

The Government's promotion of a 'sell first, think later' approach to the custodianship of state assets has meant that the public are constantly short-changed – McDonnell

John McDonnell MP, Labour's Shadow Chancellor, commenting on the revelations in the FT today that taxpayers may have lost out to the tune of £15bn due to the underselling of RBS assets under the Tories, said:

"This raises further serious questions over the Tories' ability to get value for money for the taxpayer. Their promotion of a 'sell first, think later' approach to the custodianship of state assets has meant that the public are constantly short-changed.

"It is beyond irresponsible for the government to allow public assets to be sold far below their real value. For example, if they had got value for money for the public purse, then the government could have had more money to reinvest in our infrastructure or not go ahead with a pay freeze for nurses, teachers, soldiers and other key public sector workers."