

Lloyd's sucked in Names, Tories told

AN ADVISER to a group of MPs stung by the losses suffered by Lloyd's of London has accused the insurance market of inflating its real debts in order to pressure Lloyd's Names into paying up.

Alfred Doll-Steinberg, himself a Lloyd's Name, this week claimed that the actual Lloyd's losses were not much more than £500 million. On Tuesday, Lloyd's chairman David Rowland told the annual meeting that the losses for 1990 were £2.9 billion. Those losses amount to an average of £100,000 for every Lloyd's Name.

According to Mr Doll-Steinberg, who lives in Holly Walk, Hampstead, and is advising six of the 47 Tory MPs who are Lloyd's Names on their campaign not to pay, the losses include £1.8 billion in extra reserves and £600 million in "double counting", losses that one group of underwriters transfers to another.

"These gloomy forecasts are playing right into the underwriters' hands. The losses give them the moral authority to increase reserves, which should have happened long ago," he said.

"Lloyd's falsely gave the impression of profitable trading in order to suck in more investors. Then, when they got lots of investors, they hit them with the truth and it's too late to do anything about it."

The reserves, he explained, were to cover potential losses on insurance policies already written. In his briefing paper to the MPs, Mr Doll-Steinberg pointed out that the agreement between the underwriter and the agent authorised the agent to establish reserves of such amount as he "in his absolute discretion thinks fair".

Had reserves been debited to each year's revenue at proper rates, the true position of unprofitable trading over a number of years would have emerged, his document states.

By declaring losses now, the underwriting syndicates had effectively built up their reserves quickly at the expense of members now resigning.

Mr Doll-Steinberg told the Ham & High: "As estimates, they are utterly subjective, but no-one can either prove or disprove them."

The total reserves of Lloyd's were £10.8 billion, compared to £4.8 billion for 1987.

"What is so galling is they declared this level of reserves in the past because they didn't want to frighten people from joining Lloyd's. Now as people resign from Lloyd's, they are seeking the opportunity of stripping the Names before they leave."

Mr Doll-Steinberg, who estimates that he himself has lost a comparatively modest £60,000, predicted that the battle between Lloyd's and the Names would now intensify.

Council extends £1.4m loan guarantee

A PRIVATE housing company whose members include the leader and deputy of Haringey Council has been bailed out for a further two years by the borough, prompting accusations that the council is speculating with public money.

Haringey Homes, a firm set up by Labour councillors in 1990 to build homes for the homeless, bought 11 houses in Wavel Mews, Hornsey, from Buxton Homes for £1.4 million.

Buxton agreed to buy the homes back this year for £1.8 million but is suffering from the depression in the property market. Haringey Council has guaranteed the £1.4 million mortgage on the houses with Nationwide Anglia. The council also lent £91,000 to Haringey Homes for furniture, money which is due to be paid back this year.

In a behind-closed-doors meeting on Monday, the policy and resources committee agreed to extend the mortgage guarantee for a further two years.

Committee members were asked to hand back their papers by the chief executive Gurbux Singh. Conservative councillor Jim Buckley has complained that this was against the standing orders of the council.

Because of the state of the property market and the current value of the homes if bought en bloc, councillors were told the only option was to approve a further two-year guarantee of the mortgage to reduce the loss to the borough.

Mr Buckley said: "This is crass property speculation with public money. These people are not allowed to be crass property speculators. They should do it with their own money, not that of the people in Haringey."

Labour councillor George Meehan, who as housing chairman is a director of Haringey Homes, said the reason for extending the loan was to allow the property market to recover and enable Buxton to fulfill their contract to buy back the properties.

"If Buxton were forced to buy them now, they would go broke. We want to give Buxton time and hopefully the property market will recover. The principle of what we did is still right, but I don't think anyone could have said four years ago that the property market would have reduced by 30-50pc."

Eruv appeal 'will reopen old wounds in Suburb'

United Synagogue is attacked by chief Tory

THE United Synagogue eruv committee's decision to appeal against Barnet's rejection of its scheme and to put in a new application will stir up all the old fears and antagonisms, according to Hampstead Garden Suburb Conservative Party president Norma Blausten.

"They are terribly ill-advised," she said. "I don't think they are doing the Jewish cause much good. My view hasn't changed and I doubt very much if anyone else's has. But I do believe that the support which the eruv committee had in the hierarchy of the Jewish community has wavered."

Mrs Blausten, who stressed she was expressing her own opinion, called on Barnet Council to widen the discussion of the issue beyond the planning side by bringing it to the full council. "It is terribly important to the whole community within the Suburb. I don't see in all conscience how the council can ignore that. I think they would be failing in their duty if they did so."

"I find the whole thing utterly depressing. I am quite sure the eruv will change the social structure in the Suburb. It is already changing."

It has taken the eruv committee four months to decide to appeal, even though they vowed to do so the day after councillors turned down their proposals.

Essex-based town planners Fibbens Fox Associates have been brought in to handle a revised application to the council to erect poles and nylon line to mark the boundaries of the eruv, a symbolically enclosed area within which Orthodox Jews could do things such as carry and push wheelchairs and prams on the Sabbath.

The new proposal reduces the number of poles in Wildwood Road, Hampstead Garden Suburb, from seven to two, making a total of 80, instead of the 85 in the

plans rejected in February. Existing lampposts linked by the nylon line would take the place of the poles removed from the scheme, with just one special eruv pole at either end of the run.

The wire the committee was planning to link the poles with has also been changed to a transparent nylon line which would be virtually invisible. The Royal Society for the Protection of Birds was worried about the use of transparent line, fearing that birds would injure themselves. The alteration has been made in consultation with the RSPB.

The planning committee refused the original application on the grounds that the poles would be detrimental to the street scene and that it would cause demonstrable harm in Wildwood Road, part of a conservation area of "national importance".

Eruv opponent Ruth Elliott, of Lyndale Avenue, Child's Hill, said: "By going this particular route of the public works and planning committees the eruv is presented totally as a planning matter, whereas much of the opposition is on wider grounds."

The new application has not made any changes to the eruv border running through Child's Hill, despite the vociferous opposition of residents. Some object to their homes forming part of the boundary.

Barnet leader Roy Shutz, also another eruv opponent, said he had no comment to make on the revised proposal. "My concern will be to make certain that the council is properly represented at the inquiry and to satisfy myself that the right people will be giving evidence."

A statement by Fibbens Fox Associates said the new application took account of the concerns voiced by councillors. Spokesman Graham Murdoch said his company had approached the eruv in the same way as any planning application and appeal situation. "We have looked at the matter on its planning merits. We see it as an application to put up poles and wires rather than for an eruv. It isn't actually the eruv itself which requires planning consent."

Eruv committee spokesman Edward Black said: "Since the new application takes account of the concerns voiced by the members of the planning committee at the hearing in February we are hopeful that the new application will be granted."



● Andrew Moss's life took a turn for the worse a few weeks ago when his beautiful mountain bike — a Ridgeback 602 — was stolen.

However, the Ham & High has come pedalling to the rescue. Andrew spotted our competition, run in conjunction with Freewheel, of West End Lane, West Hampstead, whose prize was a Ridgeback 602, worth £319.95.

And, despite a massive response, Andrew's entry proved to be the winner. We couldn't resist his pithy tie-breaker: "I deserve the Ridgeback 602 because my own was stolen after two days."

Andrew, 26, of Narcissus Road, West Hampstead, is pictured outside Freewheel on his new bike while a Freewheel mechanic tries on a lock that should frustrate the thieves.

Boys are flops in exams but girls flourish, report reveals

BOYS at Hampstead School underachieved in a wide range of subjects last year, a Camden inspection has revealed.

While the average score for male pupils taking GCSEs last year was similar to that for Camden as a whole, the percentage gaining five or more A to C grades fell below the borough average across the whole ability range. However, the school's girls performed significantly better than Camden's and national GCSE averages.

Head teacher Tamsyn Imison said the year group which sat the GCSE exams last summer had a very small number of boys and more girls. "It really isn't significant. We had never had it before. If it were something which cropped up on a regular basis we would be worried."

"So many people have said girls do better in girls' schools rather than mixed ones but in fact they do really well here which I am really proud of."

The inspectors were also concerned about underachievement of Afro-Caribbean students and

their disproportionate representation in the small number of pupils excluded from the school.

The school's governors were alarmed at the health and safety implications of the inspectors' comments on the buildings. The design of the heating system leads to unacceptably low temperatures in many parts of the old blocks and the use of portable heaters, which the inspectors saw as a potential hazard.

The school has a shortage of general-purpose teaching space, and only one of its nine laboratories has a fume cupboard which works.

However, the report said there was no apparent tension between ethnic groups and little aggressive behaviour. Bullying did not seem to be an issue and attendance was consistently high. Student behaviour was good and opportunities were given to students to participate in decision-making.

"There is a high level of social and cultural awareness throughout the school and an impressive range of extra-curricular activities are available," said the report.

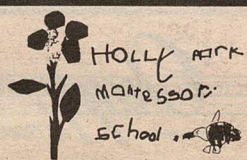
In an average week up to 200

pupils are involved in after-school activities. "The rich programme of extra-curricular activities makes a positive contribution to academic achievement as well as to social and cultural development."

The inspectors felt, however, that it was important to monitor the access to these activities. "It is very noticeable that the make-up of the school choir and orchestra does not reflect the make-up of the school population," they said.

There has been a substantial drop in the number of instrumental music lessons taken at the school, seen as a possible consequence of the introduction of a termly charge of £20.

The report said religious education needed to be developed because it was mainly concerned with moral education rather than developing students' knowledge and understanding of religions. "Questions raised by moral issues are a good starting point for religious education, but there is a need to make the relationships between belief and personal and social behaviour more explicit."



The Holly Park Montessori School

is a warm, friendly, well established Nursery School situated on Crouch Hill, N4. Due to improved facilities, it will be expanding in September 1993.

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2-5½ years

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