

# CLASS WAR IN BANKLAND



by **Ralph Berry**

**The recent commotions in a senior bank** are best understood as an outbreak of the class war. Since this same war has been going on ever since Duke William of Normandy invaded England—illegally, said King Harold, before being slain at Senlac Hill—there is nothing new here.

But the latest brushfire flare-up of the war has its own piquancy.

It all began in Coutts Bank, which is as high a class of bank as you can get (though not, I am told, the safest). The late Queen Elizabeth banked there as do several royals. It goes without saying that this distinguished class demands a smooth, purring operation that delivers soundlessly and never hits a headline. And then a wrecker struck.

His name: Nigel Farage.

Farage banks with Coutts and has done so for a decade, without any kind of incident. And then he was informed that his account was closed down after Coutts decided that 'his views do not align with our values'. A reputational risk committee, meeting in November 2022, exited him after considering a dossier on his views on Brexit and Donald Trump. The minutes state: 'The Committee did not think continuing to bank NF was compatible with Coutts given his publicly stated views that were at odds with our position as an inclusive organization.' It did not occur to the Committee that 'inclusive' is not easily reconciled with 'closure'.

Farage obtained this information through a subject access request. He then made his findings public, and they were sensational. 'These [remarks] are distasteful & appear increasingly out of touch with wider society...He is seen as xenophobic and racist. He is considered by many to be a disingenuous drifter.'

On these highly debatable grounds Farage was cast beyond the pale of polite society, which is class-based. But then he was never in it.

Polite metropolitan society has always been devoted to the European Union and is the historic enemy of the Leave camp. Farage has been the main voice of the Leavers, above all as the leader of the UKIP Party. It came as a devastating shock to Remainers when Britain voted in the national referendum to leave the EU, which they had never thought conceivable. Subsequently the defeated Remainers never accepted the peoples' verdict and have sought to reverse or baffle it ever since. Hence the hatred which Remainers have for their hereditary, class enemy Nigel Farage, and their unwise decision to banish him from the delights of Coutts. Hatred had atrophied their brains, and the enemy had them on the hip.

The roof fell in. Vast numbers even of bankers discovered the primal virtue of free speech (whose glories had hitherto passed them by; this country does not do free speech). Coutts got no help from the Government, which knows that Britain's life-blood depends on the free flow of capital. The hapless CEO of NatWest, which owns Coutts, was forced into a grovelling apology. I quote the beginning of Dame Alison Rose's letter, which must lead to her speedy standing down:

'Dear Mr Farage,

I am writing to apologise for the deeply inappropriate comments about yourself made in the now published papers prepared for the Wealth Committee. I would like to make it clear that they do not reflect the view of the bank.'

For an outfit, and a class, and a bank, that has long made Farage a pantomime hate-figure, that is as humiliating as it gets. And there was more to come, for Farage turned the other barrel of his smoking gun on the BBC. A July 4 story written by Simon Jack, the BBC business editor, was headlined NIGEL FARAGE BANK ACCOUNT SHUT FOR FALLING BELOW WEALTH LIMIT. This was simply not true, as Coutts themselves confirmed. It emerged that Jack had sat next to Alison Rose at a charity dinner and must have got this scoop from her. Now journalism lives as it must on the 'on dit' news, but it must never be presented as fact. Simon Jack broke the rule, and he has paid with a halting and inadequate apology. The BBC followed suit with 'It's clear that the story we originally published, based on information provided by our source, turned out to be inaccurate.' We got it wrong, then.

The Establishment has turned out to be brutishly incompetent. We all know that a reckoning of sorts will come at the general election. I think that much more will emerge as the country realises that its ruling class has failed again and again. Today's triumph of Nigel Farage heralds the coming defeat of many enemies.