

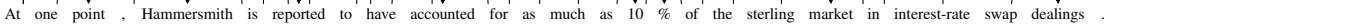
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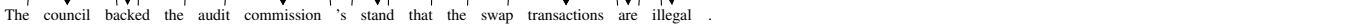


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[17016]

 " While this court ruling was only on Hammersmith , it will obviously be very persuasive in other cases of a similar nature . " a solicitor representing one of the banks said

[2017019]

If the banks exhaust all avenues of appeal, it is possible that they would seek to have the illegality ruling work both ways, some market sources said.

Officials from the various banks involved are expected to meet during the next few days to consider other arrangements with local authorities that could be questionable.