

Transcript of PM's TV Address to the Nation.

Fellow Britons. As many of you know by now, our country, Great Britain, is about to be repossessed by the Sino-Arabian Bank. I want to explain to you the full details of the unstinting efforts your government put into trying to keep our great nation free from the tidal wave of global crisis.

As you all know, we have an oil crisis, a financial crisis, a climate change crisis across the whole world. In every country workforces became so worried that they wanted to pull up the drawbridge and turn the clock back with a dangerous protectionism. But I disagreed with that. As you know, I am an avowed supporter of a flexible and inclusive globalisation. But let us be honest, this globalisation which has lifted millions out of poverty also unleashed forces that have totally overwhelmed old national ways and systems of financial foresight.

In the face of this turmoil, I committed your government to respond with vision, courage and steadfastness to address the new insecurities that hard-pressed, hard-working British families felt. I felt that what your government had achieved over the past decade, it could do again. It has always been, amidst the passing storms of time, a rock of faith at the centre of our national life. Providing the oxygen of confidence to give renewed hope for the future in which we would once again celebrate the values of our everyday lives.

But financial freedom became a free-for-all, markets became values-free, with a speed and scope unprecedented in history, giving us a world which looked more and more unsustainable, unsafe and unequal. And out of control - even by governments. Even though I had for many years advanced the case for financial prudence.

I know that some critics suggested that I and your government should have had more foresight. I have always said I take full responsibility for all my actions. But we have seen changes happen so fast that they have outpaced people's understanding of them.

The Holy Father, Pope Benedict and the President of the United States of America both spoke to me yesterday and asked me to transmit to you that their thoughts are with you all.

So, my friends, Great Britain will no longer have Westminster to guide its way. In future it will be the Board of the Sino-Arabian Bank. They have given me their solemn word that they will oversee our great nation in its very best interest.

We do not know what the future will bring but perhaps better times will come along and the financial situation stabilise itself. This is why all the Members of Parliament accompanied by all the Lords are removing to the Cayman Islands and establishing a new Westminster-in-Waiting. We shall be following the future of our country and its families with a close and concerned interest. The Sino-Arabian Bank has agreed to fund this arrangement from a percentage of taxes paid in Britain.

I will now pass you to the Chairman of the Sino-Arabian Bank who will deliver his State of the Nation Address. God bless you all.

Press Release:

The Sino-Arabian Bank today announced the repossession of Great Britain. A spokeswoman said: "Although the level of toxic debt is unusually high, the Sino-Arabian Bank believes that with robust management of revenues and taxes, this asset can become an acceptable part of its portfolio."