



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

26 July 2017

The Rt Hon Nicky Morgan MP
Chairman
Treasury Committee
7 Millbank
House of Commons
London SW1P 3JA

Dear Nicky

Bank of England Appointment

I am writing to inform you that I have recently completed the appointment process for the Deputy Governor for Markets and Banking, and that the successful candidate is Sir Dave Ramsden. He will begin his appointment on 4 September 2017.

As Chief Economic Advisor to HM Treasury, Sir Dave has demonstrated his extensive economic expertise as well as his ability to provide leadership on macroeconomic policy. I believe that his knowledge and skills will be extremely valuable to the Bank.

A handwritten signature in blue ink, appearing to read 'Philip Hammond'.

PHILIP HAMMOND