have provided are objective, not just my opinion. I believe they provide some valuable insights into the internal workings of the Irish Government, beyond the spin and rhetoric you're unfortunately oft times exposed to.

They include direct replies from the Irish Government or lack thereof. Therefore, I have provided predominately primary research, with some minor secondary research. I believe I've been able to present you with an accurate profile of Ireland's oversight system, by shedding some light on Government business practices and processes, which I hope will help you, as an international investor, ask the right questions and better assess the risks involved, if you ever decide to invest in Ireland.

I don't know how many other international investors have endured what my group experienced – surely we're not the first and certainly won't be the last. Perhaps I was incorrect in my summary documents (Part 3) when I mentioned that Dell had moved a significant portion of its Irish operations to Poland because of the more attractive incentives it was offered by the Polish Government. Maybe Dell had a similar experience to mine, and had a gradual exit strategy in place just in case? After all, why would Dell move its operations to a country with a higher corporate tax than Ireland?

Perhaps Dell can still avail itself of Ireland's 12.5% corporate tax rate on a significant portion of its global revenue by keeping a relatively small sales and marketing force in Ireland? If this is the case, then **why is Ireland's 12.5% corporate tax rate insufficient to keep manufacturing jobs in Ireland?** The Irish

Government should insist that all multinationals be required to keep manufacturing jobs in Ireland if they are to take advantage of its 12.5% corporate tax rate. By not insisting this, the Government is sending a signal that Ireland is nothing more than an offshore tax haven.

According to IBEC's newsroom:

"Ibec, the group that represents Irish business, today said the decision by the UK government in today's budget to further cut corporation tax to 19% in 2019, and 18% in 2020, was a wakeup call for Ireland."

Yes, but the wakeup call should be that Ireland's inward investment strategy should not be tax incentive-oriented, but rather largely designed around improving the skills and knowledge of our people, particularly those skills relating to the science and engineering disciplines. I realize that sounds obvious, but I remember visiting my alma mater, the University of Limerick, during a period influenced by the Celtic Tiger.

I thought I had come at a time when students were on mid-term break, only to be told by a colleague of mine working there full-time, that my visit was in the middle of the semester with full class schedules in effect. I couldn't believe the difference in activity within the engineering and science departments, which used to be hives of activity and interest. Attendance at engineering/science lectures had dropped significantly, some classes having only a handful of students.

I don't know what happened to Ireland back then. Everybody thought they had become prosperous when in fact the opposite had occurred. Everyone had just taken on more debt. But how quickly we can end up neglecting emphasis on disciplines so important to the long-term success of our nation in terms of enterprise and innovation. So it's important to keep stating the obvious, lest we forget.

By the way, my alma mater, the University of Limerick (it was known as the National Institute for Higher Education when I enrolled as an undergraduate), has a great story behind it. It was founded by Dr. Edward Walsh, and its academic model based upon many of the concepts developed in the U.S. university system, and was the only third level education institute in Ireland to use the GPA system. It had relatively humble beginnings, the campus in 1972 consisting of no more than one manor house, Plassey House, a.k.a. the White House. According to stories I have heard, there were some controversies at the time regarding the Institute's implementation of these new concepts, and some people did not initially take to Dr. Walsh's title of 'President', perhaps because it was a title traditionally reserved for the Heads of universities. But he certainly proved to everyone that he had the vision and will to transform the institution into not only a very impressive campus but now a university firmly on its way to being 'Ireland's MIT'.

But back to my train of thought above, whenever we feel that an injustice has been done, we have to challenge the system in order to provide deterrents to corruption. Perhaps having done some security work in the hotel service industry in the U.S., and in places in Ireland that wouldn't exactly be on Tourism Ireland's list of attractive destinations to visit, you gain an appreciation for the importance of some deterrent strategies in helping to prevent crime. Ultimately, I would like my documents to lead to the implementation of appropriate deterrent strategies regarding Government corruption, and at the very least to influence some in the investor community to insist upon stricter oversight of Irish Government Officials and Bodies as a basis of doing business with them.

We have to question on a deeper level the activities of Government officials and public servants, even at a level that can easily go unnoticed such as the positions public servants hold in the private sector. One pertinent example (since my case involves EI) is the board position the Chairman of Enterprise Ireland holds in the Irish Times, Ireland's national paper of reference? Is this so that he can influence the reporting on Irish Government Agencies? Being Chairman of an Irish Government enterprise agency, should he be serving on the board of a company outside the mandate of his agency? Wouldn't his time be better spent assisting those enterprises within his agency's mandate?

I believe I've evidenced, at least on a circumstantial basis, that an offense was committed regarding the (mis)management of IFI, and additionally that the current Government will do anything possible to protect the inappropriate actions of the previous Government. However, due to the very reluctant nature of Ireland's justice system in its present form, it's extremely unlikely that I could ever bring prosecution charges against the Irish Government based on my allegations and the evidence I have presented, and so the only option open to me is to pursue my case on the basis of an ethics violation on the part of the Irish Government by way of the Standards in Public Office Commission. But as you can gather from my efforts to access the appropriate documents including under the FOI Act 2014, this course of action is also very unlikely to succeed.

Likewise, regarding the recent controversy surrounding the underselling of NAMA assets, prosecution on any basis is highly unlikely should it transpire that there was inappropriate behavior on the part of Irish Government Officials. These assets are then re-sold by the purchasers not long after for significantly more on the open market (even though the purchasers had committed to investing longer-term in Ireland). How can the Irish Government not be underselling these assets if the purchasers are selling them shortly afterwards for significantly higher valuations?

I have confidence that I and many others could do a better job of negotiating a closer to market price for any of NAMA's assets, and would certainly ensure that these assets could not be resold short-term. Therefore, there could be other reasons why these assets, which belong to the people of Ireland, are on sale (it was recently reported that Westport House is to be excluded from the upcoming NAMA sale, which although a good thing, just happens to be located in the Irish Prime Minister's home County Mayo. If the NAMA deal is so good for Ireland, why would he decide to exclude Westport House?)

I understand that many Irish Government officials can claim not to have any involvement in my case as they're subject to a different mandate, but corruption transcends mandates. It's the responsibility of every Government Department and Agency to address corruption. Some reassurance from Irish Government officials that these types of allegations will be seriously looked into, and that corruption will never be tolerated, would offer me some level of confidence that they take this seriously. But none has been forthcoming. It's the indifference, the silence and missing words that most concerns me.

So that's pretty much the state of affairs when it comes to the Irish Government and Ireland's justice system. If you take all of my Sections together, do you truly feel confident in Ireland's oversight system? Do you believe the next Government should have at the top of its agenda the stamping out of corruption? **Should the Irish people be continually subjected to austerity measures while corruption continues at its current level of Euro 3 Billion annually?**

To end on a Diaspora-centered note, I had mentioned in my summary documents that the Irish government is now reaching out to the Irish Diaspora. More recently, it has been asking the Diaspora to (re)connect with Irish Government Enterprise Agencies in their home county. Could the Irish Government instead ask them to connect with local community organizations, charities and the like, so as not to give the impression that its engagement with the Irish Diaspora is motivated only by the monetary value the Diaspora represents?

The Diaspora, by definition, refers to those living outside of Ireland, and therefore does not include members of the Irish Government living inside Ireland. So why is the Irish Government involving itself in (and seemingly taking advantage of) something it should only have a small part in? Should it not focus on the governance of Ireland, and try to get that right first?

If the Irish Government does want to be involved in some small way in the Diaspora, then it better focus on first getting its own ‘Diaspora’ act together, or as we’d say back home, seriously cop on. I would advise it, for its own sake, not to use the Diaspora to advance its political agenda back home. I won’t elaborate further, suffice it to say that some recent issues stateside seem to have the Irish Government’s clumsy meddling finger prints all over them. Regardless of your position on these issues, the Diaspora should not be used in this way, and the Diaspora allowed determine its own future without interference from the Irish Government. The Diaspora has to be respected by the Irish Government at all times.

Otherwise, we’ll continue to have fine people like actor Gabriel Byrne, a great Ambassador for Ireland (and former Cultural Ambassador) long before the Irish Government ever reached out to the broader Irish Diaspora, continuing to refer to Irish Government Diaspora initiatives using words like “scam” and “shake-down” as he did when referring to the Irish Government’s Gathering tourism initiative in 2013. Granted, when the initiative ended, the Irish Government threw around tourism growth numbers like they were going out of fashion, proclaiming its success when in reality it was, in large part, a rebound, similar to a stock market rebound, in tourism numbers that had declined very rapidly since the beginning of the crisis.

Perhaps Gabriel Byrne was right in some respects, however I tend to look positively on anything that endeavors to unite the Irish people through community activity, and the organizers may be able to claim some responsibility for expediting a return to normal tourism numbers in Ireland. But I and many others have earned some cynicism having heard our fair share of announcements through the years of insincere Irish Government Diaspora initiatives whenever the Government needs to quickly engage with the Diaspora, on for example trade missions, UN meetings etc. A week later, you’ll never hear back from these guys.

Incidentally, regarding the ‘Gathering’ initiative website, I remember reading the terms and conditions when it was launched, before I placed any of my ideas on it. The terms and conditions effectively stated that the Irish Government will own any ideas you choose to place on the site. Needless to say, I steered clear of it.

The point being that the Irish Government should not endeavor to own or control the Diaspora or use it to advance its own political agenda. When I first arrived in the U.S. and connected with Irish American organizations, I quite often found a lot of push back from more senior members whenever I suggested

closer engagement with the Irish Consulate as a means of helping to develop the dwindling membership of some older more traditional organizations.

They seemed to lack trust in any type of engagement with the Irish Government outside of its traditional small role in supporting some Irish social and immigration organizations. I realize now that these more senior members had more wisdom and experience than I had at the time. If the Irish Government has since been able to regain this trust, through the good faith of the Irish Diaspora, then it better tread carefully in how it views and treats the Diaspora going forward. What's the phrase, give an inch.....

I hope the Irish Government will learn something from the discontinuation of the Certificate of Irish Heritage scheme after its relatively short period of operation. This was one of the Irish Government's master plans to connect with the Diaspora, which came out of one of its annual Diaspora 'meeting of the minds,' which really goes to show you how disconnected the Irish Government is from the Diaspora. Perhaps their recent annual Diaspora forum will offer them an opportunity to come up with an alternative master plan. I can't wait to hear it! ☺

Although I was glad to read Minister Charlie Flanagan's statement regarding the 2015 annual forum's emphasis on the development of indigenous Irish industry, which states in part:

“The Forum is also focused on fostering entrepreneurship and supporting existing businesses to scale up, grow their exports and create jobs at home. The Government has committed to the goal of full employment by 2018 and increased Irish exports are a crucial part of our plan for jobs and growth.”

One of my conclusions in Part 3 of my summary documents wasn't too far off the mark by pointing to the need for the Irish Government to seriously address the disproportionate level of exports between indigenous Irish companies and foreign-owned multinationals based in Ireland, so that it can move towards helping to provide a more stable source of quality long-term jobs at home.

“Conclusion: It should be the other way around where indigenous industry accounts for over 90% of exports (and jobs) and larger foreign-owned corporations the remaining 8-9%.”

On a more personal level, I must say I find it quite ironic and somewhat humorous that while the Irish Government is now including in its invites to its consular events (since I believe the implementation of the Good Friday Agreement) some of those it had in the past treated as being unwelcome, it's dis-inviting those it has wronged and whose ideas it has stolen, and treating us in like manner. Wouldn't you feel very proud as an Irish immigrant, having worked very hard to do the right thing in your new homeland, only to be effectively relegated to such a status by some of these clowns in the Irish Government. There must be an Irish proverb out there for that one?

Now that I have firmly put down roots in my new homeland, I will no longer allow myself to be influenced by the Irish Government. I've experienced firsthand what happens when the Government of the country of your birth tries to retain its influence over you after you emigrate. It neither helps Ireland nor the United States of America. I will of course always continue to support the Irish people whichever way I can, but in my own private capacity, without any Irish Government influence through any of its 'Diaspora initiatives.'

Hopefully, I'll also be able to support the Irish Diaspora. I'm now in the process of setting up my own U.S. investment firm that will cater to the Irish Diaspora predominantly outside of the U.S., with the purpose of engaging them towards some of the great investment opportunities available to them, particularly here in the U.S.

The Irish Government should take a leaf out of Lee Kuan Yew's book, the Founding Father and First Premier of Singapore, who transformed Singapore into one of the wealthiest and least corrupt countries in Asia. We can always live in hope.....

Appendices

Exhibit 1

1.

In 2010, Innovation Fund Ireland sought expressions of interest from interested parties. The awarding of funds under Innovation Fund Ireland had to follow a strict and fair evaluation process. A general example of the definition of an Expression of Interest is provided below:

An Expression of Interest (EOI) is a multi-staged process. An EOI is used to shortlist potential suppliers before then seeking detailed bids from the shortlisted tenderers. An EOI is generally used when the information required from tenderers is specific but the agency is unsure of the capability of suppliers to provide the required goods and services.

It was announced that (XXX VC firm) was awarded funding under Innovation Fund Ireland approx. two weeks after the call for Expressions of Interest under Innovation Fund Ireland closed on November 26, 2010, which is very unusual for any competitive tender/expression of interest program.

When questioned by me, Enterprise Ireland replied to me on January 31, 2011:

“Decisions will be communicated following the deliberations of the EI Board. It will likely be the end of

March/early April when decisions are made.”

You can’t award funds to one applicant while still evaluating all the other applicants.

2.

Additionally, according to Enterprise Ireland in its email reply to me on January 31, 2011:

“The NPRF and EI intend to invest alongside each other following the call for expressions of interest however both have the authority under their respective mandates to invest separately. On this independent basis the (XXX VC firm) investment was made by the NRPF in November/December.”

Both do not have the authority, not when they are both part of, and jointly manage a competitive tender/expression of interest program such as Innovation Fund Ireland, wherein no one applicant can be given preferential treatment i.e. all applicants have to be subject to the same evaluation process.

Since, according to Enterprise Ireland, the NPRF had its own commercial mandate back in 2010 (which is questionable) and could separately and independently disburse taxpayer funds at its own discretion, and wasn’t required to follow the Innovation Fund Ireland formal evaluation process, then there was no reason for the NPRF to be part of IFI in the first place. Why did it announce the awarding of funds under Innovation Fund Ireland if it didn’t need to? In other words, how can you claim to have awarded funds under IFI while at the same time claim to have awarded funds separately under your own mandate?

Therefore, Enterprise Ireland confirmed in its email to me on January 31, 2011 that the Innovation Fund Ireland Expression of Interest process was contravened, in that the NPRF, which jointly manages Innovation Fund Ireland with Enterprise Ireland, had awarded funding by circumventing the legal requirements under a competitive tender/Expression of Interest process.

This email from Enterprise Ireland is the basis of my case.

3.

The timing of the disbursement of this \$50 M was very unusual, very close to the collapse of the then Fianna Fail Government.

All the above strongly indicates that this was more than just a misstep of administrative legal boundaries, but rather an intentional act by those who made the decision to unfairly award the \$50 M to (XXX VC firm).

Exhibit 2

Subject:RE: Request for information

From: Murray, Garrett (Garrett.Murray@enterprise-ireland.com)

To: mauricelanders@yahoo.com;

Date: Monday, March 23, 2015 7:17 AM

Maurice

The Innovation Fund Ireland Programme was an initiative involving both the NPRF and Enterprise Ireland. A number of commitments were made to a number of fund managers by both agencies.

Each agency operated under its own legislative mandate and each had separate decision making powers. The then NPRF made a number of standalone commitments and you have referred to one of these in your correspondence.

Under legislation the NPRF made its own investment decisions and Enterprise Ireland would have had no role in approving or agreeing to any NPRF investment. The NPRF was a standalone agency operating under its own legislative remit.

The NPRF was a subsidiary of the National Treasury Management Agency (NTMA) and it has now been re-established with new strategic objectives by Government under legislation as the Irish Strategic Investment Fund (ISIF). The ISIF team continue to manage the Innovation Fund Ireland Programme.

As Enterprise Ireland did not make a commitment to this fund manager and we have no investment relationship in any of their funds this is not a matter for Enterprise Ireland. I would suggest you contact

ISIF if you have any particular queries. Mr Eugene O'Callaghan is the Director of ISIF. His details are at the link below:

<http://www.nprf.ie/Contacts/contactUs.htm>

I hope this helpful and answers your question.

Kind Regards

Garrett Murray

Investment Services and Policy Division

Enterprise Ireland

Subject:Recall: Request for information

From: Murray, Garrett (Garrett.Murray@enterprise-ireland.com)

To: mauricelanders@yahoo.com;

Date: Monday, March 23, 2015 6:15 AM

Murray, Garrett would like to recall the message, "Request for information".

Subject:RE: Request for information

From: Murray, Garrett (Garrett.Murray@enterprise-ireland.com)

To: mauricelanders@yahoo.com;

Date: Monday, March 23, 2015 6:10 AM

Maurice

Any investment decisions would have been brought by the executive to the then trustees of the National Pensions Reserve Fund (NPRF). This subsidiary of the National Treasury Management Agency (NTMA) has been re-established with new strategic objectives by Government under legislation as the Irish Strategic Investment Fund (ISIF). The ISIF team continue to manage the Innovation Fund Ireland Programme.

Mr Eugene O'Callaghan is the Director of ISIF. I would suggest he is your most appropriate point of contact. His details are at the link below:

<http://www.nprf.ie/Contacts/contactUs.htm>

Kind Regards

Garrett Murray

Manager - Government Relations

Investment Services and Policy Division

Enterprise Ireland

From: maurice landers [mailto:mauricelanders@yahoo.com]

Sent: 22 March 2015 00:55

To: Murray, Garrett

Subject: Request for information

Dear Garrett,

I would be grateful if you could send me the name(s) of the person(s) at Enterprise Ireland who were involved in making the decision with the NPRF, or who approved or agreed to the decision by the NPRF, to award Euro 50 million, under Innovation Fund Ireland in 2010, to (XXX VC firm).

Thank you for your attention to this matter.

Kind regards

Maurice D. Landers

cc:Terence O'Rourke, Chairman of the Board of Enterprise Ireland Julie Sinnamon, Chief Executive Officer of Enterprise Ireland

Exhibit 3

Re : Fw: Re. My experience of bringing new Investor Groups to Ireland, and Irish Government business practices.

4 messages

Mon, Sep 22, 2014 at 8:31 AM

INFO <info@justice.ie>

To: failte32@gmail.com

Dear Sir/Madam,

I wish to acknowledge receipt of your email.

Christopher Quattrociocchi Private Secretary

Memo

From : Frances Fitzgerald <Frances.Fitzgerald@Oireachtas.ie>

To: minister@justice.ie, cc:

Date : 22/09/2014

Subject: Fw: Re. My experience of bringing new Investor Groups to Ireland, and Irish Government business practices.

-----Forwarded by Frances Fitzgerald/Members/Oireachtas on 09/22/2014 12:36PM -----

To: frances.fitzgerald@oir.ie

From: Failte32 Failte32 <failte32@gmail.com> Date: 09/20/2014 02:51AM

Subject: Re. My experience of bringing new Investor Groups to Ireland, and Irish Government business practices.

(See attached file: My-observations-and-interpretation-of-Enterprise-Ireland.....pdf)

Dear Minister for Justice and Equality, Frances Fitzgerald TD

I sent you communications titled below back on May, 15th., May 21st., and June 6th 2014 respectively.

Opportunity Ireland - My experience of bringing new Investor Groups to Ireland, and Irish Government business practices.

Opportunity Ireland - Part 2: My experience of bringing new Investor Groups to Ireland, and Irish Government business practices.

Opportunity Ireland - Part 3 (final part): My experience of bringing new Investor Groups to Ireland, and Irish Government business practices.

I have not heard back from you on this matter to determine whether or not you are actively investigating this case. I have not even received an

acknowledgement from you that you received my email, which I have no doubt you did.

Attached is another copy of my final communication (June 6th) on this matter which includes links to the other two communications (May 15th and 21st).

Since international investors, including U.S. VC firms and companies, were invited to apply to Innovation Fund Ireland, this is important intelligence for those considering investing in Ireland/Europe, and hopefully will inspire the inclusion of precautions against these types of Irish Government practices occurring again in all types of international transactions, including such issues as important as future trade agreements.

I am kindly requesting again that you thoroughly investigate this matter, and provide me with an expert opinion as soon as possible. I will not stop pursuing this matter until I receive a definitive response from your Department. My next update to the Irish, Irish American and American and international communities will communicate this reply, or lack of one.

Kind regards

Maurice D. Landers

Failte32 Failte32 <failte32@gmail.com> Fri, Jan 30, 2015 at 8:16 PM To: INFO <info@justice.ie>, frances.fitzgerald@oir.ie, Frances Fitzgerald <frances.fitzgerald@oireachtas.ie>, minister@justice.ie

Dear Minister for Justice and Equality, Frances Fitzgerald TD,

I would like to follow up on the email communication I sent to you on 9/20/2014, in order to determine the status of your investigation into my case.

Kind regards

Maurice D. Landers

[Quoted text hidden]

INFO <info@justice.ie> Mon, Feb 2, 2015 at 4:13 AM
To: Failte32 Failte32 <failte32@gmail.com>

Dear Sir/Madam,

I wish to acknowledge receipt of your email.

Christopher Quattrociocchi Private Secretary

INFO <info@justice.ie>Tue, Feb 3, 2015 at 6:53 AM
To: failte32@gmail.com

Dear Mr. Landers

I am directed by the Minister for Justice and Equality, Frances Fitzgerald,

T. D., to refer to your email of 31 January 2015, and previous emails.

With reference to your correspondence with the Department and to the investment and start-up e-mail address, the Minister has asked me to inform you that this e-mail facility is for enquires relating to two immigration related schemes - the Immigrant Investor Programme and the Start-up

Entrepreneur Programme. Your correspondence, however, does not express any interest or contain any reference to either programme. The Minister has

asked me to also inform you that Enterprise Ireland is not an Agency under the aegis of her Department. All concerns regarding the conduct of Enterprise Ireland should be directed to the Minister for Jobs, Enterprise and Innovation. Similarly, the Minister for Finance has ultimate responsibility for the conduct of the National Pension Reserve Fund and any concerns you have should be directed to his office.

I trust this clarifies the position for you.

Yours sincerely,

Chris Quattrociocchi

Chris Quattrociocchi Private Secretary to the

Minister for Justice and Equality

Exhibit 4



<http://www.francesfitzgerald.ie/p/contact-frances.html>

Exhibit 5

Nolan, Edel

To mauricelanders@yahoo.com CC

Bugwandeem, Una May 20

Dear Mr. Landers,

I refer to your email below regarding how you would like to make an appeal in relation to this matter (attached FOI decision letter - File Reference: EI/0260/FOI).

I refer you to the link below:

<http://www.enterprise-ireland.com/en/FOI/Freedom-of-information-Overview/Freedom%20of%20information/Freedom-of-Information.html#What> if I am not satisfied with the decision on my FOI request? which outlines the charges relating to an Appeal.

Charges are as follows:

- Internal review fee €30 (€10 for medical card holders).
- Appeal to the Information Commissioner €50 (€15 for medical card holders).

Payment can be made in the form of a cheque made payable to Enterprise Ireland or alternatively by credit card.

Should you wish to proceed please contact me for details on how to make a payment at the address below.

An Appeals officer will be appointed on receipt of payment in accordance with the FOI Act 2014.

Kind Regards

Edel Nolan

Government Relations & FOI Officer

Policy & Implementation Department

T: +353 (0) 1 727 2349

E: edel.nolan@enterprise-ireland.com

www.enterprise-Ireland.com

Nolan, Edel

To mauricelanders@yahoo.com CC

Bugwandeem, Una Murray, Garrett May 20

Nolan, Edel would like to recall the message, "EI 0260 FOI decision letter".

This email may contain information which is confidential and/or privileged. The information is intended solely for the use of the individual or entity named above. If you are not the intended recipient, be aware that any disclosure, copying, distribution or use of the contents is prohibited. If you have received this electronic transmission in error, please notify the sender by telephone or return email and delete the material from your computer. Enterprise Ireland Tel: +353 (0) 1 7272000 Web: www.enterprise-ireland.com

***** This email message has been scanned for viruses.

Nolan, Edel

To mauricelanders@yahoo.com CC

Bugwandeem, Una Murray, Garrett May 20

Dear Mr. Landers,

I refer to your email below regarding how you would like to make an appeal in relation to this matter (attached FOI decision letter - File Reference: EI/0260/FOI).

I refer you to the link below:

<http://www.enterprise-ireland.com/en/FOI/Freedom-of-information-Overview/Freedom%20of%20information/Freedom-of-Information.html#What> if I am not satisfied with the decision on my FOI request? which outlines the charges relating to an Appeal.

Charges are as follows:

- Internal review fee €30 (€10 for medical card holders).
- Appeal to the Information Commissioner €50 (€15 for medical card holders).

Should you wish to proceed please contact Garrett Murray for details on how to make a payment at the address below.

Kind Regards

Garrett Murray

Manager - Government Relations

Investment Services and Policy Division

Enterprise Ireland

The Plaza

Eastpoint Business Park

Dublin 3

Telephone +353 (0) 1 7272815

Mobile +353 (0) 872538395

Our core mission is to accelerate the development of world - class Irish companies to achieve strong positions in global markets resulting in increased national and regional prosperity.

From: maurice landers [<mailto:mauricelanders@yahoo.com>]

Sent: 18 May 2015 01:44

To: FOIonline

Subject: Re: EI 0260 FOI decision letter

Freedom of Information Officer

Enterprise Ireland

The Plaza

East Point Business Park

Dublin 3

Dear Freedom of Information Officer,

I would like to make an appeal in relation to this matter (attached FOI decision letter - File Reference: EI/0260/FOI).

Kind regards

Maurice D. Landers

Exhibit 6

From: maurice landers <mauricelanders@yahoo.com>
To: "FOIUnit@djei.ie" <FOIUnit@djei.ie>,
Cc: "paraig.hennessy@djei.ie" <paraig.hennessy@djei.ie>, "Nina.Brennan@djei.ie" <Nina.Brennan@djei.ie>, "michael.oleary@djei.ie" <michael.oleary@djei.ie>
Date: 31/05/2015 01:54
Subject: Re: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION ACT, 2014

Dear Geraldine,

Thank you for your email.

The records I request are those relating to Innovation Fund Ireland (IFI), and which refer to the following (separately or any/all combination thereof):

National Pensions Reserve Fund (and/or NPRF),

National Pensions Reserve Fund Commission (and/or NPRFC),

National Treasury Management Agency (and/or NTMA),

Iverna Group (and/or Iverna).

Kind regards

Maurice D. Landers

On Friday, May 29, 2015 10:50 AM, "FOIUnit@djei.ie" <FOIUnit@djei.ie> wrote:

Dear Mr. Landers

I refer to your two further emails in connection with your original request under the FOI Act which concerned a decision to award \$50 under Innovation Fund Ireland to (XXX VC Firm). As advised, this Department was not involved in any of the Investment Fund Decisions, and therefore, does not retain any relevant records.

However, your re-wording has significantly altered and broadened the scope of your request. It is not clear from your request what particular records you are interested in. Due to the broad remit of the Department, it would be necessary to carry out a trawl of every business unit in the Department to determine whether any relevant records existed. This would cause a substantial and unreasonable interference with the work of the Department. Furthermore, such a search might not result in any relevant records being located. Section 12(1)(b) of the FOI Act 2014 states that a person who wishes to exercise the right of access shall make a request

'...containing sufficient particulars in relation to the information concerned to enable the record to be identified by the taking of reasonable steps.....'

If you can specify what particular aspect you are interested in (e.g general policy concerning Innovation Fund Ireland) we will make every effort to determine whether such records are held in the Department.

Kind regards

Geraldine Fitzpatrick

FOI & Records Management

Department of Jobs, Enterprise and Innovation Ph: 01-6312375

Fax: 01:6312827

e-mail: geraldine.fitzpatrick@djei.ie

maurice landers To FOIUnit@djei.ie CC

paraig.hennessy@djei.ie May 28

Dear Geraldine,

To be even more specific, regarding my email below, when I use the word "any", I mean "each", "every" and "all".

Additionally, when I use the word "or", I mean "and/or".

Kind regards

Maurice D. Landers

maurice landers To FOIUnit@djei.ie CC

paraig.hennessy@djei.ie May 26

Dear Geraldine,

Thank you for your email.

To be even more specific, in the case of the Department of Jobs, Enterprise and Innovation, I would like a copy all records pertaining to any communications the Department of Jobs, Enterprise and Innovation has had with any Government body relating to Innovation Fund Ireland. This would include any decisions made by the Department of Jobs, Enterprise and Innovation, both independently or with any other Government body, relating to Innovation Fund Ireland.

Kind regards

Maurice D. Landers

FOIUnit@djei.ie To

mauricelanders@yahoo.com CC

FOIUnit@djei.ie paraig.hennessy@djei.ie May 25

Dear Mr. Landers

I acknowledge receipt of the request below which you have made under the Freedom of Information Act 2014. However, this Department was not involved in any of the Investment Fund Decisions. These are matters for the relevant agencies (National Pension Reserve Fund and Enterprise Ireland). Therefore, this Department does not retain any records on the matter referred to in this request.

In light of the above, you may consider withdrawing your FOI request. You can do so by responding to this email.

Yours sincerely

Geraldine Fitzpatrick

FOI & Records Management

Department of Jobs, Enterprise and Innovation Ph: 01-6312375

Fax: 01:6312827

e-mail: geraldine.fitzpatrick@djei.ie

From: maurice landers <mauricelanders@yahoo.com>
To: "minister@djei.ie" <minister@djei.ie>,
Date: 22/05/2015 03:25
Subject: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION
ACT, 2014

Dear Mr. Richard Bruton, TD, Minister for Jobs, Enterprise and Innovation Department of Jobs,
Enterprise and Innovation,

23 Kildare Street,

Dublin 2, Ireland.

REQUEST FOR ACCESS TO RECORDS UNDER THE
FREEDOM OF INFORMATION ACT, 2014.

PLEASE SEE ATTACHED.

Kind regards

Maurice D. Landers

Exhibit 7

On Wednesday, June 10, 2015 7:44 AM, "FOIUnit@djei.ie" <FOIUnit@djei.ie> wrote:

Dear Mr. Landers

I refer to your recent e mail exchange with my colleague, Ms Geraldine Fitzpatrick, regarding the Freedom of Information (FOI) request submitted by you on 22 May. The text of your request is as follows:

I would be grateful if you would provide me with the name(s) of the person(s) at the Department of Jobs, Enterprise and Innovation, and at Enterprise Ireland, who made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (XXX VC Firm). To be even more specific, in the case of Enterprise Ireland, if you would confirm that each of the members of the Enterprise Ireland Executive in 2010 made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (XXX VC Firm), OR, if this is not the case, if you would provide me with the name(s) of only those members of the Enterprise Ireland Executive in 2010 who made, or agreed to, the decision to award \$50 million, under Innovation Fund Ireland in 2010, to (XXX VC Firm).

In her response of 25 May, Ms Fitzpatrick explained that this Department has no involvement in investment decisions taken under Innovation Fund Ireland. These are matters for the relevant agencies (National Pension Reserve Fund and Enterprise Ireland). As this Department does not retain any records on the matter referred to in your request, Ms Fitzpatrick suggested that you consider withdrawing your request.

In your e mail response of 26 May, you indicated that :To be even more specific, in the case of the Department of Jobs, Enterprise and Innovation, I would like a copy all records pertaining to any communications the Department of Jobs, Enterprise and Innovation has had with any Government body relating to Innovation Fund Ireland. This would include any decisions made by the Department of Jobs, Enterprise and Innovation, both independently or with any other Government body, relating to Innovation Fund Ireland. Your e mail of 28 May provided further clarification: To be even more specific, regarding my email below, when I use the word "any", I mean "each", "every" and "all". Additionally, when I use the word "or", I mean "and/or".

In her response of 29 May, Ms Fitzpatrick indicated that your re-wording had significantly altered and broadened the scope of your request and that it was not clear from your request what particular records you wished to access. She explained that, due to the broad remit of the Department, it would be necessary to carry out a trawl of every business unit in the Department to determine whether any relevant records existed. This would cause a substantial and unreasonable interference with the work of the Department. Furthermore, such a search might not result in any relevant records being located. In referring to Section 12(1)(b) of the FOI Act 2014, which states that a person who wishes to exercise the right of access shall make a request '...containing sufficient particulars in relation to the information concerned to enable the record to be identified by the taking of reasonable steps.....', Ms

Fitzpatrick requested that you specify what particular aspect of Innovation Fund Ireland you wished to pursue and that we would make every effort to determine whether such records are held in the Department.

In response, your e mail of 31 May stated The records I request are those relating to Innovation Fund Ireland (IFI), and which refer to the following (separately or any/all combination thereof):

National Pensions Reserve Fund (and/or NPRF),

National Pensions Reserve Fund Commission (and/or NPRFC),

National Treasury Management Agency (and/or NTMA),

Iverna Group (and/or Iverna).

As explained previously, this Department does not have any involvement in Innovation Fund Ireland decisions and, consequently, cannot assist with your request to access records relating to considerations/

deliberations of any applications by Iverna Group and/or Iverna for funding from Innovation Fund Ireland. Furthermore, the wording of this version of your request is so broad that, for it to be dealt with, it would cause a substantial and unreasonable interference with the work of the Department.

In light of the following, namely,

- this Department has no role in investment decisions taken under Innovation Fund Ireland nor does it have access to records relating to investment decisions taken under the Fund;
- our wish to be as helpful as we can in this matter. Section 11(2) (a) of the FOI Act 2014 states that " An FOI body shall give reasonable assistance to a person who is seeking a record under this Act - (a) in relation to the making of the FOI request for access to the record"; and
- Section 12 (1) (b) of the FOI Act 2014 which states that a person who wishes to exercise the right of access shall make a request '...containing sufficient particulars in relation to the information concerned to enable the record to be identified by the taking of reasonable steps...

could I ask that you (a) confirm that you wish to withdraw your FOI request of 22 May or (b) confirm the text of your FOI request so that it can be formally acknowledged and dealt with by this Department in accordance with the provision of the FOI Act 2014.

I hope that this is of assistance.

Yours sincerely,

Ronnie Breen

Assistant Principal

FOI Liaison Officer

Department of Jobs, Enterprise and Innovation

Kildare Street, Dublin 2. Tel 01-6312485. e mail ronnie.breen@djei.ie

Exhibit 8

From:"FOIUnit@djei.ie" <FOIUnit@djei.ie> Date:Thu, Jun 25, 2015 at 12:18 PM

Subject:Re: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION ACT, 2014

Dear Mr Landers,

Many thanks for the clarification provided in your e mail of 18 June below.

Your FOI request now reads as follows:

I would like a copy of all records pertaining to any communications the Department of Jobs, Enterprise and Innovation has had with any Government body relating to Innovation Fund Ireland. This would include any decisions made by the Department of Jobs, Enterprise and Innovation, both independently or with any other Government body, relating to Innovation Fund Ireland.

The records I request are those relating to Innovation Fund Ireland (IFI), and which refer to the following (separately or any/all combination thereof):

National Pensions Reserve Fund (and/or NPRF),

National Pensions Reserve Fund Commission (and/or NPRFC),

National Treasury Management Agency (and/or NTMA),

Iverna Group (and/or Iverna).

The insertion of the word "any" in the first sentence of your request has considerably broadened the scope of your original request. In order for your revised request to be dealt with, it would appear that it would be necessary to conduct a search in all business units of the Department to ascertain if any relevant records exist. Such an exercise could be deemed to cause a substantial and unreasonable interference with the work of the Department and could be refused in accordance with Section 15 (1)

(c) of the FOI Act 2014. Also, as we explained previously, this Department does not have any role in relation to decisions taken by Innovation Fund Ireland and, consequently, does not have access to records relating to such decisions.

In order to enable us to assist you with your request, would it be possible for you to specify the types of records you are seeking to access - for example, are you trying to access records relating to the policy decisions surrounding the establishment of Innovation Fund Ireland?; would it be possible for you specify the time period for which you wish to access records?; are there any specific communications relating to Innovation Fund Ireland that you are trying to access?

I would be very grateful if you could consider these points and let me have your response. If, however, your wish is to have your request, as worded above, dealt with, I will arrange for it to be formally referred to a decision maker in the appropriate business unit of the Department, in line with the procedures in

place, who will make a decision on your request within the time frame outlined in the Freedom of Information Act 2014.

I hope that this is of assistance.

Yours sincerely,

Ronnie Breen

Assistant Principal

FOI Liaison Officer

Department of Jobs, Enterprise and Innovation

Kildare Street

Dublin 2

Tel 01-6312485

e mail ronnie.breen@djei.ie

From: maurice landers <mauricelanders@yahoo.com>

To: "FOIUnit@djei.ie" <FOIUnit@djei.ie>,

Date: 18/06/2015 21:51

Subject: Re: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION ACT, 2014

Dear Ronnie,

As per your request below, I would like to confirm the text of my FOI request so that it can be formally acknowledged and dealt with by your department in accordance with the provisions of the FOI Act 2014.

My request was not limited to Innovation Ireland 'decisions' per your email below:

"As explained previously, this Department does not have any involvement in Innovation Fund Ireland decisions and, consequently, cannot assist with your request..."

Rather I had subsequently asked for "I would like a copy all records pertaining to any communications the Department of Jobs, Enterprise and Innovation has had..."

i.e. communications.

Since the DJEI claims limited involvement with Innovation Fund Ireland, I can't see why it would be necessary to "carry out a trawl of every business unit...", particularly since I limited your record search only to communications containing the following words:

National Pensions Reserve Fund (and/or NPRF),

National Pensions Reserve Fund Commission (and/or NPRFC),

National Treasury Management Agency (and/or NTMA),

Iverna Group (and/or Iverna).

In addition, I assume record requests made to your department will from time to time

require, and should be eligible for, a comprehensive search, as long as the person making the request has made every effort to provide "sufficient particulars in relation to the information concerned". It's not like I'm trying to make this difficult for your department.

Today's technology I believe makes it very simple to do word searches, even for a novice like me, so I don't understand why my succinct request would " cause a substantial and unreasonable interference with the work of the Department."

I seem to encounter resistance every time I try to access these records. It's surprising to me that this resistance seems to extend to the FOI Unit, who, like EI and the NTMA, seems to be trying to find any excuse not to grant my request by quoting statements from Section 11 and Section 12 of the FOI Act. Is it really necessary to quote reasons why your department should not grant my request?

I've discussed my request with many people, some of whom, although intelligent, would not be regarded as being as well educated as your goodselves, yet they have had no problem understanding it. Could you explain to me what's going on here? Why is this such a difficult task?

Kind regards

Maurice D. Landers

Exhibit 9

Fearghal O hAodha To

mauricelanders@yahoo.com CC

Sue Blood Jun 26

Dear Mr. Landers,

I am writing to you in relation to your Freedom of Information request for records held by this Department relating to Innovation Fund Ireland. I note that the deadline for forwarding our decision to you was yesterday, 25/06/2015, and would like to apologise for not having been able to meet this deadline. The delay is due to the fact that certain records must be retrieved from an archive, and required officials were not available in the relevant time period.

Therefore, I would be most grateful if were to agree to an extension of the deadline to Thursday of next week, the 2nd of July. Apologies again for the delay in processing your request.

Kind regards,

Fearghal O hAodha,

JEI Vote,

Dept. of Public Expenditure and Reform

(01) 669 6377

maurice landers To

PER FOI CC

Niamh Collins May 27

Thank you Joanne.

To be even more specific, regarding my email below, when I use the word "any", I mean "each", "every" and "all".

Additionally, when I use the word "or", I mean "and/or".

Kind regards, Maurice D. Landers

From: "PER FOI" <FOI@per.gov.ie>

Date: Wed, May 27, 2015 at 10:17 AM

Subject: FOI/P069/2015: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION ACT, 2014

Request Ref. FOI/P069/2015

27 May 2015

Mr. Maurice Landers

Email: mauricelanders@yahoo.com

Dear Mr. Landers,

I refer to the request which you have made under the Freedom of Information Act 2014 for

records held by this Department in relation to:

“all records pertaining to any communications the Department of Public Expenditure and Reform has had with any Government body relating to Innovation Fund Ireland. This would include any decisions made by the Department of Public Expenditure and Reform, both independently or with any other Government body, relating to Innovation Fund Ireland”.

Acknowledgement

Your request dated 26 May 2015 was received by this Department on 27 May 2015.

Sue Blood will be the officer handling your request. She may be contacted by telephone on 6318121 should you have any questions or concerns about your request.

A final decision on your request would normally be sent to you within 4 weeks of receipt of your request. A week is defined in the FOI Acts to mean 5 consecutive week days, excluding Saturdays and public holidays (Sundays are also excluded as they are not week days). This means that you can expect your decision to be made and issued by 25 June 2015.

There are some limited situations under the FOI Acts which could mean that the period for a final decision may be longer than the normal four weeks. If this occurs in your request, we will promptly advise you in writing.

Should our final decision not reach you on time, please feel free to call the contact officer named above to discuss any problems that may have arisen.

Non reply by us deemed to be a refusal

If you have not heard from us once the allotted time has expired, you are automatically entitled to appeal to this Department for a review of the matter. This review proceeds on the legal basis that the initial request is considered to be refused once the specified time for responding to it has expired. The review is a full and new examination of the matter carried out by a more senior member of staff of this Department.

In the event that you need to make such an appeal, you can do so by writing to the DFOI Unit of this Department. You should state that you are appealing because an initial decision was not sent to you within the time permitted. In that event, you would normally have 4 weeks (after the initial decision should have been sent to you) in which to make the appeal. This Department will, however, allow the appeal to be made late in appropriate circumstances.

In any correspondence with this Department regarding your FOI request please quote the above Request Reference.

Yours sincerely,

Joanne Murphy

DFOI Unit

Department of Public Expenditure and Reform

Room 1.9, South Block

Government Buildings

Upper Merrion Street

Dublin 2

Phone no: 01 6045842

From: maurice landers [mailto:mauricelanders@yahoo.com] Sent: 26 May 2015 18:44

To: PER FOI

Subject: Re: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION ACT, 2014

Dear Niamh,

Thank you for your email.

To be even more specific, in the case of the Department of Public Expenditure and Reform, I would like a copy all records pertaining to any communications the Department of Public Expenditure and Reform has had with any Government body relating to Innovation Fund Ireland. This would include any decisions made by the Department of Public Expenditure and Reform, both independently or with any other Government body, relating to Innovation Fund Ireland.

Kind regards

Maurice D. Landers

On Tuesday, May 26, 2015 5:38 AM, PER FOI <FOI@per.gov.ie> wrote:

Dear Mr. Landers,

I have been speaking to my colleagues in the Department of Finance and they have advised that you are now in discussions with Mr. Brendan Coogan regarding your FOI request. As our department has no records in relation to your request we are refusing it under section 15 (1) (a) of the FOI Act.

Kind regards

Niamh

Niamh Collins

Corporate Support Unit

Department of Public Expenditure & Reform

Government Buildings

Upper Merrion Street, Dublin 2. Tel: (01) 669 6324

From: maurice landers [mailto:mauricelanders@yahoo.com] Sent: 23 May 2015 01:28

To: PER Minister

Subject: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION ACT, 2014

Dear Mr. Brendan Howlin TD, Minister for Public Expenditure and Reform

Department of Public Expenditure and Reform,

Government Buildings,

Upper Merrion Street,

Dublin 2, Ireland.

REQUEST FOR ACCESS TO RECORDS UNDER THE
FREEDOM OF INFORMATION ACT, 2014.

PLEASE SEE ATTACHED.

Kind regards

Maurice D. Landers

Exhibit 10

Dear Mr Landers,

I refer to the request which you made under the Freedom of Information Act 2014 for access to records held by this Department.

I, as the Deciding Officer, made a final decision on your request on 02/07/2015. I may be contacted by telephone at +353 (1) 631 8121. I will seek to answer any questions you may have, and to assist you generally in this matter.

In total, 21 records in the Department pertained to your request, 13 of which I have decided may be released to you in full.

I have decided not to release the remaining 8 records as I have deemed them to be exempt under the provisions of the FOI Act 2014. The sections of the Acts which apply, as appropriate, to the records considered in this case are:

- Section 28(1)(a) which provides that a record shall be withheld if it has been, or is proposed to be, submitted to the Government for their consideration by a Minister of the Government and was created for that purpose.
- Section 28(1)(c) which provides that a record shall be withheld if it contains information (including advice) for a member of the Government for use by him or her solely for the purpose of the transaction of any business of the Government at a meeting of the Government.
- Section 29(1) which provides that a record can be withheld if it contains matter relating to the deliberative processes of a public body, and that the granting of the request would be contrary to the public interest.
- Section 30(1)(c) which provides that a record can be withheld if its release would disclose positions taken for the purpose of negotiations carried on by, or on behalf of, the Government.
- Section 40(2)(i) which provides that a record can be withheld if it relates to assets held by, or on behalf of, the State or a public body and transactions involving such assets.

- Section 40(2)(j) which provides that a record can be withheld if it relates to foreign investment in enterprises in the State.
- Section 40(2)(n) which provides that a record can be withheld if it relates to information the disclosure of which could reasonably be expected to adversely affect the competitive position of a public body in relation to activities carried on by it on a commercial basis.
- Section 40(2)(p) which provides that a record can be withheld if it relates to investment or provision of financial support by, or on behalf of, the State or a public body.

I am satisfied that these provisions do apply, as appropriate, to the records in question. Please see schedule attached for information.

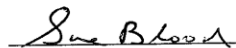
For the records numbered 8, 9, 10, 13, 17, 19, and 21 in the attached schedule, I have considered whether the public interest would, on balance, be better served by granting rather than refusing this request in relation to release of certain records. I have concluded that the public interest would not be better served on the basis that the release of such records would compromise the deliberative process and significantly adversely affect the ability of a public body to effectively carry out its functions in promoting investment in the economy. I have had regard to public interest factors in favour of access but I have concluded that, on balance, these do not outweigh the public interest factors against access.

You may appeal this decision by writing to the **FOI Unit, Department of Public Expenditure and Reform, Government Buildings, Merrion Street, Dublin 2** referring to this decision. You may make your appeal **within 4 weeks** from the date of this notification, (the making of a late appeal may be permitted in appropriate circumstances). The appeal process, known as internal review, will involve a complete reconsideration of the matter by a more senior member of the staff of this Department. The decision on the internal review will be given within 3 weeks of receipt of your letter.

Please note that there is a fee of €30 for making an appeal. The fee, which should accompany your appeal, can be paid by way of Bank Draft, Money Order, Postal Money Order or personal cheque made payable to the Accountant, Department of Public Expenditure and Reform.

In any correspondence with this Department regarding your FOI request please quote above Request Reference.

Yours sincerely,



Sue Blood
Sectoral Policy Division
Department of Public Expenditure and Reform

Exhibit 10A

P069/2015 SCHEDULE OF RECORDS

Record No	Brief description and date of record	File Ref	No. of page	Decision: Grant/Part Grant/Refuse	Basis of Refusal: Section of Act	Reason for Decision
1	03/12/2010 – Email from Ronnie Breen, DETI	S118/24/10	1	Grant		<i>Please see letter</i>
2	03/12/2010 – Attachment to Record 1: Press Release	S118/24/10	2	Grant		“
3	30/09/2010 - Letter from Minister Lenihan DOF to Minister O’Keeffe DETI consenting to administration by Enterprise Ireland of Innovation Fund Ireland.	S118/24/10	1	Grant		“
4	17/08/2010 – Letter from Minister O’ Keeffe DETI seeking consent of Minister Lenihan DoF to authorise Enterprise Ireland to administer Innovation Fund Ireland	S118/24/10	1	Grant		“
5	12/07/2010 – Email from Ronnie Breen, DETI	S118/24/10	1	Grant		“
6	12/07/2010 – Attachment to Record 5: Press Release	S118/24/10	2	Grant		“

7	12/07/2010 – Attachment to Record 5: Briefing Note	S118/24/10	6	Grant		“
8	02/07/2010 – Email chain between officials in DoF and Taoiseach’s Office	S118/24/10	2	Refuse	29(1) Section 30(1)(c) 40(2)(i), (j), (n), (p)	“
9	02/07/2010 – Email chain between officials in DoF and Taoiseach’s Office	S118/24/10	4	Refuse	29(1) 40(2)(i), (j), (n), (p)	“
10	24/06/2010 – Email from DoF official to Taoiseach’s Office official	S118/24/10	2	Refuse	28(1)(a) and (c) 29(1) Section 30(1)(c) 40(2)(i), (j), (n), (p)	“
11	23/06/2010 – Email from Taoiseach’s Office official to DoF official	S118/24/10	1	Grant		“
12	23/06/2010 – Attachment to Record 11: Project Appraisal	S118/24/10	58	Refuse	28(1)(a) and (c) Section 30(1)(c) 40(2)(i), (j), (n), (p)	“
13	23/06/2010 – Attachment to Record 11: Memo for Government	S118/24/10	21	Refuse	28(1)(a) 29(1) 40(2)(i), (j), (n), (p)	“
14	21/06/2010 – Email chain between DoF and DETI Officials	S118/24/10	2	Grant		“
15	21/06/2010 – Attachment to Record 14: Update Report	S118/24/10	1	Grant		“
16	01/06/2010 – Email from Taoiseach’s Office official to DoF official	S118/24/10	2	Grant		“
17	01/06/2010 – Attachment to Record 16: Memo for Government	S118/24/10	24	Refuse	28(1)(a)	“

					29(1) 40(2)(i), (j), (n), (p)	
18	27/03/2009 – Email from NTMA Official to DoF Official	S118/24/10	1	Grant		“
19	27/03/2009 – Attachment to Record 18: Proposed Parameters and Constraints for Innovation Fund	S118/24/10	3	Refuse	28(1)(c) 29(1) Section 30(1)(c)	“
20	19/02/2009 – Email from Taoiseach’s office official to DoF official	S118/24/10	1	Grant		“
21	19/02/2009 – Attachment to Record 20: Draft Proposal for Innovation Ireland Fund	S118/24/10	3	Refuse	29(1) Section 30(1)(c) 40(2)(i), (j), (n), (p)	“

Exhibit 11

maurice landers To

Brendan Coogan Minister CC

Tom A O'Connell (Finance) Eoin Dorgan Pat Leahy Deirdre Mshanen Jul 7

Dear Brendan,

As per your department's acknowledgement to me on May 27, 2015 (see extracts below), I should have heard back from your department by 6/25/15 regarding my FOI request.

Since I didn't hear back from your department once the allotted time had expired, I'm automatically entitled to appeal to your department for a review of the matter. My appeal was made 11 days after the allotted time had expired. I was not at any time advised in writing by your department that my request may take longer than the normal four weeks.

I find it unacceptable that your department doesn't follow the procedures and processes established by law relating to FOI requests. I have followed the procedures and processes correctly as required by law. Your department is not entitled to circumvent the procedures and processes established by law as it sees fit.

Therefore, as per my email below, I have appealed to your department for a review of this matter (Request Ref: FOI/157/2015).

Kind regards

Maurice D. Landers

On Tuesday, July 7, 2015 6:27 AM, Brendan Coogan <Brendan.Coogan@finance.gov.ie> wrote:

Maurice,

Apologies for the delay in responding to your FoI request. We will actually be issuing our formal response to your request by the end of this week. Once you have considered the response you are free to request a review based on the FoI schedule.

I hope that this approach is acceptable to you and once again apologies for the delay in responding here.

Best regards,

Brendan

Brendan Coogan | Assistant Principal | Financing the State

Department of Finance | St. Stephen's Green House | Earlsfort Tce.

Ph +353.1.604.5034 | Mobile +353.86.047.3075 Email: Brendan.Coogan@finance.gov.ie

From: maurice landers [mailto:mauricelanders@yahoo.com] Sent: 06 July 2015 20:32

To: Brendan Coogan; Minister,

Cc: Tom A O'Connell (Finance); Deirdre Mshanen

Subject: Re: RE: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION ACT, 2014

FOI Unit,

Department of Finance,

Government Buildings,

Upper Merrion Street,

Dublin 2.

Dear FOI Unit,I would like to make an appeal in relation to this matter i.e. request an internal review of this matter (below correspondence in relation to my request under the Freedom of Information Act, 2014 - Request Ref: FOI/157/2015).

I am appealing because an initial decision was not sent to me within the time permitted.

Is there a way for me to pay using my credit card?

Additionally, below are links/attachments, which, in conjunction with my prior email communications to your department, will provide you with more than sufficient additional context regarding the records I am requesting.

Kind regards

Maurice D. Landers

[My experience of bringing new Investor Groups to Ireland, and Irish Government business practices. | Failte32 connecting the Irish in NYC](#)

[Part 2: My experience of bringing new Investor Groups to Ireland, and Irish Government business practices. | Failte32 connecting the Irish in NYC](#)

[Failte32.org –Part 3 \(final part\): My experience of bringing new Investor Groups to Ireland, and Irish Government business practices. | Failte32 connecting the Irish in NYC](#)

On Wednesday, May 27, 2015 11:33 PM, maurice landers <mauricelanders@yahoo.com> wrote:

Thank you Brendan.

To be even more specific, regarding my email below, when I use the word "any", I mean "each", "every" and "all".

Additionally, when I use the word "or", I mean "and/or".

Kind regards

Maurice D. Landers

[Sent from Yahoo Mail on Android](#)

From: "Brendan Coogan" <Brendan.Coogan@finance.gov.ie> Date: Wed, May 27, 2015 at 8:21 AM

Subject: RE: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION ACT, 2014

Maurice,

Thanks for your response. We will now proceed to process this request.

Best regards,

Brendan

Brendan Coogan

Financing the State

Department of Finance

Phone 01-604-5034

Mobile 086-0473075

Email Brendan.Coogan@finance.gov.ie

From: maurice landers [<mailto:mauricelanders@yahoo.com>] Sent: 26 May 2015 18:09

To: Brendan Coogan

Cc: Tom A O'Connell (Finance); Deirdre Mshanen

Subject: Re: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION ACT, 2014

Dear Brendan,

Thank you for your email.

To be even more specific, in the case of the Department of Finance, I would like a copy all records pertaining to any communications the Department of Finance has had with any Government body relating to Innovation Fund Ireland. This would include any decisions made by the Department of Finance, both independently or with any other Government body, relating to Innovation Fund Ireland.

Kind regards, Maurice D. Landers

On Monday, May 25, 2015 6:31 AM, Brendan Coogan <Brendan.Coogan@finance.gov.ie> wrote:

Maurice,

The FoI section here in the Department has just forwarded your request below.

This section is D/Finance's liaison with the NTMA and functions within it such to old NPRF – now ISIF. We have no involvement in individual investment decisions made by either the NPRF, when it was active, or the ISIF. These are matters for the management and governance structures put in place within the NTMA for this purpose. Given this fact if we proceed to process this request it is quite likely that the formal response will not contain any records.

You may not be aware that the FoI legislation was extended to the NTMA w.e.f. 15 April this year. While effective from that date the extension covers records created before then. On this basis would you consider withdrawing your request to the Department and instead submitting a request directly to the NTMA?

This is just a suggestion and what you decide is entirely up to you but you might let me know what you decide.

Best regards,

Brendan

Brendan Coogan

Financing the State

Department of Finance

Phone 01-604-5034

Mobile 086-0473075

Email Brendan.Coogan@finance.gov.ie

From: foi

Sent: 25 May 2015 09:21 To: Brendan Coogan

Cc: Helen McGuire; Niamh O'Shaughnessy; Tom A O'Connell (Finance)

Subject: FW: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION ACT, 2014

Importance: High

Hi Brendan

Please see attached FOI request from Maurice Landers. Would this be for your area?

Regards

Deirdre

From: maurice landers [mailto:mauricelanders@yahoo.com] Sent: 22 May 2015 02:23

To: Minister,

Subject: REQUEST FOR ACCESS TO RECORDS UNDER THE FREEDOM OF INFORMATION ACT, 2014

Dear Mr. Michael Noonan TD, Minister for Finance

Department of Finance,

Merrion Street,

Dublin 2, Ireland.

REQUEST FOR ACCESS TO RECORDS UNDER THE
FREEDOM OF INFORMATION ACT, 2014.

PLEASE SEE ATTACHED.

Kind regards

Maurice D. Landers

Exhibit 12

Dear Mr Landers

I refer to the request which you made under the Freedom of Information Act 2014 for records pertaining to any communications the Department of Finance has had with any Government Body relating to Innovation Fund Ireland. This would include any decisions made by the Department of Finance, both independently or with any other Government body, relating to Innovation Fund Ireland.

I have now made a final decision to grant your request on 8 July 2015. I would like to take this opportunity to apologise for the delay in reaching this decision.

The purpose of this letter is to explain that decision. This explanation has the following parts:

1. a schedule of all of the records covered by your request;
2. an explanation of the relevant findings concerning the records to which access is denied, and
3. a statement of how you can appeal this decision should you wish to do so.

This letter addresses each of these three parts in turn.

1. Schedule of records

A schedule is enclosed with this letter, it shows the documents that this body considers relevant to your request. It describes each document and refers to the sections of the FOI Act which apply to prevent release. The schedule also refers you to sections of the detailed explanation given under heading 2 below, which are relevant to the document in question. It also gives you a summary and overview of the decision as a whole.

2. Findings, particulars and reasons for decisions to deny access

The sections of the Act which can apply to deny access to documents are known as its exemption provisions.

Four of the fourteen records identified have had some parts redacted under the provisions provided in the Act.

3. Rights of appeal

I understand that you have sought an internal appeal as you did not receive a final decision from the Department within the timeframe set out in the FOI legislation. The attached schedule and documents are the records relevant to your request and represent the decision from the Department in respect of your FOI request. These records will form the basis for the internal appeal. A more senior officer to carry out that internal appeal has been appointed and you should expect to hear a response to that appeal within the legislative timeframe. In the circumstances it is not appropriate to levy a fee in respect of the internal appeal process.

Should you have any questions or concerns regarding the above, please contact me by telephone on 01-6045034 or by email Brendan.coogan@finance.gov.ie

Yours sincerely,

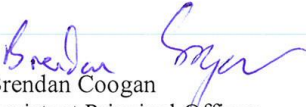

Brendan Coogan
Assistant Principal Officer

Exhibit 12A

FOI Request Reference: 157/2015

Requested By: Maurice Landers correspondence

- Copies of records pertaining to any communications the Department of Finance has had with any Government Body re Fund Ireland. This would include any decisions made by the Department of Finance, both independently or with any other body relating to Innovation Fund Ireland

Record No.	Brief Description & Date of Record	No. of Pages	Decision: Grant/Part Grant/Refuse	Basis of Refusal – Section of Act	Reason for Decision	Public Interest Consideration (if applicable)
1	27 April 2015 Funds Information Email from Enterprise Ireland	2	Grant			
2	27 April 2015 Funds Information Email from D/Finance to Enterprise Ireland	2	Grant			
3	19 May 2014 Innovation Fund Announcement D/Finance to Enterprise Ireland	7	Grant			
4	12 August 2013	3	Grant			

	Seed and Venture Capital Scheme and Innovation Fund Ireland					
5	02 December 2014 VC Information as requested Email from Enterprise Ireland to D/Finance	8	Grant			
6	15 November 2012 Innovation Fund Ireland Email from Enterprise Ireland to D/Finance	2	Grant			
7	12 March 2015 SME Funding dashboard – NPRF SME Funds Email from ISIF	2	Grant			
8	10 March 2015 SME Funding dashboard – EI supports Email from Enterprise Ireland	2	Grant			
9	26 May 2015 Briefing material request for Minister Bruton Email from ISIF	5	Part-Grant Attachment withheld	Section 36(1) Commercially Sensitive Information	Commercially Sensitive Information	
10	26 May 2015 Briefing material request for Minister Bruton Email from DFIN to ISIF	4	Part-Grant Attachment withheld	Section 36(1) Commercially Sensitive Information	Commercially Sensitive Information	

11	15 May 2015 ITLG Tech Summit & ISIF potential investee Email from ISIF	5	Part-Grant Attachment withheld	Section 36(1) Commercially Sensitive Information Section 37(1) Personal information	Commercially Sensitive Information Personal information	
12	19 March 2015 Minister meeting Email from ISIF to DFIN	2	Part-grant	Section 36(1) Commercially Sensitive Information Section 40 Financial and economic interests of the State	Commercially sensitive information Financial and economic interests of the State	
13	09 March 2015 (U.S. VC Firm Irish Operation) opening Email from ISIF to DFIN	11	Part-Grant Some parts of covering email and all of the attachment withheld	Section 36(1) Commercially Sensitive Information Section 37(1) Personal information	Commercially Sensitive Information Personal information	
14	17 December 2015 PQ 49303/14	4	Grant			

Exhibit 13: Pages 22 and 44 from NPRFC Annual Report and Financial Statements
2010

See following two pages:

The return from NPRF's unlisted property investments was 10.2% in 2010. Real estate values increased in the majority of global markets during 2010 although the nature of the recovery is quite diverse with the US, Asia (with the exception of Japan) and much of core Europe recovering strongly. Many of the eurozone peripheral markets continued to suffer. The Fund's exposure to Irish property at 31 December 2010 was €60.7m and consisted entirely of assets in property investment vehicles acquired via the transfer of pension fund assets from the university and non-commercial state bodies.

The NPRF's property portfolio also includes listed real estate securities (REITs). Exposure to property was increased during 2010 arising from the Fund's updated investment strategy. Mindful of the likely need for liquidity arising from directed investment instructions, the Fund's strategy was to obtain this increased exposure via REITs which are liquid. The NPRF thereby increased its exposure to REITs by investing €441m in a global portfolio - split 50% to North America, 40% to Europe and 10% to Asia. The total exposure to REITs was €547m at end 2010 which increased the total property exposure to 6.9% of the Discretionary Portfolio.

The return from NPRF's combined unlisted and REITs portfolio was 13.3% in 2010.

Features of NPRF Property & Private Equity Investment Programmes

The NPRF's property and private equity programmes each principally comprise a portfolio of indirect investment vehicles, typically structured as limited partnerships, which acquire physical buildings or companies relevant to the specific property or private equity strategy being pursued (e.g. a US office property fund will acquire office investments in the major US metropolitan areas).

These vehicles are generally constituted in such a way that the NPRF is an arms length investor with no involvement in the day to day management of the investment. The vehicles are usually closed end with a fixed life of around eight to ten years. A general partner is responsible for the implementation of strategy while the NPRF, as a limited partner, receives regular reports on how the investment is performing. The NPRF may be represented on the advisory board of the investment vehicle.

Investments are generally undertaken on a commitment basis i.e. the NPRF commits a certain amount of money that can be called over a defined period, generally three to five years.

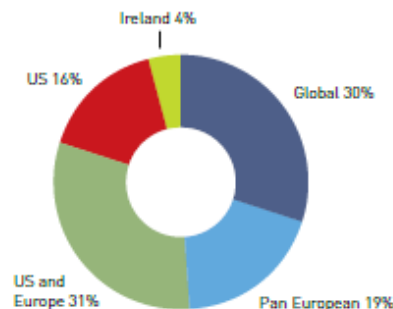
Private Equity

At end December 2010, private equity investments were valued at €948.6m and represented 6.3% of the Discretionary Portfolio. Private equity commitments are drawn down by managers on a phased basis as they identify suitable investment opportunities. When commitments outstanding were added (€666.0m), private equity would represent 10.7% of the Discretionary Portfolio.

The private equity portfolio is diversified by both investment type and region. On a commitment basis, the portfolio is split as follows: 62% to managers specialising in buyout deals, 16% to managers specialising in venture capital and 22% to managers specialising in other investment categories.

On a geographic basis the portfolio can be classified into five major groupings as follows:

Chart 10
NPRF Private Equity Commitments
at 31 December 2010



The allocation to Ireland comprises five commitments totalling €81 million made to Irish venture capital funds that were raised in 2007, 2008 and 2010. Relatively little of this commitment has been drawn to date and the combined value of the NPRF's investment at 31 December 2010 was €19.2 million. In addition, in 2010, the NPRF made three fund commitments totalling €66.8 million related to its participation in the Innovation Fund Ireland. The NPRF Commission has allocated a total of €125 million to Innovation Fund Ireland and expects to see further commitments made during 2011.

The NPRF's private equity investment return was 23.6% in 2010.

The private equity industry saw activity levels increase steadily throughout 2010 as financing markets returned to a more healthy position and debt to finance acquisitions became available. Reflecting this and an ongoing scarcity of high quality companies for private equity firms to buy, pricing in the private markets has rapidly returned to levels last seen in 2006. The fund-raising market, however,

The National Pensions Reserve Fund was established under the National Pensions Reserve Fund Act, 2000. The significant accounting policies adopted in respect of the Fund are as follows:

(a) Basis of Preparation

The financial statements have been prepared in accordance with the National Pensions Reserve Fund Act, 2000 in a format approved by the Minister for Finance.

The financial statements summarise the transactions and net assets of the National Pensions Reserve Fund.

Notwithstanding the Fund's significant holdings in the equity of Bank of Ireland and Allied Irish Banks the Commission does not have the ability to exercise control, dominant influence or significant influence over the Directed Investments. Therefore, the Commission does not consolidate the results and financial position of Bank of Ireland or Allied Irish Banks into the financial statements of the Fund.

(b) Reporting Period

The reporting period is the year ended 31 December 2010.

(c) Reporting Currency

The reporting currency is the Euro, which is denoted by the symbol €. Monetary amounts unless otherwise indicated are stated in €'000. Where used, 'm' denotes million and 'bn' denotes billion.

(d) Investments

The National Pensions Reserve Fund holds two types of investments:

(a) Discretionary Investments

Investments which are controlled and managed by the Commission with the discretionary authority to determine and implement an investment strategy for the purpose of meeting the objectives of providing a fund of money to meet future costs of social welfare and public service pensions.

(b) Directed Investments

Investments made in accordance with the Investment of the National Pensions Reserve Fund and Miscellaneous Provisions Act 2009 whereby the Minister for Finance directs the Commission to invest in financial institutions or to underwrite share issues by those institutions where he decides such a direction is warranted in the public interest.

(e) Valuation of Discretionary Investments

Investments are recorded on a trade date basis and are stated at fair market value. Fair market value is determined as follows for quoted, unquoted and derivative investments:

(i) Quoted Investments

Fair market value is the closing market value on the primary exchange or market where the investment is quoted.

(ii) Unquoted Investments

Fair market value is estimated by the Manager of the Fund and approved by the Commission. The principal unquoted valuations are as follows:

Investments in property and private equity funds

The estimated fair market value for unquoted investments in property and private equity funds for which there is not an active market is based on the latest audited valuation placed on the fund or partnership by the external manager of that fund or partnership. Where an audited valuation is not available, in circumstances such as where the fund or partnership's year end does not coincide with that of the Fund, the latest available unaudited valuation is used.

The valuations of these investments are determined by external managers using accepted industry valuation methods and guidelines published by relevant industry bodies. Such valuation methodologies used by external managers may include considerations such as earnings multiples of comparable publicly traded companies, discounted cash flows, third party transactions, or events which suggest material impairment or improvement in the fair market value of the investment. In the first year of ownership, cost is usually considered to be an appropriate estimate of the fair value for property and private equity investments unless there is an indication of a permanent impairment in value.

A range of possible values can exist for these investments, and estimated fair market values may differ from the values that would have been used had there been an active market value for such investments.

The Commission relies on the external manager's valuation as being a representative estimate of the fair market value of an investment. The Commission has, in conjunction with the Manager,

Original Documents Part 1, 2 & 3

Part 1

Maurice Landers – My experience of bringing in new Investor Groups to Ireland

Hi everyone,

As a member of the Irish Diaspora based in New York, I am writing this article with reference to my experiences over the past number of years in trying to bring in new investor groups into Ireland. Hopefully after reading this article, it will give some insight into the current processes used (or lack of apparent processes) for awarding significant investor funding, and then with knowledge of my experiences, it may help any of you that may have similar aspirations for bringing existing and/ or new potential investors into Ireland Inc.

All of you should remember my community initiative Failte 32 which was set up to help job seekers from Ireland find employment in the U.S, which ended successfully in late 2013. Some of you will also remember my Opportunity Ireland community initiative set up in 2012 to help attract businesses to Ireland to also help out on the job front, but for those back in Ireland. This is called Foreign Direct Investment (FDI - which simply means bringing into Ireland investment and businesses from abroad)

Between 2008-2010, I formed two investor groups, one in the life sciences field and the other in the alternative energy space, with the intention to make use of Foreign Direct Investment, to help create new businesses in Ireland. I arranged visits to Ireland with these investor groups with the primary purpose to convince members of these investor groups to establish an operation and presence in Ireland.

I have also recently submitted a detailed proposal to Ireland's National Pension Reserve to introduce a third firm, a U.S Money Management firm, which having been retained by a national network of CPA's as their only money manager in their field, can potentially refer many more businesses to Ireland.

This effort at attracting foreign businesses to Ireland has evolved from my prior Irish community support efforts in the U.S. since I arrived in the U.S. in the mid-90's.

Unfortunately, none of the above 3 groups/firms were successful in winning Irish Government support in the form of investment funding. However based on my correspondence with Enterprise Ireland (EI) and e-mails to the Taoiseach (Irish Prime Minister) and Minister Bruton (see appendix A and B), it is still not clear to me how, a) the evaluation criteria were established, b) how the evaluation of proposals were completed and c) the reasons for awarding significant funds (tens of millions of Euro's) to a U.S. based Venture Capital firm (VC firm), that had applied in late 2010 for funding under what was then a new Irish Government program called Innovation Fund Ireland (IFI).

I would like to seek an expert opinion on this matter from you, the Irish and Irish American Community, and those of you outside the Irish community (on my Opportunity Ireland and other mailing lists), as I have confidence that many of you whom I have engaged with since arriving on these shores 18 plus years ago, will give me your objective opinion. I am also very interested to hear if any of you have had similar experiences to mine in bringing investors to Ireland or have any comments to make on this article, I welcome any feedback you wish to share with me.

Finally I have included copies of relevant correspondence in Appendices A and B with various parties whilst working to bring investor groups to Ireland, a summary of the Appendices is as stated below.

Kindest Regards

Maurice D. Landers

Maurice Landers – My experience of bringing in new Investor Groups to Ireland

Appendix A – Correspondence with Enterprise Ireland and the Irish Government in reference with applications for the above IFI funds. Note: the actual name of the U.S. based VC firm referred to above has been replaced in the correspondences below by (name of U.S. based VC firm) to respect its privacy.

- Email 1 – (2 Emails) from/to Garrett Murray (EI Investment Services) – 31st Jan 2011
- Email 2 – from Garrett Murray – 31st Jan 2011 (reply to Email 1 above)
- Email 3 – to The Taoiseach – 13th Nov 2013
- Email 4 – from The Taoiseach – 15th Nov 2013
- Email 5 – to The Taoiseach – 24th Nov 2013
- Email 6 – from Minister Bruton’s Private Secretary - 4th Dec 2013
- Email 7 – to Minister Bruton - 4th Dec 2013

Appendix B - Correspondence with Enterprise Ireland in 2014.

- Correspondence to Garrett Murray – 15th Jan 2014
- Response from Garrett Murray – 16th Jan 2014

This article will be followed up shortly by a second article which will be my own analysis/expert opinion on the above matter, after which I will send a final article titled Summary and Recommendations, which will include some direct experiences I have had with Enterprise Ireland representatives in relation to the above matter.

Email 1

From: "Murray, Garrett" <Garrett.Murray@enterprise-ireland.com> To: maurice landers <mauricelanders@yahoo.com>

Cc: "Hobbs, Alan" <Alan.Hobbs@enterprise-ireland.com>; InnovationFundIreland <innovationfundireland@enterprise-ireland.com>

Sent: Mon, January 31, 2011 4:37:37 AM

Subject: IFI

Maurice

I was informed of your communication with Alan Hobbs. Enterprise Ireland and the National Pension reserve Fund received thirty two expressions of interest. We are working through them and will revert when our Board and the NPRF have made decisions.

Kind Regards

Garrett Murray

Senior Investment Advisor

From: maurice landers [mailto:mauricelanders@yahoo.com]

Sent: 31 January 2011 12:08

To: Murray, Garrett

Subject: Re: IFI

Hi Garrett

Thank you for your feedback. Being considerate of the no doubt arduous task you have assessing so many applications, rather than add to the number of inquiries you must be getting each day, I thought it more appropriate to seek more general 'update' information from your communications dept. on the current status of the fund.

I am being asked by all parties involved for an update on our application. Not having received a request for additional information from EI since we submitted our application, there is understandable concern among the parties that this may indicate that our application is no longer under consideration for funding.

Part of my role is to set reasonable expectations and provide the most up to date information to all parties involved in the application, so that they can plan accordingly for 2011, while

respecting the limitations EI is subject to at this stage in the process in terms of what it can communicate to the public.

Also, having seen the announcement back in December of funding for (name of U.S. based VC firm) through Innovation Fund Ireland, we are a little confused about the timing of this funding.

Would it be reasonable to assume that your Board and the NPRF will make a decision by February?

Many thanks, Maurice

Email 2

Below is reply to Email 1 from Enterprise Ireland Investment Services, upon which my concern/issue is based:

----- Forwarded Message -----

From: "Murray, Garrett" <Garrett.Murray@enterprise-ireland.com> To: maurice landers <mauricelanders@yahoo.com>

Sent: Monday, January 31, 2011 8:46 AM

Subject: IFI

Maurice

I hope this email finds you well. The decisions will not be made in February as the evaluations will not be complete. This process involves assessing each party against the four criteria. Decisions will be communicated following the deliberations of the EI Board. It will likely be the end of March/early April when decisions are made. The NPRF and EI intend to invest alongside each other following the call for expressions of interest however both have the authority under their respective mandates to invest separately. On this independent basis the (name of U.S based VC firm) investment was made by the NRPF in November/December.

All investment by EI alongside the NPRF will only occur following the evaluation process. Varying levels of information were submitted by the thirty two expressers of interest. The Inverna-xxxxx application was very detailed and EI knows the central parties well and therefore I have not had a need to revert for further information to date. All parties are under equal consideration until the decisions are made by the EI Board

Should you require any further information do not hesitate to contact me directly.

Kind Regards, Garrett Murray, Senior Investment Advisor, Investment Services Division, Enterprise Ireland.

Email 3

Below is my first email to the Taoiseach (Irish Prime Minister) relating to Email 2 from Enterprise Ireland:

Date November 13, 2013

Dear Taoiseach

I am communicating with you in relation to a submission my group, Iverna Group, made to the Innovation Fund Ireland back in November 2010. I recently reviewed some of my older communications with the Irish Government, and one in particular grabbed my attention relating to the award by

the National Pensions Reserve Fund (NPRF) of funding (I believe it was Euro 50 mil.) via the Innovation Fund Ireland (IFI) to (name of U.S. based VC firm).

After considerable time, effort and expense applying for funding through the Innovation Fund Ireland, it would seem that most if not all 32 international investors that submitted applications, including my own group, have been treated unjustly. Below is just a general account of what I mean. (Iverna Group's proposal centered around a CEO who is now widely recognized as the "pioneer" of the small company biotechnology industry in the United States. When we brought our life sciences project to Enterprise Ireland (EI), they were dumbfounded that we were able to source such a project (they had never even heard of the company), and told us it was one of the best opportunities they had seen).

Almost immediately after the closing date for applications for funding through Innovation Fund Ireland, it was announced (quietly it seems) that (name of U.S. based VC firm) had been awarded funding by the National Pensions Reserve Fund through the Innovation Fund Ireland. When our group became aware of this announcement, we assumed that funding decisions may have had already been made and we were concerned that we were possibly unsuccessful in our application, and therefore made an inquiry to Enterprise Ireland about this. I was told by EI that it will likely be the end of March/early April 2011 when decisions are made.

I was also told that the reason (name of U.S. based VC firm) received funding was because the NPRF can on an independent basis invest in (name of U.S. based VC firm). Now this is where I'm getting mad (a little late you might say, but better late than never). All 32 applicants had to follow a legal application process and subsequently be evaluated against the four criteria set down by the Innovation Fund Ireland. All parties therefore had to be given equal consideration. The NPRF invested in (name of U.S.

based VC firm) through the Innovation Fund Ireland, therefore it seems a gross injustice that they were allowed to circumvent this legal evaluation process and award funds to (name of U.S. based VC firm) in a seemingly unfair and uncompetitive manner, before the evaluation process was complete. You can't have it both ways! This would seem to be at the very least a very unfair and unjust act, and I would like to give you the opportunity to comment on whether or not this is acceptable practice by the Irish Govt. towards domestic and international investors. I've been in business in different industries in Ireland, the UK and stateside, including in the U.S. financial services industry where I have a perfect securities compliance record since starting in the industry in 1997, and I find it difficult to accept the explanation I received from EI, and I'm sure domestic and international investors would have the same difficulty.

Is this is how the Irish Govt. treats its own people and members of its diaspora? If I'm correct, this is disgraceful treatment not only of a fellow Irish person who has always endeavored to try to assist the Irish

Govt. and the Irish people, but also of the 31 other domestic and international investors that applied for funding. To behave in this manner to those who have done nothing but try to help the Irish people and the Irish Government on both a business and community level is very disconcerting, and certainly would not inspire confidence (quite the opposite) among international investors now that the Govt. wants to re-enter the international financial markets!

Although not the specific purpose of my email, rather to give you additional color on possible Irish Govt. practices, I would additionally like to say that the overall Innovation Fund Ireland idea seems to very closely mirror our original life sciences fund proposal to the Irish Govt., but with our group's prospects for funding effectively excluded. After inquiring off of the then Minister for Science, Technology and Innovation, Conor Lenihan about the possibility of funding for our life sciences proposal, I received from him a page and a half explanation (surprisingly long) in Feb. 2010 trying to convince me it would seem that no funding whatsoever was available, when all his Dept. seemed to be doing was planning the Innovation Fund Ireland that was to be announced shortly thereafter.

You may say it's a stretch to imply that our proposal was possibly reverse engineered by the Irish Govt., which would have been a great compliment had my group's prospects for funding not been effectively excluded due to the inclusion of the IFI's tier 1 criteria, but please bear in mind that my Failte 32 initiative set precedent for the launch of an Irish Government funded J-1 program shortly after its launch

(I actually did not accept the offer of funding from a former Consul General of Ireland in NY, as I thought it would affect the independence of Failte 32, hence the introduction of a Govt. sponsored J-1 program subsequently), and my Opportunity Ireland title (to help bring FDI into Ireland) was taken from me for use by your Honorary Consul of Ireland (all he had to do was ask me and I might have said yes to him using it), and now it seems my life sciences proposal (one of two FDI groups I brought from the U.S. over to Ireland to consider setting up operations in Ireland) was reverse engineered in a way that excluded my group's prospects for funding, and funds awarded in at least an unfair and unjust manner to (name of U.S. based VC firm).

It's bad enough that all bar one member of my family has now emigrated to Australia and the UK for employment due to the financial crisis, but those of us trying to sincerely help Ireland both through

community and business initiatives (at our own expense) have to be treated in such a disrespectful way.

And is it really necessary for the Consulate and EI to take me off most of their email lists. I enjoyed attending many events when Tim and Niall were in NY. What are the current incumbents scared of? I develop most of my business relationships outside the Irish community, so please let the current incumbents know that their possible insecurities are unfounded.

I anticipate hearing your comments.

Regards

Maurice D. Landers

Email 4

Email acknowledgement below from Taoiseach's Office to Email 3:

Date: November 15, 2013

Dear Mr. Landers

The Taoiseach, Mr. Enda Kenny T.D., thanks you for your recent email.

The Taoiseach has noted the points you raised.

He has copied your correspondence to his colleague Mr. Richard Bruton T.D., Minister for Jobs, Enterprise and Innovation for his consideration.

The Taoiseach extends his very best wishes to you.

Yours sincerely,

David King

Assistant Private Secretary to the Taoiseach

Telephone: 01-6194021

E-mail: privateoffice@taoiseach.gov.ie

Email 5

My second email to the Taoiseach below:

Date: November 24, 2013

Dear Taoiseach

I assume at this stage since I haven't heard back from any Government department on this issue, aside from the customary acknowledgement one receives when sending a communication to the Irish Government, that, with all due respect to you, I will have to seek an answer and fair resolution to my above concerns through other publicly accepted means (email subject "Troubling Issue Nov. 13). Please bear in mind that this issue occurred two years after the beginning of the financial crisis. One would think that this type of possible unjust practice certainly would not occur after the lessons learned after 2008.

I feel this is too important an issue to be ignored, and one that needs to be looked at immediately since it closely relates to the integrity of the Irish Government. I have heard a lot of rhetoric from the current Irish Government since it was elected, and more recently on the run up to exiting the bailout ("Never again will our country's fortunes be sacrificed through greed and short-term gain") about doing the right thing, which I hope is more than just political lip service.

I'm not quite sure if what happened with regards to (name of U.S. based VC firm) is legal or not (it may very well not have been legal? I would like to find out, and if it is legal, then I don't believe it should be), but even being legal does not imply integrity and honesty, which are very important considerations for investors and the future of Ireland. Adhering to only a legal standard is not acceptable for Ireland today, a much higher standard is required (which you would seem to agree with yourself Taoiseach) to inspire confidence in investors and the Irish people that the Government would never even be tempted to consider 'legal shenanigans' or loopholes that unfairly favor one group of investors over another (has that happened here? I would also like to find this out).

Although the current Fine Gael Government does not seem to be implicated in this troubling issue, rather one (NPRF) or both (EI) Government agencies, in that it or they facilitated the awarding of funds to (name of U.S. based VC firm) (possibly at the request of the then Fianna Fail Govt. coincidentally just before its collapse) in a seemingly unfair and unjust manner, it is still however the responsibility of your Government to thoroughly investigate this issue, and if necessary (if found to be unfair and unjust) implement appropriate safe guards, particularly before we officially exit the bailout, to ensure that this

issue never occurs again, including asking for the resignations of those at the highest levels at the NPRF and/or EI who may have acted inappropriately.

If I don't hear back from you by the end of this week, as I've said above, I'll have to seek an answer and fair resolution to this issue through other publicly accepted means. I feel I've given reasonable time for a response, having seen major decisions being made by the Irish Government almost overnight during the crisis. If the Government has the integrity it says it has, it should have no difficulty in giving a definitive honest response, without the need for delays or any other types of complications.

Regards

Maurice D. Landers

Email 6

Email reply below from Minister Bruton's private secretary to my emails to the Taoiseach (Email 3 and 5):

By email: mauricelanders@yahoo.com

Our Ref: 131592/MIN

December 4 2013.

Re: Iverna Groups Submission to the Innovation Fund Ireland

Dear Mr. Landers,

I refer to your correspondence regarding Iverna Groups submission to the Innovation Fund Ireland (IFI).

Enterprise Ireland (EI) has had two competitive calls for expressions of interest and I am informed Iverna expressed an interest under both.

I understand EI received twenty five expressions of interest and evaluated each of these against the criteria below:

- An established global profile and network with a reputation for market leadership in venture capital investment.

- A proven track record of raising funds and generating superior returns for investors. • A capacity to access high potential international investment opportunities with an investment team capable of attracting world-class entrepreneurs.

- An intention to establish a new and substantial presence in the venture capital market in Ireland and a willingness to invest a meaningful proportion of their venture capital fund in Irish companies or companies with significant Irish operations.

The IFI evaluation process was only put in place for EI commitments as at all times EI only makes commitments following competitive calls for proposals. I understand that the National Pensions Reserve Fund (NPRF) has a legislative mandate that allows it to invest in commercial opportunities. The formal evaluation processes were designed to assist EI in making their commitments. On both occasions the material submitted by Iverna under both calls for expressions of interest was also shared with the NPRF.

Yours sincerely,

John Maher

Private Secretary

Office of the Minister for Jobs, Enterprise and Innovation

Email 7

Below is my reply to Email 6:

Date: December 4, 2013

Dear Minister Bruton

I had hoped I would receive a reply from you directly, but maybe you prefer to separate yourself from this issue for some reason. The reply I received from John Maher, your private secretary, does not in my opinion sufficiently address this issue. In fact, the last paragraph seems constructed so that individual sentences are designed to be technically correct, but together seem to have a tenuous if any correlation. I would like to know why Mr. Maher can say "The IFI evaluation process was only put in place for EI commitments as at all times EI only makes commitments following competitive calls for

proposals." and "The formal evaluation processes were designed to assist EI in making their commitments."? Were these sentences/statements just added now for convenience in response to this issue? I suppose anything can be said after the fact. I would like to see where these statements were used in Government materials back in 2011 as I was certainly unaware that some IFI applicants had to be subjected to a legal evaluation process while others did not.

Therefore, you leave me no other choice but to seek justice by sending all relevant communications pertaining to this issue including my recent communications with the Taoiseach, and that which I received from Enterprise Ireland back in 2010 supporting my stance on this troubling issue, to the European Union/Troika (and other relevant independent bodies), and requesting a full independent investigation by them into the investment/funding related practices at Enterprise Ireland (EI) and the National Pensions Reserve Fund (NPRF), and a fair resolution to this troubling issue.

Seeking a fair resolution to this issue externally (EU/Troika) is the least attractive option for me, as it is not my intention to potentially subject Ireland to further negative press, or potentially negatively affect its ability to re-enter the international financial markets (which is a risk when control of such an issue is no longer in domestic hands), when these possible negative consequences can be avoided by achieving the same fair resolution to this issue internally (i.e. directly through the Irish Government).

However, a fair resolution to this issue through whichever fair means, regardless of the potentially negative consequences, will be a significantly better outcome for the Irish tax payer in the long run in that if the actions of EI and the NPRF with regards to the funding of (name of U.S. based VC firm) are found to be unfair and unjust, appropriate oversight will be put in place that imposes the highest level standards of integrity within Irish Government agencies, and those involved in this possible unfair and unjust practice will hopefully be brought to justice.

Regards

Maurice D. Landers

Appendix B

Recent communications (2014) with Enterprise Ireland Investment Services requesting supporting documents for my case.

Date: January 15, 2014

Dear Garrett

Could you please send me the complete set of original legal documents that were drafted by the Irish Government (including its agencies) upon which the competitive calls for expressions of interest (particularly the 2010 call) in Innovation Fund Ireland were based.

Regards

Maurice

Date: January 16, 2014

Maurice

I hope if find you well.

There would not have been any original legal documents drafted by the Irish Government (including its agencies) upon which the competitive calls for expressions of interest (particularly the 2010 call) for Innovation Fund Ireland were based. The establishment of Innovation Fund Ireland (IFI) was as a result of a Government decision and this led to the availability for the Enterprise Ireland element of the budget. Under Sub-section 7.1 (i) of the Industrial Development (Enterprise Ireland) Act 1998 Enterprise Ireland has the authority to administer such a Scheme with the approval of the Minister for Jobs, Enterprise and Innovation and the Minister for Public Expenditure and Reform (in 2010 it was the then Minister for Finance).

The National Pensions Reserve Fund (NPRF) would have then committed the balance of the funding on the basis that all fund commitments it made were in line with its overall strategy – in line with its governing legislation. The NPRF has and continues to have complete direction over how it invests its capital under management (despite some exceptions like the banking recapitalisation etc). As you maybe aware it is now being established as the Irish Strategic Investment Fund (ISIF) where it will continue to have such discretion however all its investments will all have an Irish element or focus.

Under IFI both agencies retained their respective powers of investment decision making under their respective legislative mandates. The approval for the Scheme enabled Enterprise Ireland to issue the competitive expressions of interest process where all applicants were assessed under the criteria as outlined in the attached.

On the closing of successful funds Enterprise Ireland would than have entered into legal agreements relating to those particular investments.

I hope this clarifies your query however I am happy to have a conversation if it is of further assistance.

Kind Regards

Garrett Murray

Manager - Government Relations

Investment Services and Policy Division

Enterprise Ireland

The Plaza

Eastpoint Business Park

Dublin 3

Telephone +353 (0) 1 7272815

Mobile +353 (0) 872538395

Our core mission is to accelerate the development of world - class Irish companies to achieve strong positions in global markets resulting in increased national and regional prosperity.

Note to above email by Maurice D. Landers:

According to Enterprise Ireland's email reply above, Enterprise Ireland did not draft any original legal documents for the Euro 250 million IFI competitive tender (which is very surprising in and of itself), therefore I do not have any other documents supporting my case at this stage besides Appendix A and B and the attached IFI brochure from Enterprise Ireland. I just hope if I ever establish a Euro 250 mil. fund, I'll at least draft a legal document to set correct expectations (does the Irish Government not know this?). Even the FDI groups mentioned above that I brought over to Ireland, I made sure the first thing we did was at least have a Memorandum of Understanding (MOU) in place, and we were not yet close to being a Euro 250 mil. fund.

Structure and investment criteria

The €500 million Innovation Fund Ireland has been created to increase the availability of risk capital for early-stage and high-growth companies, and is central to the Irish Government's strategy to develop Ireland as a Global Innovation Hub.

The main objectives of Innovation Fund Ireland are to:

- Increase the number and scale of innovation driven and high-growth businesses in Ireland.
- Increase the availability of smart risk capital for early stage and high-growth companies.
- Attract top-tier venture capital fund managers to Ireland.
- Attract, leverage and develop entrepreneurial talent.

Innovation Fund Ireland will have up to €250 million available to make commitments. This funding runs along two parallel tracks.

The first one comprises a €125 million pool of funds provided by the Exchequer and managed by Enterprise Ireland. Successful applicants who receive an investment from Enterprise Ireland will have to commit to investing an equivalent amount in Irish companies or companies with significant Irish operations over the lifetime of their fund.

The second one is for a similar amount and

designed to allow Ireland's National Pension Reserve Fund to make a similar level of commercial investments assuming its criteria are met.

The first call for expressions of interest was launched on September 23, 2010 with a closing date of 4:00pm GMT on November 26, 2010.

Expressions of interest should be submitted to: innovationfundireland@enterprise-ireland.com
For further information and contact details see www.innovationfundireland.com

Part 2

My own analysis of Email 2 above (in the previous email communication I sent to you) upon which you can compare your own analysis/expert opinion:

My experience with the Irish Government on the FDI/business side to help create jobs in Ireland has revealed to me what seems to be a serious injustice.

In summary, one of the investor groups I established brought a world class life sciences company to Ireland to consider setting up an operation in Ireland. In all, my group engaged this company with the Irish Government as often as possible over a period spanning approximately four years. All companies setting up operations in Ireland are eligible to apply for Irish Government funding, tax, employee etc. incentives. One such incentive at the time that my group decided to submit an application to was the Innovation Fund Ireland program (IFI). Two Government agencies manage the IFI program: Enterprise Ireland (EI) and the National Pensions Reserve Fund (NPRF - legislation now pending to liquidate the Fund's discretionary portfolio that partly supports future social welfare and public service pensions).

International Venture Capital Fund Managers can apply for matching funding under the IFI program to leverage their own investment to create new businesses and jobs in Ireland, and help develop Ireland ultimately as a Global innovation hub. My Group was structured as a startup Irish Venture Capital firm to apply for funding on behalf of the above life sciences company. The IFI program is touted as being a Euro 500 million fund, 250 million of which is meant to be given by the Irish Government as matching funding to attract venture capital funds and businesses to Ireland.

So what was this possible serious injustice?

The National Pensions Reserve Fund it seems did not follow correct processes, and possibly unjustly awarded tens of millions of Euros to one of the applicants to the IFI program, a U.S. based Venture Capital Firm (VC firm), outside the parameters of the IFI program, and just before the collapse of the Fianna Fail Government.

Specifically, **immediately after** the closing date for applications to the IFI program and not long after the Irish Government had accepted the humiliating approx. Euro 80 billion EU-IMF bailout but **just before the fall of the Fianna Fail Government**, according to Enterprise Ireland it was perfectly acceptable for, and it seems Enterprise Ireland allowed, the NPRF, which jointly manages the IFI program with Enterprise Ireland, to circumvent the IFI evaluation process that all applicants to the IFI program had to undergo, and 'independently' and arbitrarily award Euro 50 Mil. (a significant portion of the money set aside for the IFI program) to **one** of the 32 applicants to the IFI program, a U.S. based VC firm (and if you continue reading, most if not all of this money could have left the country).

How can you invite investors to submit an application to a competitive tender (IFI), and then immediately give away tens of millions to one of the applicants before you have fairly evaluated and shortlisted all other applications, and just before the fall of a Government? Answer: You can't! Once an applicant, in this case the U.S. based VC firm, has submitted an application for funding under a competitive tender, in this case the IFI program, it has to be treated like all other applicants. In this case, the Government had no right to give this U.S. based VC firm funding when it did. No exceptions!

This would seem to be a very serious breach of the Expression of Interest/competitive tendering process. An expression of interest is a multi-staged process that requires various assessments of applications before funds can be awarded. I was even told verbally by Enterprise Ireland themselves over the phone

that even after the initial IFI evaluation process was complete, a more detailed evaluation process would then begin once applications were narrowed down, which is exactly how this process is meant to work. Why then was this U.S. based VC firm given what seems to be preferential treatment?

So how do I know this? I'm actually surprised nobody else noticed this possible injustice by now, but then again, I never suspected anything at the time either.

Email 2 (Appendix A in previous email I sent to you) was the reply I received from Enterprise Ireland when I first questioned back in 2011 the timing of this disbursement of funds to this U.S. based VC firm. I want to make clear that the U.S. based VC firm is not in question here as I have no reason to believe that it acted in any way inappropriately, and can only assume it followed the appropriate application process like all other applicants.

Immediately below is an extract from Email 2 excusing (quite a weak excuse) the NPRF's disbursement of funds to this U.S. based VC fund outside of the IFI evaluation process.

According to Enterprise Ireland:

“The NPRF and EI intend to invest alongside each other following the call for expressions of interest however both have the authority under their respective mandates to invest separately. On this independent basis the (XXX VC firm) investment was made by the NPRF in November/December.”

According to Maurice Landers:

“No, both do not have the authority, not when they are both part of, and jointly manage a competitive tender/expression of interest program such as Innovation Fund Ireland, wherein no one applicant can be given preferential treatment.”

First, certainly had the NPRF **not** claimed this U.S. based VC firm to be a recipient of the IFI program, it could have independently invested in this firm under its own commercial mandate (assuming it had one back in 2010. Perhaps it didn't?).

Second, the IFI expression of interest document (attached) clearly states that:

“Innovation Fund Ireland will have up to €250 million available to make commitments. This funding runs along **two parallel tracks**.

The first one comprises a €125 million pool of funds provided by the Exchequer and managed by Enterprise Ireland. Successful applicants who receive an investment from Enterprise Ireland will have to commit to investing an equivalent amount in Irish companies or companies with significant Irish operations over the lifetime of their fund.

The second one is for a similar amount and designed to allow Ireland's National Pension

Reserve Fund to **make a similar level of commercial investments** assuming its criteria are met.”

The awarding of Euro 50 Mil by the NPRF to the U.S. based VC firm does not comply with the above. It did not run along “two parallel tracks” because no parallel funding was awarded by Enterprise Ireland.

And how could Ireland's National Pension Reserve Fund have made "a similar level of commercial investments..." in this U.S. based VC firm if Enterprise Ireland had not yet invested in the same firm under the IFI program?

And third, it is even clear, not just implicit, from Enterprise's reply to me in 2011 (Email 2) that both agencies had to follow the same evaluation process, because Enterprise Ireland clearly states in its very own words that its intention, hence the intention of the IFI program, was such that both agencies

"intend to invest alongside each other".

Was the email reply (Email 2) I received from Enterprise Ireland back in 2011 a deliberate attempt by Enterprise Ireland to misconstrue the parameters of the IFI Expression of Interest program?

Had the NPRF invested in this U.S. based VC firm **following** the evaluation process, then no injustice would have been done, but it didn't, it gave funds to this firm **before** the evaluation process had been completed, and perhaps even before the evaluation process had even begun. By April 2011 when the evaluations were complete, a new Government was in place. So now you see a possible reason why it was so important to disburse funds to this U.S. based VC firm asap.

Incidentally, it's unusual that the amount awarded, Euro 50 mil., to this U.S. based VC firm equaled what

I thought was the maximum that both Enterprise Ireland and the NPRF collectively were going to award any one applicant under the IFI program either per year or to a total of five venture capital funds.

Although I admit I cannot remember where I heard this, either verbally from EI or in a prior document I read, I therefore researched the internet to see if I could find an article to corroborate this. The closest I

could find was an article by Karl Whelan, Economist University College Dublin, which said "As I understand it, this is Euro 250 million from the Irish Government spread over five years (Euro 50 million per year) matched by private venture capital funds."

So although the NPRF circumvented the IFI evaluation process, in doing so, it may have also possibly enabled Enterprise Ireland to in effect do likewise i.e. if Euro 50 mil. was the max., then it must have also included Enterprise Ireland's portion of funding.

And according to an Irish Times article on Innovation Fund Ireland "The main difference between it and the NPRF, however, is that Enterprise Ireland will also require venture capital firms to match the

Government's contribution by investing an equivalent amount in Irish companies, or companies with substantial Irish operations, over the lifetime of their fund."

Since the NPRF awarded the Euro 50 mil., does this then mean that this U.S. based VC firm **also** did not have to comply with Enterprise Ireland's matching requirement? And remember, there's no requirement that funds awarded by the NPRF go directly into any Irish company, so this would have enabled this U.S. based VC firm to take all of this Euro 50 million out of the country.

What's even more unusual is that according to this same article i.e. a quote within it from a General Partner of the U.S. based VC firm, you could infer from it that the NPRF had possibly already committed to giving the Euro 50 million to this U.S. based VC firm before the closing date for applications to the IFI

program, and who knows, maybe even before the announcement of the IFI competitive call itself. Only the above general partner of the U.S. based VC firm would be able to confirm this.

But if in fact this was the case, then why did, and how could, the NPRF announce the awarding of this Euro 50 million under the IFI program in the first place? This in my opinion would be an even bigger breach than that which I have detailed above as not only would the NPRF have circumvented the IFI formal evaluation process, but it would also have unfairly and prematurely told one of the applicants the outcome of a competitive tender (that the applicant was going to receive funding) before the closing date for applications to the competitive tender.

So you can now see that there are a lot of questions that need to be answered here.

Additionally, included in Appendix A (previous email I sent to you) are the two email replies I received from the Irish Government, one recently in response to my concerns (from Minister Bruton's private secretary), and the other I received from Enterprise Ireland back in early in 2011 upon which my concerns/issues are based. **I also believe both emails are inconsistent with each other to some extent.** For example, the most recent response I received from Minister Bruton's private secretary mentions 25 applicants to the Innovation Fund Ireland program, while Enterprise Ireland's email back in 2011 mentions 32 applicants. The Government is already contradicting itself, and it would seem, based on their most recent email to me, trying to distance certain applicants, perhaps including this U.S. based VC firm, from being a part of the IFI program.

Please note that the most recent reply I received from Minister Bruton's office didn't even hint at any type of acknowledgement of inappropriate behavior by the previous Government and its agencies, which means that the Minister must find this type of business practice perfectly acceptable.

Anyhow, the purpose of my email to you is because it is clear to me now after having received the Irish Government's response, or lack thereof, to my concerns, that it is going to do nothing further about this issue. I am hoping that somebody will be concerned enough to do otherwise. I am also in the process of reaching out to investors who applied to the Innovation Fund Ireland program.

In essence, my concerns propose that at the core or root of possible corruption within the Irish Government is its **Agencies**, as they are in the position to facilitate any inappropriate requests, relating to the disbursement of funds, by the incumbent political party. Political parties are elected in and out of power, but many employees at agencies such as Enterprise Ireland and the NPRF, which control part of the national purse strings, are long-serving civil servants that in many cases never leave their Government posts, aside from career movement to different pay grades. Any inappropriate requests by party incumbents can only be facilitated by senior level employees at these agencies. These agencies have at least a fiduciary responsibility to the Irish people. Therefore, this issue resonates deeper within the Irish Government and I believe this could have serious repercussions for the general public, and in particular, future investors in Ireland and how fairly they're treated. Keep in mind, Innovation Fund

Ireland was responsible for awarding Euro 250 million of tax payer funds to worthy projects beginning in 2011, of the order of magnitude of 10's of millions per winning project, no small amount of money.

I believe in this case, Enterprise Ireland and the NPRF may have facilitated at the minimum an inappropriate request by the Fianna Fail Government before its demise. However, equally troubling is that the current Fine Gael Government does not want to do anything about it (this is the transparency the Government repeatedly refers to). Why would the current Government be reluctant to investigate the actions of these Government agencies, when by not doing so can have serious repercussions for the

General Public and future investors in Ireland? **This is the serious conflict of interest that I believe prevents any hope of reducing or eliminating potential corruption within the Irish Government regardless of which party is in power.**

This issue I believe demonstrates that it was apparently back to business as usual in the Irish Government as early as late 2010 (**did they learn any lessons from the crisis?**) because Government agencies were seemingly willing to unfairly favor one group of investors over another within a competitive tender program. Therefore it seems the danger is as strong as ever that the Irish Government will again compromise domestic and international investors. Are there other existing Irish Government funding programs possibly compromised? Although I may be unsuccessful in my efforts to get full justice if indeed an injustice has been done (who wins against the Irish Government when it can use Irish taxpayer money to defend itself against the Irish taxpayer), my communication to you is a first step in an attempt to permanently include independent oversight on future Enterprise Ireland and NPRF funding/investing evaluation committees. Ireland it seems cannot be trusted to unilaterally award

funding on a fair and meritorious basis. I also hope that those responsible at Enterprise Ireland and the NPRF are brought to justice if found to be in the wrong. I have no intention of seeking compensation for myself. It's not about the money. This will most likely cost me money as many of my community efforts have in the past.

I've exhausted every avenue towards reaching a satisfactory resolution of this issue through the Irish

Government, but its response to my issue has been very limited (see reply to me below from Office of the Minister (Richard Bruton TD) for Jobs, Enterprise and Innovation – Appendix A), which is very unusual to say the least since I have been very engaging over the years with the Government on many fronts (given voluntary suggestions including relating to immigration, the Gathering, ideas on applying a 'sales' approach to attracting FDI).

Incidentally, I now see the Irish Government reaching out to 'its' Diaspora. No doubt those within the Diaspora like myself had to leave Ireland for a job, and made their own way in a new land with no help from the Irish Government. But now that the Irish Government sees value in the Diaspora, it is trying to own it by appointing official Government roles and bodies responsible for the Diaspora. And I would have been somewhat fine with that had they not, the first chance they got, seemingly abused my (Diaspora member and Irish citizen) efforts to bring a top notch project (and investors) to Ireland to provide excellent jobs and opportunities. Now I'm convinced that the Irish Government's involvement in the Irish Diaspora, beyond its traditional small role in supporting some Irish social and immigrations organizations, will only serve to act to transform the Diaspora into a power structure resemblant to the political system back home. We the Diaspora have worked too hard to let this happen.

Thankfully, I'm still on good terms with the life sciences company above, although after engaging with the Irish Government as often as possible over a four year period with no result, it no longer has any interest in setting up operations in Ireland. My group wasn't discredited by this, only possibly the Irish Government.

Please understand that what I express in this email are only allegations, until such time as a ruling by an Irish and/or European court determines otherwise.

Kind regards

Maurice D. Landers

My own observations and interpretation of Enterprise Ireland and Ireland's FDI process

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Introduction

Having received my prior two communications, you now have a starting point at least from which to begin questioning the authenticity of some Irish Government business practices. I'd now like to finish off by adding a little more context based on observations, including my own, of Enterprise Ireland in particular. Included within are some direct observations of Enterprise Ireland, some information on the project/companies we were proposing to bring into Ireland, and some general recommendations and advice.

My communications to you over the past month or so will offer me a sense of justice, since I have very little confidence that justice will officially be served in this matter, and I'd like it on the record. And I won't mention any names publically unless of course Enterprise Ireland wants me to.

The Irish Justice system leaves something to be desired. I'm sure many of you have heard of the recent resignation of Ireland's Minister for Justice and Equality for his mishandling of the police whistleblower case – yes, even Ireland's Justice Ministers' are having to resign, reflective of the seemingly many conflicts of interest that are so pervasive throughout the Irish Government. The Irish Government rarely admits to any wrongdoing (unless of course the wrongdoing is a few generations old, and the current Government is safely out of the way), so what chance do I or the Irish people have of getting justice?

But we can only live in hope that the new Justice Minister will focus her efforts on ALL Irish Government Departments by setting up permanent independent external bodies to oversee these Departments and Agencies i.e. a zero tolerance policy (do we not already have one?)

Enterprise Ireland's Email to me back in 2011

Let me first say that I can't imagine any scenario where I could give the same excuse to investment clients here in the U.S. or anywhere in the world for that matter that Enterprise gave to me in its email reply to me back in 2011 (Appendix A, Email 2 that you already received in Part 1 and 2 – links below)

<http://www.failte32.org/2014/05/my-experience-of-bringing-new-investor-groups-to-ireland-and-irish-government-business-practices/>

<http://www.failte32.org/2014/05/part-2-my-experience-of-bringing-new-investor-groups-to-ireland-and-irish-government-business-practices/>

Direct experiences I have had with Enterprise Ireland that might support my concerns

At the risk of sounding petty, nevertheless this issue is too serious to worry about that, when I reflect back on some of the direct experiences I have had with some Enterprise Ireland representatives, what I thought were aberrations in their behavior, when taken in tandem with the aforementioned possible injustice (prior

communications to you - Part 1 and 2), now seem likely indicative of possible widespread serious inadequacies at least at Enterprise Ireland. From one Enterprise Ireland representative (our EI point of contact for one of our investor groups) turning up late to meetings with a client of ours and potential investor in Ireland, to that same representative saying to the group on more than one occasion that they would like a job out of it if the potential investor was successful in getting Irish Government support, and then trying to pass the remark off as being flippant by retracting it immediately. What do you call this? Said once, very unusual, but twice? If these representatives spent less time looking for a job out of it themselves, they may even be able to create more jobs for the people they're meant to be finding jobs for.

I remember being told by two other Enterprise Ireland representatives while they were fully immersed and indulging in the social proceedings of the evening (always a good time to pick up info from those who so easily let their guard down in business) and taking time to smoke a cigarette outside the London hotel where my group was staying to attend an Enterprise Ireland investor conference, that EI doesn't like to deal with third parties (i.e. investor groups like ours) that interface between Enterprise Ireland and the company considering setting up operations in Ireland. I wonder why?

Well they don't mind us introducing them to these companies and spending our own money attracting these companies to Ireland, companies they would otherwise have no clue ever even existed. But ultimately they don't like dealing with us even though they invited us to the aforementioned investor conference. Perhaps when they heard that we intended to act as independent fiduciaries to ensure that any funding awarded would be spent appropriately, it had the effect of striking the fear of God in them? (I know, tell you something you don't know). I must have naively thought that we were all trying to do what's best for *Ireland* now that they need everything they can get?

Myself and another colleague in our investment group were at the reception desk checking out of the same hotel very early the following morning, you know, after having been wise enough (perhaps it's old age) to get a good night's rest after spending an appropriate amount of time socializing the night before, when who did we see arguing with one of the hotel staff - you guessed it - none other than one of the above representatives from Enterprise Ireland who seemed to have been socializing all night.

The poor crater (please excuse my use of Irish slang to describe the Enterprise Ireland rep) was being told that he like everyone else had to wait until opening hours to get breakfast, something you dare not say to somebody who works in the 'privileged' alternate reality known as Enterprise Ireland. I felt sorry for the poor young woman who had to deal with this outburst, understanding myself what it's like to work and make a living in the hotel service industry for many years both in the U.S. and abroad dealing with 'entitled' people like this.

I wish those representing Ireland in a formal capacity would know better than to act this way, particularly when the Irish taxpayer is most likely footing the bill for their flights, rooms, meals, perhaps drinks, perhaps dirty laundry and whatever else some of these prima donnas spend Irish taxpayers' money on at these investor conferences...during the height of the financial crisis mind you (p.s. although invited by Enterprise Ireland to this conference, I paid my own expenses).

Rule no. 1: Never become one of the partygoers in a public event that you're hosting, especially when the Irish taxpayer is footing the bill.

I could go on about one or two other incidents that would certainly compel you never to trust introducing some of these Enterprise Ireland folks to your contacts/relationships lest they try to invite them all away from you, but I think you get the picture.

I will mention though one most unusual reply I received, unrelated to the above, from a TD (member of Irish parliament) in response to a Failte 32 email/newsletter announcing one of its new strategic partners and the unique way it may be able to help some of Failte 32's former affiliated organizations reach new charitable donors. The email reply has no words, just two \$ (dollar) signs, one on top of the other, and below the other the email is signed using the letter J, the first initial of this TD's first name. So what was this TD trying to tell me? Maybe this is usual reply protocol for Irish Government TDs?

So now, having detailed some of my personal experiences, how does an Irish Government agency such as Enterprise Ireland stand up generally to scrutiny based upon the documented performance of its mission, or lack thereof, on behalf of the Irish people?

Although I can't go into much detail (maybe I don't have to) in this story on the performance of Ireland's enterprise agencies, I will refer you to some FINFACTS links below.

http://www.finfacts.ie/irishfinancenews/article_1027089.shtml

http://www.finfacts.ie/irishfinancenews/article_1027251.shtml

http://www.finfacts.ie/irishfinancenews/article_1024185.shtml

and its blog <http://www.finfacts-blog.com/2013/06/irish-economy-political-control-of.html>

Suffice it to say, the performance of Enterprise Ireland since it was established does not justify its existence in my opinion. It's questionable whether it has had any meaningful impact on job creation versus a scenario where Enterprise Ireland never existed, particularly since 2000. And client firms of this state agency, which is responsible for Irish indigenous firms specifically in the internationally tradeable goods and services sectors, export only around 10% of total annual Irish exports. This figure is most likely less, at 9 or even 8%.

You will frequently hear Enterprise Ireland quote their performance in numerical terms (thousands of jobs!), when instead percentage terms should be used to give you an actual performance reference point – perhaps they just forget? Plus, the use of superlatives over substance oftentimes by Enterprise Ireland when describing its plans to transform (yes, again) the Irish economy into the greatest innovative smart global economic hub the world has ever seen, only seems to serve to distract attention away from its lack of success so far.

If Enterprise Ireland was a private company operating in the private sector, it might very well have been out of business long ago. Enterprise Ireland, although established by the Industrial Development (Enterprise Ireland) Act 1998, actually superseded two earlier bodies: Forbairt and An Bord Tráchtála (always a good strategy to change the name of underperforming entities), which were established in the very early 90's. In fact, Enterprise Ireland's beginnings trace back to Córas Tráchtála (my apologies to all non-Irish recipients of this email for all the long Irish words...I get confused myself sometimes!), which was founded in 1959. That's a long time ago, and all Enterprise Ireland has to show for it is an export performance of a meager approx. 8-9% of total Irish exports!

So what accounts for the more than 90% of Irish exports?

At the other end of the spectrum, "Foreign-owned firms, mainly American, are responsible for about 90% of Irish tradeable exports and it's in the mid-90s in respect of services exports according to Forfás, the public policy advisory agency." Source: Finfacts

I don't mind foreign-owned companies using Ireland to access European markets. We should be proud of this. However, due to the 'Double Irish Arrangement,' 'Dutch Sandwich' and Ireland's low 12.5% corporate tax rate, some *large* multinationals with operations in Ireland have clearly demonstrated that they can in effect significantly minimize their corporate tax rate to low single digits, resulting in very little going into Irish tax coffers.

Ireland is now joined with The Netherlands, Switzerland and Luxembourg as the main European countries providing American companies with tax-haven type services. Source: Finfacts

Foreign-owned multinationals should not be allowed to use Ireland to facilitate the compromising of sound business and financial practices, just because they're going to throw a few jobs our way. We're better than this. They should have to contribute their fair share from profits and taxes, support the creation of indigenous industry, and treat Ireland as a long-term investment.

Intel Ireland is a great example of this, and we should all be very proud of the Intel Ireland business model and its world class manufacturing operation located in Leixlip, Co. Kildare. I used to make frequent sales call-in's to Intel Ireland during my time as a Sales Engineer, before the plant was even fully up and running, in an effort to win business supporting their wafer fab facilities. The presence of Intel Ireland was certainly an important hiring consideration for my position, during a period of high unemployment in Ireland, so I can certainly speak to the importance of attracting the right types of multinationals to Ireland.

We can't grant large multinationals access to Europe and then let them wipe their feet on us on their way over to the mainland. While this may provide jobs, arguably many of which are precarious (subject to consolidation and/or relocation whims of the foreign-owned multinational) and in administration and call centers if in the services export sector, can we not after all these years come up with a better strategy that develops us 'within from without' (use FDI to develop our indigenous industry)? Why have we sold ourselves out in this way? Why can't we attract smaller foreign owned startups that will seed indigenous growth of Irish industry?

There are plenty of fish in the sea i.e. international oriented companies to attract to Ireland, so why should our Government feel it necessary to look the other way when it comes to the overriding intention of certain larger multinationals in choosing Ireland as a host location. One thing I have learned when it comes to winning business (and this can be applied to FDI) is that it's all a numbers game. The more international companies you prospect, the greater the number of qualified leads you will find. Apply this strategy, and Ireland will never be dependent on the whims of larger foreign corporations.

These large foreign-owned corporations can leave anytime they want, creating a significant economic shock in local Irish communities. Aside from direct employment by these companies being lost, many small local family businesses that have built up around them go out of business, multiplying the economic effect particularly in terms of lost jobs.

Remember Dell Computers moving its Limerick production operation to Poland in 2009? This was a very profitable operation for Dell, and yet when Poland dangled an incentive carrot in front of it (a new facility and cheaper workforce), Dell bolted Limerick like there was no tomorrow, and down went 18 years of local pride and support, and a significant percentage of Irish GDP to boot (yes, one of these multinationals can significantly impact Ireland's GDP, even to the extent of a few %). How much money was spent in terms of Irish Government incentives to attract and keep Dell in Limerick before it up and left?

The danger of attracting large multinationals to Ireland or any country for that matter as a basis upon which its long-term jobs strategy depends is that many of these companies are beholden to the bottom-line even when they're making so much profit they don't know where or even how to spend it, and are habitually restructuring their organizations including along geographical lines to take advantage of foreign Government incentives, a kind of FDI arbitrage for lack of a better analogy. This does not bode well for a small open economy like Ireland.

Development of Indigenous industry on the other hand provides businesses that are firmly rooted in their home country over the long-term.

http://www.finfacts.ie/irishfinancenews/article_1026577.shtml

Conclusion: *It should be the other way around* where indigenous industry accounts for over 90% of exports (and jobs) and larger foreign-owned corporations the remaining 8-9%.

Recommendations and advice

Why two Irish Government enterprise agencies?

In my opinion Enterprise Ireland should be folded into IDA Ireland, the Irish Government agency responsible for attracting Foreign Direct Investment (FDI) into Ireland, which itself should be restructured to include as its primary responsibility the development of indigenous Irish industry. Let's be honest, only IDA Ireland has the resources and capabilities to leverage indigenous industry in Ireland. IDA Ireland's strength and expertise lies in attracting foreign companies to Ireland (many being larger multinationals) so it is well versed in engaging with international companies.

Its focus now should be to primarily attract smaller internationally oriented high potential startup companies (HPSU's) that can seed indigenous growth, and it is already making efforts and progress in this area. It should easily be able to leverage this same expertise to also assist indigenous Irish companies develop their overseas markets, and in a more efficient and effective way than through a separate Government agency such as Enterprise Ireland.

By consolidating these two Government agencies, you also eliminate what Government agencies are notorious for which is a lack of collaboration and information and resource sharing between agencies. This can have a significant effect on each agency's performance (and taxpayer funds!). When you think about it, if an individual like me, in my spare time and without day to day access to the resources of a Government agency, can attract excellent inward investment opportunities to Ireland to potentially seed indigenous growth in its important industries, then it's clear that this type of competency is not exclusive to Enterprise Ireland, and IDA Ireland should be perfectly sufficient to provide and support this type of competency without the need for another separate enterprise agency. It's not rocket science...it's just selling! Therefore the Irish Government needs as many sales people at this 'new' IDA Ireland agency as it has academics.

Over the years I have also heard reliable anecdotes (Ireland is a small world) of under productive Enterprise Ireland offices, and although there are some great people working at these offices, this on its own does not justify their existence. And high performing staff at Enterprise Ireland can be easily transitioned to the 'new' IDA Ireland.

I actually believe even Enterprise Ireland would agree with the above (not publically of course) that the agency should be folded into IDA Ireland's mandate. Why do I say this? Because the Innovation Fund

Ireland program (IFI) blurred the lines between the individual mandates of IDA Ireland and Enterprise Ireland. The IFI program was in effect a FDI process which should have been under IDA Ireland's mandate.

Let me explain further. When I asked Enterprise Ireland, before the IFI program was in operation, what our group's prospects were of winning Irish Government funding (on behalf of the U.S. life sciences company we were trying to get to set up operations in Ireland), I was told that the problem with our group's proposal was that it did not fit neatly into either agency's mandate. It seemed to fit in-between the mandates of both Enterprise Ireland and IDA Ireland. I therefore believe that our unique life sciences proposal gave Enterprise Ireland the idea to establish the IFI program, and provided it a way to bring into Ireland projects similar in concept to our life sciences project i.e. FDI-oriented projects (and win a bigger share or allocation of the overall Government economic development budget/expenditure, and justify its relevance as a separate enterprise agency), but all this resulted in was a support structure (IFI) that in effect overlapped and duplicated the mandate of the other Irish Government enterprise agency, IDA Ireland.

Therefore, Enterprise Ireland clearly knew at that time that its mandate had evolved to the point that it was now similar to, in large part at least, the mandate of IDA Ireland. I don't know why Enterprise Ireland would not just have handed over the development of our project to IDA Ireland, but being a competing agency, I assume such an idea would probably have been blasphemous.

I recall sending an email to our Enterprise Ireland point of contact for one of our investment groups, where I was trying to seek clarification and confirmation of a possible alternative funding source for our proposed project through IDA Ireland, which would have resulted in a different capital structure for our project than that of a VC fund (Enterprise Ireland's mandate includes VC funds).

The reaction I got from the Enterprise Ireland point person on a follow up phone call (requested by the point person) was such that I was almost lambasted for even suggesting such an alternative, indicating to me that Enterprise Ireland was more concerned about losing complete authority over our project to IDA Ireland, and perhaps therefore its ability to justify to the Government a budget for the IFI program.

Incidentally, as per one of my emails to the Taoiseach above (in first email communication I sent to you), the IFI program sought applications that very closely matched our own life sciences proposal to the Irish Government. Unfortunately, our group's chances of being awarded funding were limited by the Tier 1 criteria/objectives of the IFI program. Our life sciences group, although proposing to bring very experienced fund managers including a CEO who is now widely recognized as the "pioneer" of the small company biotechnology industry in the United States, was not tier 1 as the group itself was technically a startup Irish Venture Capital fund.

I'm still amazed that our project, which I believe spurred the idea for the IFI program in the first place, had its prospects for funding severely curtailed or excluded altogether under the program, but more so that we would be invited to apply to the IFI program by Enterprise Ireland when they possibly knew full well that they were not going to fund us. But that's a separate issue and we'll live to fight another day, hopefully the next time with institutions less characterized by at least unprofessionalism, ambiguity and contradictions.

Before getting back to my original point, I'd like to briefly describe what our life sciences project was proposing to bring to Ireland – we were going to bring *actual and immediate* companies and intellectual property (IP) to Ireland. The U.S. life sciences company (parent company) our investment group had

engaged with planned to establish a European Headquarters in Ireland with an Irish Corporate Development office.

The parent company had immediate access to many viable close to commercialization stage companies/molecules ready to bring to Ireland, with the intention of jumpstarting a commercialization stage biotech industry in Ireland. These companies/molecules had already benefited from considerable investment. The new money going into these companies from Iverna group (our investment group) would have been spent to move them forward in Ireland, bringing greater immediate benefits to the Irish economy relative to starting companies from scratch or funding earlier stage technologies.

Iverna Group's Objectives included:

- Establishment within two years of 4 to 7 export oriented biotech HPSU's in Ireland (when we first introduced this U.S. life sciences company to the Irish Government, we had proposed to bring even more (greater than 10) companies/IP to Ireland).
- Initially creating at least 250 high value knowledge based jobs, to be followed by at least 1000 high value jobs in the commercialization stage.
- Bringing additional biotech investment to Ireland through public and private follow on fundings of portfolio companies.
- Return of at least 25% net per annum to the Irish Government over a 6 to 8 year period.

The parent company has a proven track record of raising funds and generating superior returns over the past 20 years. Its unique blend of private market fundraising prowess, and successful public market fundraising through IPOs and in the secondary markets have allowed companies it created to raise billions of dollars to move their products forward.

As an integrated drug development company and merchant bank, the parent company has created several dozen biomedical companies across a broad range of therapeutic indications in the 20 years since its inception, including 18 companies that currently trade on the public markets with billions of dollars in combined current market capitalization. Since its inception, it has generated substantial capital appreciation for investors in many of its companies, and investors in certain companies have generated returns equal to many times their initial investment. Many of its Incubated Companies have exceeded a \$500 million market capitalization and several have exceeded \$1 billion or more.

But back to my original point - what's the purpose of an Irish Government agency like Enterprise Ireland if all it does is duplicate the role of another Government agency. We can't waste Irish taxpayer's money this way. There is significant risk and cost to the Irish taxpayer in setting up a Government support program (IFI) that awards funds to a foreign entity, where the foreign entity is allowed to take these funds out of the country with little or no obligation to reinvest any of these funds back into Ireland i.e. Euro 50 million in this case.

The Euro 250 million budgeted for the IFI program could just as easily have been allocated to IDA Ireland as part of its allocation of FDI resources, within the overall Government economic development budget, and I have no doubt this agency would have made better use of it.

In fact, IDA Ireland set up an Emerging Business division to attract smaller companies to Ireland, which is exactly what its mandate requires, so why is Enterprise Ireland overlapping this effort? Because it's probably clear to Enterprise Ireland that it has failed to develop indigenous Irish industry in any meaningful way. This new Emerging Business division of IDA Ireland seemed to have a credible plan,

when I last discussed it with them, to significantly impact the growth of indigenous industry in Ireland by attracting FDI to seed native Irish companies. Additionally, the point on the learning curve reached by this new division since its establishment a few years ago will no doubt make it easier for IDA Ireland to absorb Enterprise Ireland into its fold, thus saving the Irish taxpayer a lot of duplication and significant waste.

Culture within the Irish Government

“Changing an organization’s culture is one of the most difficult leadership challenges.” Source: Forbes

Organizational culture is a very complex construct, and can take many years to change. When politicians negatively refer to culture in their country, don’t mistakenly believe that there is a problem with the culture of the people of Ireland i.e. societal culture, which is what the politicians would like you to think, rather they are really referring to the culture of the organizations and institutions within Ireland, including the Irish Government.

According to the Taoiseach (Irish Prime Minister) referring to comments he made recently at his Fine Gael party’s annual conference on a more sustainable Irish economy going forward “This is a plan based on enterprise, not on speculation. I want you to know we are never going back to the culture that almost destroyed our country.”

And that sounds very nice...I just hope when the Taoiseach uses the word “enterprise,” he’s not referring to Enterprise Ireland. And after my experience with Enterprise Ireland, it seems we never left “the culture that almost destroyed our country.” With all due respect to the Taoiseach, I hope he understands, having some knowledge and experience myself of ‘culture’ in a corporate context, that culture is not something that changes overnight.

Major corporate mergers have failed due to the inability of their respective cultures to synergize, or even gel to some extent. I don’t think the Irish Government has any understanding of ‘culture’ in the context of large organizations, never mind on the scale of a Government, however small. Numerous books have been written on this subject, and it is still one of the most important strategic concerns for corporations considering for example a merger or takeover.

The culture the Taoiseach is referring to has not changed in practice, and however well-meaning the Taoiseach’s intentions may be, it will take a lot more than rhetoric and token gestures by his Government departments and agencies to change it. If I were the Irish Government, I would seek advice from people such as Michael Porter (Bishop William Lawrence University Professor at Harvard Business School), a world-renowned expert on the subject, and from large or even small corporations with some experience in this area.

Is there corruption within the Irish Government?

According to Transparency International's Corruption Perceptions Index 2013, Ireland is ranked 21st out of 177 nations (25th in 2012). Ireland is not that far ahead of a country like Botswana, which for a developing African nation with many other significantly corrupt African nations surrounding it, is an adequate result, but for a 'developed' nation like Ireland, we ought to be ashamed of ourselves to be so close to this country in these rankings (and that’s not a criticism per se of Botswana, which has the lame excuse of being a developing nation). How can we as a people counteract nepotism and political dynasties in Irish politics, and retain greater influence in Government affairs after our vote has been cast?

Until Ireland is at least in the top 5 of Transparency International's Corruption Perceptions rankings, I'd be reluctant to engage with certain Irish Government agencies. We simply can't go on accepting the inappropriate behavior implied by these rankings just because Ireland is in desperate times and the mission of certain agencies is to develop Ireland economically, if all that does is exacerbate the possibility of corruption. Corruption thrives on desperation.

We need serious oversight of all our Government agencies to regain trust in our economic and political system. We're too small a nation not to have serious oversight particularly of Government agencies that are responsible for the awarding of significant taxpayer funds to *foreign-owned* companies. If the Garda Siochana (Irish police force) needs oversight through an independent Garda Siochana Ombudsman Commission (GSOC), I see no reason why these other public agencies should not have similar oversight.

If you're a potential investor....

I would still recommend Ireland to foreign corporations (smaller-sized) as a place to set up operations, but now I'd tell them to initially avoid going through Irish Government enterprise agencies, and instead go direct to the Irish people and indigenous Irish companies and industry, and directly set up strategic alliances and partnerships with them. This will accelerate the growth of indigenous Irish industry, and give these now stronger indigenous Irish companies more leverage if subsequently they decide to explore support facilities provided by the 'new' IDA Ireland (with Enterprise Ireland folded into it) to further scale their business.

I must clearly differentiate between the Irish people and the Irish Government. Your first consideration when exploring the setting up of an operation in Ireland should be its people. You will not get an accurate feel for the private sector and Irish workers in general by first going through the Irish Government, as it is geared more towards attracting investors primarily using financial incentives, which is not the best approach (when you think about it, why would you first go to the civil service to ultimately engage with the private sector?).

Financial incentives should be ancillary to what is the most important incentive and asset a country such as Ireland has to offer - its people! You won't find a better educated and skilled workforce than the Irish people. Treat the Irish people fairly, and they'll reciprocate ten-fold, and the Irish people are highly innovative if given the opportunity. Financial incentives will pale in comparison.

How can we the Irish and Irish American people play our part? This is important too.

I can only convey to you my own community experience stateside that might shed some light on this.

I've been very fortunate to have been welcomed into many Irish American community organizations since arriving in the U.S., including the Limerick Society NY, United Irish Counties Association NY, Irish Network NYC, AOH and many others. These organizations prepared me well to jointly develop the Failte 32 (Failte32.org) initiative, and have enabled me to see first-hand how members of the Irish American community have been able to at times very effectively influence Government officials in a positive way, supporting a range of issues pertinent to the Irish American experience.

It took the formation of Failte 32 to set precedence for the creation, shortly thereafter, of an Irish Government funded program to support J-1 visa holders. We didn't expect this to be honest for such a simple initiative, and we were very happy with this development, but it just goes to show you how easy it can be sometimes to influence the Irish Government, whether inadvertently or not, to financially and actively support, or further support, something it would otherwise probably have not. Had we taken a

different approach and instead demanded Government funding to support J-1 visa holders, we'd probably still be demanding today....

It's very reassuring to see new initiatives being started back in Ireland such as the recently formed *New Land League* with the aim of stopping evictions by Irish banks from Irish family homes.

Stateside, the Irish Government masterminded setting up a brand new network of Irish organizations in the U.S. which represent a younger demographic when compared to the older traditional Irish organizations in the U.S. that are dying due to dwindling membership numbers. It did this initially by guiding the establishment of the Irish Network-NYC in 2006/7 (I was one of the co-founders), and subsequently the establishment of IN-USA, which is the umbrella organization for the 'Irish Network' brand in all major U.S. cities. Clearly, the Irish Government sees the importance of expanding its influence. Shouldn't we?

You can ramp up support for your community initiative pretty quickly to a couple of thousand supporters on your email lists, and a few thousand unique visitors per month to your website. What if we had multiple simple Failte 32 type initiatives covering a range of issues?

So what have you or I learned from all this?

For someone who has never had a falling out, or an argument of any kind, and always thought that I had a very good relationship with the members of the Irish Government that I met and got to know by engaging with them in a very positive way, because ultimately I hoped it would help the Irish people, I find the actions and behavior of the Irish Government departments/agencies and some of their employees referred to within, very unusual and difficult to reconcile.

In addition, I now receive very few invites to Irish Government events (I used to be invited to many) so apparently there's been a deliberate attempt to remove me from almost all Irish Government invite lists as per my first email to the Taoiseach (Appendix A)?

That said, I have met some very good men and women within the Irish Government, some former Consul General's and their staff, and feel very fortunate to have had the opportunity to have met them.

I hope I have been able to shed some light on Irish Government-Diaspora dynamics and pose the question why the Irish Government, including its agencies, engages (in a business context at least) with the Irish Diaspora in way that seems so exploitative. Has anyone else in the Diaspora felt similarly exploited?

Just as a matter of interest, I attempted to get an expert opinion on this matter from a number of lawyers back in Ireland as far back as February 2014, but not one has yet replied to my request. Granted I did point out in my communication to these lawyers that my only caution dealing with Irish domiciled law firms in getting an objective opinion is their past and present business dealings with the Irish Government, which to me can present a conflict of interest. Perhaps that's why I have not yet heard back from any of them?

When you emigrate from Ireland, and live in another country, you realize just how well regarded the Irish people are at home and abroad. You meet those who have gone before you and paved an easier path for many Irish that follow, making it easier for the Irish in general to find a job and be given opportunities in a new country.

At home, we have always shown the world that we are a welcoming, caring people with a great work ethic. I just hope our Government officials (and non-profit executives) haven't done anything to tarnish our good image at home and abroad, and negate this hard-earned respect and goodwill, which is invaluable particularly for those now having to emigrate.

It is terrible to read how the Executives of so many charities in Ireland (and some here in the U.S.) are receiving such exorbitant salaries while the Institutions they serve are crippled from lack of funds. I am sure there are many good people out there that would do the same job and maybe even better for a modest salary. A person of means may even do it for free.

Finally, let me take this opportunity to segue into my own startup charity efforts, and leave you on a positive note.

The Irish people have always had a charitable heart, and I can say with confidence that, at least when I was growing up, every home in Ireland had a Trocaire, Concern or other charitable box on the kitchen window sill to support the charitable missions abroad. **The Shamrock Fund** will endeavor to continue, in the spirit of the charitable nature of the Irish people, with this type of support stateside and elsewhere. We are in the process of putting together a program and a core team to assist the most needy in society, most likely those in high-risk situations and areas.

The Shamrock Fund (link to its principles below) was inspired by my Uncle and Aunt, Henry and Eileen Horkan from Westport Co. Mayo in Ireland. Many years ago my uncle Henry and Celine O' Donoghue, together with five Transition Year students, paid their own fares, and worked with the poor while they were there and raised donations from the townsfolk in Westport, directly bringing aid to the most needy in Africa. All donations were applied to aid, and none used to pay for salaries and/or bonuses for those involved. I know whose book I'll be taking a leaf out of.....

<http://www.failte32.org/about-failte-32/useful-articles/shamrock-fund-principles/>

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