It was Wednesday 3rd of July 2002. Paul Kelleher, a 37 year-old theatre producer from Isleworth in West London, arranged a babysitter for his son and headed for the City. He had learned that a statue of Margaret Thatcher, commissioned initially for the Houses of Parliament, was temporarily on display at the Guildhall Art Gallery. As news reports described, once inside the gallery Kelleher waited for a suitable window of opportunity, then taking out a cricket bat from under his raincoat swung a blow at the statue. The bat, however, bounced off the marble head, and so he grabbed a metal stanchion to strike again, this time "sending everything from the neck upwards sailing through the air". Having successfully beheaded the sculpture Paul Kelleher sat on a bench and waited quietly to be arrested. "I think it looks better like that", he told the police when they arrived.

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The prosecution called it an "ill-conceived publicity stunt" carried out by a man "who was not an avid fan of the former prime minister". The prosecution also said he was making a protest against global capitalism. Defending himself in court Paul Kelleher rejected the accusation of one count of criminal damage arguing that he was not a criminal. He said he was becoming increasingly worried as to what sort of world he had brought his son into, and that he carried out the attack "to help protect his son by drawing attention to the dangers facing the world". He also said he had a lawful excuse as his was an act against the ills of the world's political system. "The decapitation", he claimed, "was truly justified in law".

Asked about the incident, sculptor Neil Simmons said he was "deeply saddened". He also said it had taken him two years to find the right-sized piece of marble for the 1.8 ton, 8 foot tall sculpture, and almost eight months and several sittings with Lady Thatcher to complete.

During the trial at Southwark Crown Court on the 19th of February 2003, Judge George Bathurst-Norman admitted that people with deeply held beliefs such as Paul Kelleher presented the court with a very difficult sentencing problem. "I don't doubt the sincerity of your beliefs" he said, "many people share them, particularly in relation to what is happening in third world countries, and I would be the last person to deny any person the right to freedom of speech and the right to protest against matters in support of his beliefs. But when it comes to protest there is a right and a proper way to protest and also a wrong way to do so. The way people banded together last Saturday to demonstrate against the war in Iraq was the right and proper way to make their voices heard. But the way you acted to knock the head off a valuable statue of a politician who left power over ten years ago, and whose party is no longer the party of government, was very much the wrong way. Whatever your beliefs people have the right to require you to respect their property. If you do not do so they are entitled to look to the court for protection. In these circumstances I have to make it clear to you and others like you who may be tempted in pursuing the course of their beliefs to cause damage to other people's property, that offences of this kind are so serious that inevitably a prison sentence must follow when the damage is as costly as in this case".

By the time of the hearing the £150,000 statue had been fully restored and tucked away in another part of the City of London Corporation headquarters, where it could be viewed only by appointment. It had taken Neil Simmons six months and £10,000 to repair, but a faint line was still visible where its head had been severed. "It would seem" said Judge Bathurst-Norman, having not yet seen the repaired statue, "it would never be quite the same again".

At the end of the trial, having received a three-month prison sentence, and as he was being led out of the court room – he was wearing dark blue jeans and a white T-shirt with the words 'Small Japanese Soldier' – Paul Kelleher reportedly turned to the judge and said "Sorry to cause you all this trouble", to which the judge replied "No, you haven't caused me any".