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# Magna Carta, mucho rewardo

By Robert Shrimsley

A Peter Linebaugh piece on the Magna Carta auction appeared on *Counterpunch* a few days ago (<http://www.counterpunch.org/linebaugh12152007.html>). A columnist in yesterday's *FT* promptly answered the historian's question, "Yet can liberty be bought or sold?"...

The news that David Rubenstein, co-founder of the private equity firm Carlyle, has bought a rare copy of the Magna Carta raises some concerns for the future.

People will be understandably worried at the thought of key human rights falling into private equity hands. Carlyle is a serious money-making machine and Mr Carlyle will surely be looking for a good return on his £10.6m investment. After refinancing the debt and taking a £14m dividend he will set up a new management fees structure before rationalising the dozens of articles – many of which are overlapping. He is also understood to be exploring the acquisition of the US constitution, which would offer valuable synergies and cost savings.

After this, analysts expect that a number of human rights will be spun off and sold separately. A consortium led by KKR and including Bain Capital is said to be interested in the property rights and common law entitlements.

Mr Rubenstein is also understood to be studying other cost-saving initiatives including outsourcing habeas corpus to China.

The Carlyle chief is expected to hold onto Magna Carta for about five years before 'flipping' the deal, selling it on to Amnesty International for around £20m.