




## HM Treasury

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**Tom Scholar**  
**Permanent Secretary**

  
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The Rt Hon. Nicky Morgan MP  
Chair of the Treasury Committee  
House of Commons  
London  
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19 January 2018

Dear Nicky

**RE: Appointment of the Chair of the Financial Conduct Authority and the Payment Systems Regulator**

Thank you for your letter of 15 January 2018 regarding the appointment of Charles Randell as the Chair of the Financial Conduct Authority (FCA) and Payment Systems Regulator (PSR).

I can confirm that members of the assessment panel were aware of Mr Randell's membership of a film production partnership. Mr Randell disclosed this to the panel at his interview for the roles.

The panel was content that Mr Randell had taken appropriate action, and concluded that this should not prevent him from being appointed to the roles of Chair of the FCA and PSR.

I enclose a letter sent to me by Mr Randell on 16 January 2018, where he confirms that he explained to the panel that he had withdrawn from the partnership and fully settled his tax affairs in relation to the partnership.

*Yours,  
Tom.*

**Tom Scholar**