



House of Commons
Treasury Committee

Minutes of Proceedings

Session 2015–16

Formal Minutes of the Treasury Committee

Tuesday 14 July 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair¹

Mr Steve Baker	George Kerevan
Bill Esterson	John Mann
Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Wes Streeting

1. Declaration of interests

Members disclosed their interests, in accordance with the resolution of the House of 13 July 1992. (*For details of declaration of interests, see Appendix.*)

2. Committee working methods

The Committee considered this matter.

Ordered, That the public be admitted during the examination of witnesses unless the Committee orders otherwise.

Resolved, That the Committee shall not consider individual cases.

Resolved, That the Chairman have discretion to incur minor expenditure only in connection with representing the Committee.

3. Appointment of Specialist Advisers

Ordered, That the following be appointed as specialist advisers (for declaration of interests, see Appendix)

- William Allen
- Richard Bennett
- Stuart Bernau
- Roger Bootle
- Iain Cornish
- Jonathan Fisher
- Mark Hellowell
- William Knight
- Anita Monteith

¹ Elected by the House (Standing Order No. 122B) 17 June 2015, see Votes and Proceedings 18 June 2015

- Lionel Price
- John Tattersall
- Geoffrey Wood

4. The Committee's programme of work

The Committee considered this matter.

5. Bank of England May 2015 Inflation report

Dr Mark Carney, Governor, Sir Jon Cunliffe, Deputy Governor, Financial Stability, Professor David Miles, and Ian McCafferty, Members, Monetary Policy Committee, Bank of England, gave oral evidence.

6. Bank of England July 2015 Financial Stability Report

Dr Mark Carney, Governor, Sir Jon Cunliffe, Deputy Governor, Financial Stability, Richard Sharp, and Dr Donald Kohn, External Members, Financial Policy Committee, Bank of England, gave oral evidence.

[Adjourned till Wednesday 15 July at 2.30pm]

Wednesday 15 July 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
Bill Esterson	John Mann
Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Summer Budget 2015

Professor Philip Booth, Editorial and Programme Director, Institute of Economic Affairs, Jonathan Portes, Director, National Institute of Economic and Social Research, Michael Saunders, Chief UK Economist, Citi, gave oral evidence.

Paul Johnson, Director, Institute for Fiscal Studies, Carl Emmerson, Deputy Director, Institute for Fiscal Studies, gave oral evidence.

Robert Chote, Chairman, Graham Parker CBE, and Sir Stephen Nickell, Members, Budget Responsibility Committee, Office for Budget Responsibility, gave oral evidence.

[Adjourned till Tuesday 21 July at 2.00pm]

Tuesday 21 July 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
Bill Esterson	John Mann
Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. HBOS Review

Ordered, that the letter from Andrew Bailey, Deputy Governor, Prudential Regulation Authority, and Sir Brian Pomeroy, Senior Independent Director, Financial Conduct Authority, dated 2 July 2015, be reported to the House for publication on the internet.

3. Estimates Memoranda

Ordered, That the following written evidence be submitted to the House for publication on the internet:

- HM Treasury Main Estimate 2015–16
- HM Revenue and Customs Main Estimate 2015–16
- National Savings and Investments Main Estimate 2015–16
- Government Actuary's Department Main Estimate 2015–16

4. Summer Budget 2015

Ordered, That the letter from Paul Johnson, Director, Institute for Fiscal Studies, dated 20 July 2015, and from Robert Chote, Chairman, Office for Budget Responsibility, dated 20 July 2015, be reported to the House for publication on the internet.

Rt Hon George Osborne MP, Chancellor of the Exchequer, HM Treasury, Sir Nicholas Macpherson, Permanent Secretary, HM Treasury, and James Bowler, Director General, Tax and Welfare, HM Treasury, gave oral evidence.

[Adjourned till Tuesday 8 September at 9.45am]

Tuesday 8 September 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
Bill Esterson	John Mann
Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Appointment of Specialist Advisers

Ordered, That the following be appointed as specialist advisers (for declaration of interests, see Appendix)

- Martyn Thomas
- Stephen King

3. Summer Budget 2015

Ordered, That the written evidence relating to the Summer Budget 2015 submitted by Jonathan Portes, Director, National Institute of Economic and Social Research, be reported to the House for publication on the internet.

4. Bank of England May 2015 Inflation Report

Ordered, That the written evidence relating to the Bank of England's May 2015 Inflation Report submitted by Dr Mark Carney, Governor, Bank of England, be reported to the House for publication on the internet.

5. UK Financial Investments Ltd Annual Reports and Accounts 2014/15

James Leigh-Pemberton, Executive Chairman, and Oliver Holbourn, Head of Market Investments, UK Financial Investments Ltd, gave oral evidence.

[Adjourned till Wednesday 9 September at 2.00pm]

Wednesday 9 September 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	John Mann
Bill Esterson	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
George Kerevan	Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Summer Budget 2015

Ordered, That the written evidence relating to the Summer Budget 2015 submitted by Rt Hon George Osborne MP, Chancellor of the Exchequer, HM Treasury, and Paul Johnson, Director, Institute for Fiscal Studies, be reported to the House for publication on the internet.

3. Appointment of Dr Gertjan Vlieghe to the Monetary Policy Committee

Ordered, That the written evidence relating to the appointment of Dr Gertjan Vlieghe to the Monetary Policy Committee submitted by Dr Mark Carney, Governor, Bank of England, be reported to the House for publication on the internet.

4. Bank of England Bill

Anthony Habgood, Chair, and Bradley Fried, Member, Court of the Bank of England, gave oral evidence.

[Adjourned till Tuesday 15 September at 9.45am]

Tuesday 15 September 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
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Bill Esterson
Mark Garnier
Helen Goodman
Stephen Hammond

John Mann
Chris Philp
Mr Jacob Rees-Mogg
Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Appointment of Specialist Advisers

Ordered, That the following be appointed as specialist advisers (for declaration of interests, see Appendix)

- James Palmer
- Adam Marshall

3. Re-appointment of Robert Chote as Chair of the Office for Budget Responsibility

Robert Chote, Chair of the Office for Budget Responsibility, gave oral evidence.

Draft Report (*Reappointment of Robert Chote as Chair of the Office for Budget Responsibility*), proposed by the Chair, brought up and read.

Ordered, That the draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 16 read and agreed to.

Papers were appended to the Report as Appendix.

Resolved, That the Report be the First Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

[Adjourned till Wednesday 16 September at 2.00pm]

Wednesday 16 September 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker
Bill Esterson

John Mann
Chris Philp

Helen Goodman
George Kerevan

Mr Jacob Rees-Mogg
Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. The economic and financial costs and benefits of UK membership of the EU

Resolved, that the Committee publish the terms of reference for the inquiry on the economic and financial costs and benefits of UK membership of the EU.

3. Bank of England August 2015 Inflation Report

Ordered, that the Annual Report by Dr Mark Carney and the Annual Report by Professor Kristin Forbes be reported to the House for publication on the internet.

Dr Mark Carney, Governor, and Ian McCafferty, Professor Kristin Forbes and Dr Martin Weale, Members of the Monetary Policy Committee, gave oral evidence.

[Adjourned till Tuesday 13 October at 9.45am

Tuesday 13 October 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
Helen Goodman	John Mann
Stephen Hammond	Mr Jacob Rees-Mogg

1. The Committee's programme of work

The Committee considered this matter.

2. Appointment of Specialist Advisers

Ordered, That the following be appointed as specialist advisers (for declaration of interests, see Appendix)

- Emma Chamberlain
- John Springford

3. Appointment of Dr Gertjan Vlieghe to the Monetary Policy Committee

Dr Gertjan Vlieghe, External Member of the Monetary Policy Committee, gave oral evidence.

Draft Report (*Appointment of Dr Gertjan Vlieghe to the Monetary Policy Committee of the Bank of England*), proposed by the Chair, brought up and read.

Ordered, That the draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 9 read and agreed to.

Papers were appended to the Report as Appendix.

Resolved, That the Report be the Second Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

3. Re-appointment of Ian McCafferty to the Monetary Policy Committee

Ian McCafferty, Member of the Monetary Policy Committee, gave oral evidence.

Draft Report (*The re-appointment of Ian McCafferty to the Monetary Policy Committee of the Bank of England*), proposed by the Chair, brought up and read.

Ordered, That the draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 10 read and agreed to.

Papers were appended to the Report as Appendix.

Resolved, That the Report be the Third Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

[Adjourned till Wednesday 14 October at 2.45pm]

Wednesday 14 October 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Helen Goodman
Stephen Hammond

Chris Philp
Wes Streeting

George Kerevan

1. The Committee's programme of work

The Committee considered this matter.

2. Review of the scope and performance of the Office for Budget Responsibility

Sir Dave Ramsden, Chief Economic Adviser, HM Treasury and James Richardson, Director of Fiscal, HM Treasury gave oral evidence.

[Adjourned till Tuesday 20 October at 9.45am]

Tuesday 20 October 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
Mark Garnier	John Mann
Helen Goodman	Chris Philp
Stephen Hammond	Mr Jacob Rees-Mogg

1. Bank of England Bill

Andrew Bailey, Deputy Governor for Prudential Regulation gave oral evidence

Dr Mark Carney, Governor, Bank of England gave oral evidence.

[Adjourned till Wednesday 21 October at 2.00pm]

Wednesday 21 October 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mark Garnier	John Mann
Helen Goodman	Chris Philp

Stephen Hammond
George Kerevan

Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Review of the Financial Conduct Authority

John Griffith-Jones, Chairman, FCA and Tracey McDermott, Acting Chief Executive FCA, gave oral evidence.

[Adjourned till Thursday 22 October at 9.45am]

Thursday 22 October 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mark Garnier	John Mann
Helen Goodman	Chris Philp
Stephen Hammond	Mr Jacob Rees-Mogg
George Kerevan	Wes Streeting

1. Bank of England Bill

Rt Hon George Osborne MP, Chancellor of the Exchequer and Charles Roxburgh, Director General of Financial Services, HM Treasury, gave oral evidence.

[Adjourned till Tuesday 27 October at 9.15am]

Tuesday 27 October 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	John Mann
Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg

Stephen Hammond
George Kerevan

Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. The economic and financial costs and benefits of UK membership of the EU

Roger Bootle, Executive Chairman, Capital Economics, Simon Tilford, Deputy Director, Centre for European Reform, Philippe Legrain, Senior Visiting Fellow, London School of Economics European Institute and Professor David Myddelton, gave oral evidence.

[Adjourned till Wednesday 28 October at 2.00pm]

Wednesday 28 October 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. The economic and financial costs and benefits of UK membership of the EU

The Committee considered this matter.

3. Independent Review of the Report into the Failure of HBOS

Ordered, That advance copies of the report prepared by Stuart Bernau and Iain Cornish be provided to the FCA/PRA Review team in advance of publication of the HBOS Review, in accordance with arrangements to be determined by the Chairman.

4. Financial Conduct Authority Statutory Panels

Antonio Simoes, Chair, Practitioner Panel, , Clinton Askew, Chair, Smaller Business Practitioner Panel, , Sue Lewis, Chair, Consumer Panel, , and John Trundle, Member, Markets Practitioner Panel, Financial Conduct Authority, gave oral evidence.

[Adjourned till Tuesday 3 November at 9.45am]

Tuesday 3 November 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	John Mann
Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Wes Streeting
George Kerevan	

1. The Committee's programme of work

The Committee considered this matter.

2. The economic and financial costs and benefits of UK membership of the EU

Michael Dougan, Professor of European Law, Liverpool University Law, Andy Lebrecht, Deputy Permanent Representative to the EU 2008-12, and Robin Niblett, Director, Chatham House, gave oral evidence.

[Adjourned till Wednesday 4 November at 2.00pm]

Wednesday 4 November 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Wes Streeting
George Kerevan	

1. The Committee's programme of work

The Committee considered this matter.

2. The economic and financial costs and benefits of UK membership of the EU

The Committee considered this matter.

3. Competition and Markets Authority Retail Banking Market Review

Alasdair Smith, Chair, Retail Banking Market Investigation, Adam Land, Senior Director of Remedies, Business and Financial Analysis, Daniel Gordon, Senior Director, Markets, and Christiane Kent, Project Director, Competition and Markets Authority, gave oral evidence.

[Adjourned till Tuesday 10 November at 9.45am]

Tuesday 10 November 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg

1. The Committee's programme of work

The Committee considered this matter.

2. Appointment of Specialist Adviser

Ordered, That the following be appointed as specialist adviser (for declaration of interests, see Appendix)

- Adam Chalmers

3. HMRC Annual Report and Accounts 2014-15

Lin Homer, Chief Executive and Permanent Secretary, Edward Troup, Tax Assurance Commissioner and second Permanent Secretary and Jim Harra, Director General Business Tax, HM Revenue and Customs, gave oral evidence

[Adjourned till Tuesday 17 November at 9.45am]

Tuesday 17 November 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker
George Kerevan

John Mann
Mr Jacob Rees-Mogg

1. The Committee's programme of work

The Committee considered this matter.

2. Appointment of Specialist Adviser

Ordered, That the following be appointed as specialist adviser (for declaration of interests, see Appendix)

- Robert Law

3. Prudential Regulation Authority Hearings 2015-16

Andrew Bailey, Deputy Governor for Prudential Regulation and Chief Executive Officer of the Prudential Regulation Authority, David Belsham, External member, Prudential Regulation Authority Board, and Mark Yallop, External member, Prudential Regulation Authority Board, gave oral evidence.

[Adjourned til Wednesday 18 November at 2.00pm]

Wednesday 18 November 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker
Mr Jacob Rees-Mogg

Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Independent Review of the Report into the Failure of HBOS

Ordered, That the report from Stuart Bernau and Iain Cornish be reported to the House for publication.

3. The economic and financial costs and benefits of UK's EU membership

Mr Steve Baker declared to the committee that he has worked with Mr Mills on the campaign to leave the EU.

Mr Jacob Rees-Mogg declared to the committee that he had had several dinners with MR Mills to discuss the campaign to leave the EU.

John Mills, Chairman, JML Group, and Steve McQuillan, Chief Executive, Avingtrans plc, gave oral evidence.

Mike Cherry, Policy Director, Federation for Small Businesses, Carolyn Frank, Representative from Libby Butler Jewellers, Hugh Bearryman, Representative from TIGHTEN UP, and Lars Andersen, Representative from Mynametags.com and Arty Lobster, gave oral evidence.

[Adjourned til Tuesday 24 November at 9.45am

Tuesday 24 November 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker
Mark Garnier
Helen Goodman

George Kerevan
Mr Jacob Rees-Mogg
Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Financial Conduct Authority

Ordered, That letter from Clinton Askew, dated 16 November 2015, be reported to the House for publication

3. Bank of England November 2015 Inflation Report

Ordered, that the report from Andy Haldane be reported to the House for publication.

Dr Mark Carney, Governor, Bank of England, Andy Haldane, Chief Economist and Executive Director, Monetary Analysis and Statistics, Bank of England, Professor Kristin Forbes, External Member, Monetary Policy Committee, and Dr Gertjan Vlieghe, External Member, Monetary Policy Committee gave oral evidence.

[Adjourned til Tuesday 1 December at 1.15pm

Tuesday 1 December 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	John Mann
Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Wes Streeting
George Kerevan	

1. **The Committee's programme of work**

The Committee considered this matter.

2. **Appointment of Specialist Adviser**

Ordered, That the following be appointed as specialist adviser (for declaration of interests, see Appendix)

- Tom Worsley

The Committee also noted additions to Robert Law's declaration of interests.

3. **The economic and financial costs and benefits of UK's EU membership**

Rt Hon George Osborne MP, Chancellor of the Exchequer, HM Treasury, and Mark Bowman, Director General, International and EU, HM Treasury, gave oral evidence.

4. **Comprehensive Spending Review and Autumn Statement 2015**

Rt Hon George Osborne MP, Chancellor of the Exchequer, HM Treasury, Rt Hon Greg Hands MP, Chief Secretary to the Treasury, HM Treasury, Clare Lombardelli, Director of Strategy, Planning and Budget, HM Treasury, and Julian Kelly, Director General, Public Spending and Finance, HM Treasury, gave oral evidence.

[Adjourned til Tuesday 8 December 2015 at 9.45am]

Tuesday 8 December 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
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Mark Garnier
Helen Goodman

Mr Jacob Rees-Mogg
Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Comprehensive Spending Review and Autumn Statement 2015

Robert Chote, Chairman, Office for Budget Responsibility, Stephen Nickell CBE, Member, Budget Responsibility Committee, and Graham Parker CBE, Member, Budget Responsibility Committee, gave oral evidence.

[Adjourned til Wednesday 9 December at 2.00pm]

Wednesday 9 December 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker
Helen Goodman
Stephen Hammond

George Kerevan
Chris Philp
Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Comprehensive Spending Review and Autumn Statement 2015

James Sproule, Chief Economist and Director of Policy, Institute of Directors, Robert Wood, Chief UK Economist, Bank of America Merrill Lynch, and Simon Kirby, Head of Macroeconomic Modelling and Forecasting, National Institute of Economic and Social Research, gave oral evidence.

Paul Johnson, Director, Institute for Fiscal Studies, Gemma Tetlow, Programme Director, Institute for Fiscal Studies, and James Browne, Senior Research Economist, Institute for Fiscal Studies, gave oral evidence.

[Adjourned til Monday 14 December at 2.00pm]

Monday 14 December 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mark Garnier	John Mann
Helen Goodman	Chris Philp
Stephen Hammond	Mr Jacob Rees-Mogg

1. The Committee's programme of work

The Committee considered this matter.

2. Independent review of the report into the failure of HBOS

Andrew Green QC, Blackstone Chambers, gave oral evidence.

Iain Cornish and Stuart Bernau, Specialist Advisers, gave oral evidence.

[Adjourned til Tuesday 15 December at 9.45am

Tuesday 15 December 2015

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
Mark Garnier	John Mann
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	

1. The Committee's programme of work

The Committee considered this matter.

2. Independent review of the report into the failure of HBOS

Andrew Bailey, Deputy Governor for Prudential Regulation and Chief Executive Officer of the Prudential Regulation Authority, and Brian Pomeroy CBE, Non-Executive Board Member, Financial Conduct Authority, gave oral evidence.

[Adjourned till Wednesday 6 January at 2.00pm

Wednesday 6 January 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Rachel Reeves
George Kerevan	Wes Streeting

1. Declaration of interests

Rachel Reeves declared her interests as recorded in the Member's Register of Financial Interests.

2. The Committee's programme of work

The Committee considered this matter.

3. Appointment of Specialist Adviser

Ordered, That the following be appointed as specialist adviser (for declaration of interests, see Appendix)

- Bill Robinson

4. The economic and financial costs and benefits of UK's EU membership

Mark Astaire, Vice Chair, Investment Banking Division, Barclays, and James Chew, Group Head of Regulatory Policy and Strategy, HSBC, gave oral evidence.

[Adjourned til Thursday 7 January at 9.45am]

Thursday 7 January 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mark Garnier	George Kerevan
Helen Goodman	

1. The Committee's programme of work

The Committee considered this matter.

2. Independent review of the report into the failure of HBOS

Ordered, That the following letters be reported to the House for publication.

- Chairman to Mr Simon Osborne, Chief Executive, ICOSA, dated 9 December 2015
- Chairman to Mr Stephen Haddrill, Chief Executive, FRC, dated 10 December 2015
- Mr Simon Osborne, Chief Executive, ICOSA, to Chairman, dated 14 December 2015
- Mr Stephen Haddrill, Chief Executive, FRC, to Chairman, dated 15 December 2015

3. Review of the Office for National Statistics

Professor Sir Charles Bean, Department of Economics, London School of Economics, gave oral evidence.

[Adjourned til Tuesday 12 January at 9.45am

Tuesday 12 January 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	Chris Philp
Mark Garnier	Mr Jacob Rees-Mogg
Helen Goodman	Rachel Reeves
Stephen Hammond	Wes Streeting
John Mann	

1. The Committee's programme of work

The Committee considered this matter.

2. Appointment of Angela Knight as Chair of the Office of Tax Simplification

Mr Jacob Rees-Mogg declared his interests to the Committee as a member of the Conservative Agents Superannuation Fund.

Angela Knight, Chair, Office of Tax Simplification, gave oral evidence.

The Committee considered this matter.

[Adjourned til Wednesday 13 January at 2.00pm

Wednesday 13 January 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	John Mann
Mark Garnier	Chris Philp
Stephen Hammond	Mr Jacob Rees-Mogg

1. **The Committee's programme of work**

The Committee considered this matter.

2. **Financial Conduct Authority**

Ordered, That the following letters be reported to the House for publication.

- Mr John Griffith-Jones to Chairman, 2 December 2015
- Ms Tracey McDermott to Chairman, 8 December 2015

3. **Appointment of Tim Parkes as Chair of the Regulatory Decisions Committee**

Tim Parkes, Chair, Regulatory Decisions Committee, Financial Conduct Authority, gave oral evidence.

Draft Report (Appointment of Tim Parkes as Chair of the Regulatory Decisions Committee), proposed by the Chair, brought up and read.

Ordered, That the draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 8 read and agreed to.

Papers were appended to the Report as an Appendix.

Resolved, That the Report be the Fourth Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

[Adjourned til Tuesday 19 January at 9.00am]

Tuesday 19 January 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker
Mark Garnier
George Kerevan
Chris Philp

Mr Jacob Rees-Mogg
Rachel Reeves
Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Financial Conduct Authority

Ordered, That the Internal Audit Report, from November 2014, provided by the FCA be reported to the House for publication.

3. UK tax policy and the tax base

Resolved, That the Committee publish the terms of reference for the inquiry.

4. The economic and financial costs and benefits of UK's EU membership

Ordered, That the following written evidence be reported to the House for publication.

- The Rt. Hon. Sir Konrad Schiemann
- Professor Michael Dougan
- Civil Engineering Contractors Association
- Professor Philip Whyman
- ADS Group
- Scottish Whisky Association
- Clifford Chance
- HSBC Bank
- EEF
- Trades Union Congress
- Dr Gerard Lyons
- TheCityUK
- Vote Leave
- Law Society of England and Wales
- CBI
- British Bankers Association

Guy Sears, Interim CEO, The Investment Association, John Barrass, Deputy CEO, Wealth Management Association, and Jiří Król, Deputy CEO, The Alternative Investment Management Association, gave oral evidence.

[Adjourned til Wednesday 20 January at 2.00pm]

Wednesday 20 January 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	Chris Philp
Mark Garnier	Mr Jacob Rees-Mogg
Stephen Hammond	Rachel Reeves
George Kerevan	Wes Streeting
John Mann	

1. The Committee's programme of work

The Committee considered this matter.

2. Appointment of Specialist Advisers

Ordered, That the following be appointed as specialist advisers (for declaration of interests, see Appendix)

- David Murray
- Ian Dilks
- Ian Marshall

3. Financial Conduct Authority

Ordered, That the following documentation be reported to the House for publication.

- FCA Executive Committee summary paper on the Culture Thematic Review version A
- FCA Executive Committee summary paper on the Culture Thematic Review version B
- Annex to the FCA Executive Committee summary paper on the Culture Thematic Review version A
- Annex to the FCA Executive Committee summary paper on the Culture Thematic Review version B
- FCA decision paper on Culture Thematic Review
- Email chain relating to FCA decision on the Culture Thematic Review
- Email from the FCA to Clerk of the Committee 14 January 2016

John Griffith-Jones, Chairman, Financial Conduct Authority, and Tracey McDermott, Acting Chief Executive, Financial Conduct Authority, gave oral evidence.

4. Banks' IT failures

Ordered, That the following correspondence be reported to the House for publication.

- Chairman to Andrew Bailey, Deputy Governor, PRA, dated 19 June 2015

- Chairman to Martin Wheatley, Chief Executive, FCA, dated 19 June 2015
- Chairman to Ross McEwan, Group Chief Executive, RBS, dated 19 June 2015
- Ross McEwan, Chief Executive, RBS to Chairman, dated 8 July 2015
- Andrew Bailey, Deputy Governor, PRA, to Chairman, dated 10 July 2015
- Martin Wheatley, Chief Executive, FCA, to Chairman, dated 10 July 2015
- Ross McEwan, Chief Executive, RBS, to Chairman, dated 30 July 2015
- Antonio Simoes, CEO, HSBC, to Chairman, dated 28 August 2015
- Antonio Simoes, CEO, HSBC, to Chairman, dated 8 September 2015
- Chairman to Antonio Simoes, CEO, HSBC, dated 12 September 2015
- Tracey McDermott, Acting Chief Executive, FCA, to Chairman, dated 23 September 2015
- Chairman to Ross McEwan, Chief Executive, RBS, dated 28 September 2015
- Chairman to Andrew Bailey, Deputy Governor, PRA, dated 28 September 2015
- Chairman to Tracey McDermott, Acting Chief Executive, FCA, dated 28 September 2015
- Antonio Simoes, CEO, HSBC, to Chairman, dated 29 September 2015
- Tracey McDermott, Acting Chief Executive, FCA, to Chairman, dated 19 October 2015
- Chairman to Antonio Simoes, CEO, HSBC, dated 20 October 2015
- Andrew Bailey, Deputy Governor, PRA, to Chairman, dated 28 October 2015
- Ross McEwan, Chief Executive, RBS, to Chairman, dated 31 October 2015
- Chairman to John MacFarlane, Chairman, Barclays, dated 1 November 2015
- John McFarlane, Chairman, Barclays, to Chairman, dated 17 November 2015

5. Appointment of Angela Knight as Chair of the Office of Tax Simplification

Draft Report (Appointment of Angela Knight CBE as Chair of the Office of Tax Simplification), proposed by the Chair, brought up and read.

Ordered, That the draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 14 read and agreed to.

Papers were appended to the Report.

Resolved, That the Report be the Fifth Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

[Adjourned til Tuesday 26 January at 9.45am]

Tuesday 26 January 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	John Mann
Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Rachel Reeves
George Kerevan	Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Bank of England Financial Stability Report hearings: Session 2015-16

Dr Mark Carney, Governor, Bank of England, Alex Brazier, Executive Director, Financial Stability Strategy and Risk, Bank of England, Dame Clara Furse DBE, and Martin Taylor, External Members, Financial Policy Committee, Bank of England, gave oral evidence.

[Adjourned til Wednesday 27 January at 2.00pm]

Wednesday 27 January 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
Mark Garnier	Mr Jacob Rees-Mogg
Helen Goodman	Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. Independent review of the report in the failure of HBOS

Ordered, That the following letters be reported to the House for publication:

- Chairman to Stephen Hadrill, dated 10 December 2015

- Stephen Hadrill to Chairman, dated 15 December 2015
- Stephen Hadrill to Chairman, dated 21 January 2016
- Chairman to Stephen Hadrill, dated 3 February 2016

3. **Competition and Markets Authority Retail Banking Market Review**

Ordered, That the following letter be reported to the House for publication:

- Professor Alasdair Smith to Chairman, dated 13 November 2015

4. **Valuation Office Agency**

Niall Walsh, Chief Operating Officer and Chief Valuer, Valuation Office Agency, Penny Ciniewicz, Chief Executive, Valuation Office Agency, and Dyfed Alsop, Chief Strategy Officer, Valuation Office Agency, gave oral evidence.

[Adjourned til Tuesday 2 February at 9.45am]

Tuesday 2 February 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mark Garnier	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Rachel Reeves
George Kerevan	Wes Streeting
John Mann	

1. **The Committee's programme of work**

The Committee considered this matter.

2. **Shifting Sands: An inquiry into UK tax policy and the tax base**

John Cullinane, Tax Policy Director, Chartered Institute of Taxation, Richard Murphy, Director, Tax Research LLP, and John Whiting, Tax Director, Office of Tax Simplification, gave oral evidence.

[Adjourned til Wednesday 3 February at 2.00pm]

Wednesday 3 February 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mark Garnier	George Kerevan
Helen Goodman	John Mann
Stephen Hammond	Mr Jacob Rees-Mogg

1. The Committee's programme of work

The Committee considered this matter.

2. The economic and financial costs and benefits of UK's EU membership

Andrew Bailey, Deputy Governor for Prudential Regulation and Chief Executive Officer of the Prudential Regulation Authority, and Tracey McDermott, Acting Chief Executive, Financial Conduct Authority, gave oral evidence.

[Adjourned til Tuesday 9 February at 9.45am]

Tuesday 9 February 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	Mr Jacob Rees-Mogg
Mark Garnier	Rachel Reeves
Stephen Hammond	

1. The Committee's programme of work

The Committee considered this matter.

2. Appointment of Specialist Adviser

Ordered, That the following be appointed as specialist adviser (for declaration of interests, see Appendix)

- Mary Kirwan

3. Government Internal Audit Agency

Jon Whitfield, Chief Executive, Government Internal Audit Agency, gave oral evidence.

4. Spending Review and Autumn Statement 2015

Draft Report (*Spending Review and Autumn Statement 2015*), proposed by the Chair, brought up and read.

Ordered, That the draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 128 read and agreed to.

Papers were appended to the Report.

Resolved, That the Report be the Sixth Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

5. Reviewing the Office for Budget Responsibility

Draft Report (*Reviewing the Office for Budget Responsibility*), proposed by the Chair, brought up and read.

Ordered, That the draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 54 read and agreed to.

Resolved, That the Report be the Seventh Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

6. The Treasury Committee's scrutiny of appointments

Draft Report (*The Treasury Committee's scrutiny of appointments*), proposed by the Chair, brought up and read.

Ordered, That the draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 45 read and agreed to.

Resolved, That the Report be the Eighth Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

Ordered, That embargoed copies of the Report be made available, in accordance with the provisions of Standing Order No.134.

[Adjourned til Wednesday 10 February at 2.00pm]

Wednesday 10 February 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

George Kerevan

John Mann

Chris Philp

Mr Jacob Rees-Mogg

Rachel Reeves

Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. EU Migration Data

Ordered, That the following letters be reported to the House for publication:

- Chairman to Lin Homer, dated 7 December 2015
- Lin Homer to Chairman, dated 18 December 2015
- Lin Homer to Chairman, dated 4 February 2016
- Chairman to Lin Homer, dated 9 February 2016

3. HM Treasury Annual Report and Accounts 2014-15

Sir Nicholas Macpherson, Permanent Secretary, HM Treasury, and Kirstin Baker, Finance and Commercial Director, HM Treasury, gave oral evidence.

[Adjourned til Tuesday 23 February at 9.45am]

Tuesday 23 February 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker

Mark Garnier

Helen Goodman

Mr Jacob Rees-Mogg

Rachel Reeves

1. The Committee's programme of work

The Committee considered this matter.

2. Appointment of Specialist Adviser

Ordered, That the following be appointed as specialist advisers (for declaration of interests, see Appendix)

- Christine Allison
- Susan Sternglass Noble

3. Bank of England February 2016 Inflation Report

Ordered, that the following written evidence be reported to the House for publication:

- Minouche Shafik, Report to the Treasury Committee
- Martin Weale, Report to the Treasury Committee

Dr Mark Carney, Governor, Bank of England, Dr Minouche Shafik, Deputy Governor, Markets and Banking, Bank of England, Dr Gertjan Vlieghe, External Member, Monetary Policy Committee, and Martin Weale, External Member, Monetary Policy Committee, gave oral evidence.

[Adjourned til Tuesday 1 March at 9.00am

Tuesday 1 March 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	Chris Philp
Mark Garnier	Mr Jacob Rees-Mogg
Helen Goodman	Rachel Reeves
Stephen Hammond	Wes Streeting
George Kerevan	

1. The Committee's programme of work

The Committee considered this matter.

2. Making Tax Digital

Ordered, That the following letters be reported to the House for publication:

- Chairman to David Gauke MP, dated 8 January 2016

- David Gauke MP to Chairman, dated 12 January 2016
- Chairman to David Gauke MP, dated 25 January 2016
- David Gauke MP to Chairman, dated 1 February 2016

3. UKFI Annual Report and Accounts 2014-15

Ordered, That the following letters be reported to the House for publication:

- Chairman to Sir Nicholas Macpherson, dated 15 September 2015
- James Leigh-Pemberton to Chairman, dated 28 September 2015
- Sir Nicholas Macpherson to Chairman, dated 2 October 2015
- Chairman to Sir Amyas Morse, dated 3 March 2016

4. The economic and financial costs and benefits of UK's EU membership

Lord Hill, EU Commissioner for Financial Stability, Financial Services and Capital Markets Union, gave oral evidence.

[Adjourned til Wednesday 2 March at 2.00pm]

Wednesday 2 March 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	Chris Philp
Mark Garnier	Mr Jacob Rees-Mogg
Helen Goodman	Rachel Reeves
Stephen Hammond	Wes Streeting
George Kerevan	

1. The Committee's programme of work

The Committee considered this matter.

2. The economic and financial costs and benefits of UK's EU membership

Lord Rose, Chairman, Britain Stronger in Europe, and Will Straw, Executive Director, Britain Stronger in Europe gave oral evidence.

[Adjourned til Tuesday 8 March at 9.00am]

Tuesday 8 March 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	Chris Philp
Mark Garnier	Mr Jacob Rees-Mogg
Helen Goodman	Rachel Reeves
George Kerevan	Wes Streeting
John Mann	

1. The Committee's programme of work

The Committee considered this matter.

2. Maxwellisation

Resolved, That the Committee publish Terms of Reference for its inquiry into Maxwellisation.

3. The economic and financial costs and benefits of UK's EU membership

Ordered, That correspondence from the Governor of the Bank of England, dated 7 March 2016, be reported to the House for publication.

Dr Mark Carney, Governor, Bank of England, and Sir Jon Cunliffe, Deputy Governor, Financial Stability, Bank of England, gave oral evidence.

[Adjourned til Wednesday 9 March at 2.00pm]

Wednesday 9 March 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	Chris Philp
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Wes Streeting
George Kerevan	

1. The Committee's programme of work

The Committee considered this matter.

2. Re-appointment hearing of Dame Clara Furse and Richard Sharp

Dame Clara Furse DBE, External Member, Financial Policy Committee, Bank of England, gave oral evidence.

Mr Richard Sharp, External Member, Financial Policy Committee, Bank of England, gave oral evidence.

Draft Report (*Re-appointment hearing of Dame Clara Furse and Richard Sharp*), proposed by the Chair, brought up and read.

Ordered, That the draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 15 read and agreed to.

Resolved, That the Report be the Ninth Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

Ordered, That embargoed copies of the Report be made available, in accordance with the provisions of Standing Order No.134.

[Adjourned til Tuesday 22 March at 9.45am

Tuesday 22 March 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
Mark Garnier	John Mann
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Rachel Reeves

1. The Committee's programme of work

The Committee considered this matter

2. Appointment of Specialist Advisers

Ordered, That the following be appointed as specialist advisers (for declaration of interests, see Appendix)

- Thomas Huertas

- Philip Johnson
- Professor John Muelbauer
- Sarah Blackburn
- Andrew Green QC, to be supported in his work by Ajay Ratan; Fraser Campbell; James Segan; Simon Pritchard

3. Senior Managers & Certification Regime

Ordered, That the following letters be reported to the House for publication

- John Griffith-Jones to Chair, dated 7 March 2016
- Tracey McDermott to Chair, dated 7 March 2016
- Andrew Bailey to Chair, dated 7 March 2016

4. HBOS

Ordered, That the following letter be reported to the House for publication

- Letter from Stephen Haddrill, dated 10 Feb 2016

5. Budget 2016

Robert Chote, Chairman, Sir Stephen Nickell, Member, Budget Responsibility Committee and Graham Parker, Member, Budget Responsibility Committee, Office for Budget Responsibility, gave oral evidence.

Jacob Rees-Mogg declared his interest as his wife is involved in a campaign against the sugar tax.

[Adjourned til Wednesday 23 March at 9.00am

Wednesday 23 March 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	Chris Philp
Mark Garnier	Mr Jacob Rees-Mogg
Helen Goodman	Rachel Reeves
George Kerevan	Wes Streeting
John Mann	

1. The Committee's programme of work

The Committee considered this matter.

- 2. The economic and financial costs and benefits of UK's EU membership**
Boris Johnson MP gave oral evidence.

[Adjourned til Thursday 24 March at 10.15am]

Thursday 24 March 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	Chris Philp
Mark Garnier	Rachel Reeves
Helen Goodman	Wes Streeting
George Kerevan	

- 1. The Committee's programme of work**
The Committee considered this matter.

- 2. Budget 2016**

Rt Hon George Osborne MP, Chancellor of the Exchequer, HM Treasury, and Clare Lombardelli, Director of Strategy, Planning and Budget, HM Treasury, gave oral evidence.

[Adjourned til Tuesday 12 April at 9.45am]

Tuesday 12 April 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	Mr Jacob Rees-Mogg
Mark Garnier	Rachel Reeves
George Kerevan	Wes Streeting

- 1. The Committee's programme of work**
The Committee considered this matter.

2. Budget 2016

George Buckley, Chief Economist, Deutsche Bank, Andrew Sentance, Chief Economic Adviser, PricewaterhouseCoopers, gave oral evidence.

Paul Johnson, Director, Institute for Fiscal Studies, Helen Miller and Rob Joyce, gave oral evidence.

Jacob Rees-Mogg declared his interest as his wife is involved in a campaign against the sugar tax.

[Adjourned til Wednesday 13 April at 2.00pm]

Wednesday 13 April 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

George Kerevan	Rachel Reeves
Chris Philp	Wes Streeting
Mr Jacob Rees-Mogg	

1. The Committee's programme of work

The Committee considered this matter.

2. Budget 2016

Chris Philp declared an interest as having set up a business, in which he was still a shareholder, providing debt finance for residential developments.

Jacob Rees-Mogg drew attention to his entry in the register of interests.

Professor John Muellbauer, Professor of Economics, Nuffield College, University of Oxford and Professor Christian Hilber, Associate Professor of Economic Geography, London School of Economics, gave oral evidence.

Professor Andrew Gamble, Emeritus Professor of Politics, Queen's College, University of Cambridge, and Torsten Bell, Director, Resolution Foundation, gave oral evidence.

[Adjourned til Wednesday 20 April at 2.00pm]

Wednesday 20 April 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	Chris Philp
Mark Garnier	Mr Jacob Rees-Mogg
Helen Goodman	Rachel Reeves
Stephen Hammond	Wes Streeting
George Kerevan	

1. The Committee's programme of work

The Committee considered this matter.

2. UK tax policy and the tax base

Ordered, That the following written evidence be reported to the House for publication.

- SSE
- Mr Grant Cowley
- Clifford Moggs
- jg mo
- Federation of Small Businesses
- Clifford Moggs
- Mark Ockendon
- Clifford Moggs
- Clifford Moggs
- Clifford Moggs
- Institute of Directors
- Adam Smith Institute
- Dr Anthony Evans
- Mr Richard Baron
- Moore Stephens LLP
- Professor Peter Bishop
- The TaxPayers' Alliance
- Centre for Policy Studies
- The Institute of Economic Affairs
- ICAEW

- Deloitte LLP
- R3
- ICAS
- Chartered Institute of Taxation
- Associate Professor John Vella
- Environmental Services Association
- Ms Wendy Bradley
- VocaLink
- ActionAid UK
- Oxfam GB
- IFC Forum
- EY
- Tax Professionals Forum
- Anneliese Dodds
- CBI
- Association of Taxation Technicians
- KPMG LLP
- Institute for Fiscal Studies (IFS)
- PricewaterhouseCoopers LLP

3. The economic and financial costs and benefits of UK's EU membership

Dominic Cummings, Campaign Director, Vote Leave, gave oral evidence.

[Adjourned til Tuesday 26 April at 9.45am

Tuesday 26 April 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker	George Kerevan
Mark Garnier	John Mann
Helen Goodman	Mr Jacob Rees-Mogg
Stephen Hammond	Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. The economic and financial costs and benefits of UK's EU membership

Ordered, That the following letters be reported to the House for publication.

- Letter from Jon Cunliffe, dated 8 April 2016
- Letter from Mark Carney, dated 29 March 2016

3. Financial Conduct Authority

John Griffith-Jones, Chairman, and Tracey McDermott, Acting Chief Executive, Financial Conduct Authority, gave oral evidence.

[Adjourned til Wednesday 27 April at 2.00pm]

Wednesday 27 April 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mark Garnier
Helen Goodman
George Kerevan

Chris Philp
Mr Jacob Rees-Mogg
Rachel Reeves

1. The Committee's programme of work

The Committee considered this matter.

2. The economic and financial costs and benefits of UK's EU membership

Arron Banks and Richard Tice, Co-founders, Leave.eu, gave oral evidence.

[Adjourned til Tuesday 3 May at 4pm]

Tuesday 3 May

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Steve Baker
Mark Garnier
Helen Goodman

John Mann
Chris Philp
Mr Jacob Rees-Mogg

1. The economic and financial costs and benefits of the UK's EU membership

Jacob Rees-Mogg declared an interest as a Member of Vote Leave.

Steve Baker declared an interest as a Board Member of Vote Leave.

Ordered, That Mr Matthew Elliott attend the Committee in the House of Commons on Monday 9 May at 2.30pm.

[Adjourned til Monday 9 May at 2.15pm]

Monday 9 May 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker

Stephen Hammond

Mark Garnier

George Kerevan

Helen Goodman

Mr Jacob Rees-Mogg

1. The Committee's programme of work

The Committee considered this matter.

2. The economic and financial costs and benefits of UK's EU membership

Mr Jacob Rees-Mogg declared his interest as a member of Vote Leave.

Steve Baker declared an interest as a Board Member of Vote Leave.

Matthew Elliott, Chief Executive and Oliver Lewis, Research Director, Vote Leave, gave oral evidence

[Adjourned til Wednesday 11 May at 1.45pm]

Wednesday 11 May 2016

Members present:

The Rt Hon Mr Andrew Tyrie, in the Chair

Mr Steve Baker
Mark Garnier
Helen Goodman
Stephen Hammond
George Kerevan

John Mann
Chris Philp
Mr Jacob Rees-Mogg
Rachel Reeves
Wes Streeting

1. The Committee's programme of work

The Committee considered this matter.

2. The economic and financial costs and benefits of UK's EU membership

Rt Hon George Osborne MP, Chancellor of the Exchequer and Mark Bowman, Director General, International and EU, HM Treasury, gave oral evidence.

[The Committee adjourned

Member's Declaration of Interests

MR STEVE BAKER

Employment and earnings

Ambriel Consulting; software consultancy. Treluswell Hill, Main Street The Lizard, Cornwall TR12 7NZ.

Support linked to an MP but received by a local party organisation or indirectly via a central party organisation

Name of donor: Mr Peter Steward

Address of donor: private

Amount of donation or nature and value if donation in kind: £2,500

Donor status: individual

(Registered 28 January 2015)

Name of donor: Mr Ali Mosawi

Address of donor: private

Amount of donation or nature and value if donation in kind: £2,000

Donor status: individual

(Registered 02 March 2015)

Shareholdings: over 15% of issued share capital

Ambriel Consulting Ltd: professional, technical and business consulting. *(Registered 23 September 2013)*

BILL ESTERSON

Support linked to an MP but received by a local party organisation or indirectly via a central party organisation

Name of donor: Jane Moores

Address of donor: private

Amount of donation or nature and value if donation in kind: £15,000

Donor status: individual

(Registered 11 February 2015)

Name of donor: Len Collinson

Address of donor: private

Amount of donation or nature and value if donation in kind: £1,800

Donor status: individual

(Registered 25 March 2015)

Name of donor: Unite the Union

Address of donor: Merchants Quays, Salford Quays, Salford M50 3SG

Amount of donation or nature and value if donation in kind: printing campaign literature and postage of direct mail; value £8,000 (Updated 22 May 2015)

Donor status: trade union

(Registered 27 March 2015)

Land and property: (i) value over £100,000 (ii) rental income of over £10,000 a year

Two flats in Brompton, Kent: (i) and (ii)

House in Chatham: (i) and (ii)

MARK GARNIER

Support linked to an MP but received by a local party organisation or indirectly via a central party organisation

Name of donor: Business Parliamentary Group – Wyre Forest Conservative Association

Address of donor: 35 Mill Street, Kidderminster DY11 6XB

Amount of donation or nature and value if donation in kind: £6,000 donation towards my election campaign

Donor status: members association

(Registered 22 December 2014)

Name of donor: Wyre Forest Conservative Association

Address of donor: 35 Mill Street, Kidderminster DY11 6XB

Amount of donation or nature and value if donation in kind: £12,432.75 raised at a fundraising event on 26 September 2014 for my re-election campaign. This includes the registrable donations below.

Donor status: unincorporated association

(Registered 22 December 2014)

Name of donor: St Francis Group

Address of donor: April Barns, Redditch Road, Ullenhall, Henley in Arden B95 5NY

Amount of donation or nature and value if donation in kind: donation of over £3,200 included in successful auction bid

Donor status: company, registration 01115746

(Registered 22 December 2014)

Name of donor: West Midland Safari Park Ltd. (Updated 3 March 2015)

Address of donor: Spring Grove, Bewdley, Worcestershire, DY12 1LF,

Amount of donation or nature and value if donation in kind: donation of just over £1,500 included in successful auction bid

Donor status: company, registration no 6449517

(Registered 02 January 2015)

Name of donor: Offshore Group Newcastle Ltd
Address of donor: OGN House, Hadrian Way, Wallsend NE28 6HL
Amount of donation or nature and value if donation in kind: £5,000
Donor status: company, registration 06390883
(Registered 02 February 2015)

Name of donor: 1900 Club
Address of donor: c/o The Secretary, 29 Cromwell Avenue, Highgate, London N6 5HN
Amount of donation or nature and value if donation in kind: £2,000
Donor status: members' association
(Registered 05 March 2015)

Name of donor: Toolles Transport Ltd
Address of donor: Rushock, Droitwich Spa, Worcestershire WR9 0NR
Amount of donation or nature and value if donation in kind: £2,000 to my fighting fund
Donor status: company, registration 02220700
(Registered 15 May 2015)

Miscellaneous

Member of the Court of the Worshipful Company of Coachmakers and Coach Harness Makers of London (updated 19 May 2015), sitting as member of the Investment Committee and attending quarterly meetings. Paid a nominal sum of 10 pence on attendance.

Family members employed and paid from parliamentary expenses

I employ my spouse, Caroline Garnier, as Office Manager.

HELEN GOODMAN

Gifts, benefits and hospitality from UK sources

Name of donor: PRS for Music
Address of donor: Copyright House, 29-33 Berners Street, London W1T 3AB
Amount of donation or nature and value if donation in kind: hospitality for me and my daughter at the Glastonbury Festival on 27 June 2014, to a value of £1,205
Date or receipt of donation: 27 June 2014
Date of acceptance of donation: 27 June 2014
Donor status: company, registration 03444246
(Registered 24 July 2014)

STEPHEN HAMMOND

Employment and earnings

From 31 December 2014, three month consultancy for Inmarsat Plc, 99 City Road, London EC1Y 1AX, advising on the political and regulatory aspects of S Band. Total anticipated remuneration: £20,000. Estimated hours: between 10 and 15 hrs per month. (Registered 24 February 2015)

10 February 2015, received payment of £20,000. Hours (as at the end of February 2015): 25 hrs. (*Registered 09 March 2015*)

Gifts, benefits and hospitality from UK sources

My wife and I are guests of the All England Tennis Club in the Royal Box for one day during the Championships.

Shareholdings: over 15% of issued share capital

Peal Gas Ltd; Delaware Registered Company, fiscal domicile Portugal which owns my holiday home.

Miscellaneous

I have an investment in two holdings in the Harwood Film Partnership. (*Registered 07 March 2013*)

Family members employed and paid from parliamentary expenses

I employ my wife, Sally Hammond, as Office Manager/Secretary.

GEORGE KEREVAN

Employment and earnings

Weekly column for Newsquest (Herald and Times) Ltd, 200 Renfield Street, Glasgow G2 3QB. Paid £600 per month, until further notice. Hours: 8 hrs per month. (*Registered 03 June 2015*)

Support linked to an MP but received by a local party organisation or indirectly via a central party organisation

Name of donor: Norman Lawrie

Address of donor: private

Amount of donation or nature and value if donation in kind: £2,000

Donor status: individual

(*Registered 03 June 2015*)

Family members engaged in lobbying the public sector on behalf of a third party or client

My niece, Rachel Clutterbuck, is employed by J. Walter Thompson as a Project Manager. (*Registered 03 June 2015*)

JOHN MANN

Employment and earnings

Payments received from ComRes, Four Millbank, London SW1P 3JA, following the completion of surveys. Payment made to Bassetlaw CLP:

September 2014, received £100. Hours: 15 mins. (*Registered 21 October 2014*)

October 2014, received £150 for two surveys. Hours: 30 mins in total. (*Registered 21 October 2014*)

February 2015, received £75. Hours: 15 mins. (*Registered 23 February 2015*)

Payments from Ipsos MORI, 79-81 Borough Road, London SE1 1FY, following the completion of surveys. Payment made to Bassetlaw CLP:

January 2015, received £200. Hours: 15 mins. (*Registered 02 February 2015*)

Payments received from Whitefox, @Work Hubs, 105a Euston Street, London NW1 2EW, on commission by the Pears Foundation, Clive House, 2 Old Brewery Mews, London NW3 1PZ, for preparation of a manuscript for a book.

Received £7,500 on 11 June 2014. No additional hours. (*Registered 27 June 2014*)

Visits outside the UK

Name of donor: (1) Coventry Building Society; (2) British Outdoor Industries Association; (3) Berghaus

Address of donor: (1) Binley Business Park, Harry Weston Road, Coventry CV3 2TQ; (2) 12 Church Street, Windermere, Cumbria, LA23 1AQ; (3) 12 Colima Avenue, Sunderland Enterprise Park, Sunderland. SR5 3XB

Amount of donation (or estimate of the probable value): (1) £2,500 (2) £200 (3) £350

Destination of visit: Iliniza, Cayembe, Cotopaxi in Ecuador.

Date of visit: 28 May- 9 June 2014

Purpose of visit: to launch the Royal British Legion Battle Back recovery centre expeditions with injured soldiers.

(*Registered 10 July 2014*)

Name of donor: Parliamentary Committee Against Antisemitism Foundation (PCAA)

Address of donor: PO Box 4015, London W1A 6NH

Amount of donation (or estimate of the probable value): travel and accommodation, total £700

Destination of visit: Berlin

Date of visit: 14-15 September 2014

Purpose of visit: to support the work of the APPG Against Antisemitism.

(*Registered 02 October 2014*)

Name of donor: Inter-parliamentary Coalition for Combating Antisemitism (ICCA) Foundation

Address of donor: PO Box 4015, London W1A 6NH
Amount of donation (or estimate of the probable value): travel and accommodation, £3,986
Destination of visit: Panama City - Panama, San Jose - Costa Rica and Managua - Nicaragua
Date of visit: 6-19 August 2014
Purpose of visit: to support the work of the ICCA.
(Registered 07 October 2014)

Name of donor: Inter-parliamentary Coalition for Combating Antisemitism (ICCA) Foundation
Address of donor: PO Box 4015, London W1A 6NH
Amount of donation (or estimate of the probable value): travel and accommodation, £4,063
Destination of visit: San Francisco, USA
Date of visit: 16-17 September 2014
Purpose of visit: to attend meeting on internet hate crime at Google HQ.
(Registered 07 October 2014)

Name of donor: Parliamentary Committee Against Antisemitism Foundation (PCAA)
Address of donor: PO Box 4015, London W1A 6NH
Amount of donation (or estimate of the probable value): travel and accommodation; total £600
Destination of visit: Amsterdam
Date of visit: 19-20 October 2014
Purpose of visit: to support the work of the All-Party Parliamentary Group Against Antisemitism.
(Registered 21 November 2014)

Name of donor: Parliamentary Committee Against Antisemitism Foundation (PCAA)
Address of donor: PO Box 4015, London W1A 6NH
Amount of donation (or estimate of the probable value): travel and subsistence; total £222.80
Destination of visit: Dublin
Date of visit: 24 November 2014
Purpose of visit: to support the work of the All-Party Parliamentary Group Against Antisemitism.
(Registered 07 January 2015)

Family members employed and paid from parliamentary expenses

I employ my wife, Joanna White, as Office Manager.

CHRIS PHILP

Employment and earnings

As a Director of BP Balkans Pluto (Cyprus) Ltd, of 1 Erethiou St, Antonios Zenios Tower, Engomi 2413 Nicosia, I receive £4,000 a calendar year, which is likely to be received in the month of September. Expected commitment: 2 hours a month. (Registered 05 June 2015)

Support linked to an MP but received by a local party organisation or indirectly via a central party organisation

Name of donor: Mike Belliere

Address of donor: private

Amount of donation or nature and value if donation in kind:£2,000

Donor status: individual

(Registered 05 June 2015)

Name of donor: Annabel Wright

Address of donor: private

Amount of donation or nature and value if donation in kind:£2,000

Donor status: individual

(Registered 05 June 2015)

Name of donor: John Adkin

Address of donor: private

Amount of donation or nature and value if donation in kind:£4,000

Donor status: individual

(Registered 05 June 2015)

Name of donor: Tim Rowe

Address of donor: private

Amount of donation or nature and value if donation in kind:£2,500

Donor status: individual

(Registered 05 June 2015)

Name of donor: Robert Markwick

Address of donor: private

Amount of donation or nature and value if donation in kind:£2,500

Donor status: individual

(Registered 05 June 2015)

Name of donor: Village Developments Strategic Land Ltd

Address of donor: East Wing, Harewood House, Outwood Lane, Outwood, RH1 5PN

Amount of donation or nature and value if donation in kind:£2,500

Donor status: company, no 4953833

(Registered 05 June 2015)

Name of donor: Three Daggers (Operating) Ltd

Address of donor: 47 Westbury Road, Edington, BA13 4PG

Amount of donation or nature and value if donation in kind:£20,000

Donor status: company, no 7412353

(Registered 05 June 2015)

Shareholdings: over 15% of issued share capital

Pluto Capital Management LLP; property finance and investment (*Registered 05 June 2015*)

Millgap Ltd; consulting, advisory and investment (*Registered 05 June 2015*)

Pluto Partners LLP; property finance and investment (*Registered 05 June 2015*)

Pluto Silverstone Co Invest LLP; property finance and investment (*Registered 05 June 2015*)

Pluto Monza Co Invest LLP; property finance and investment (*Registered 05 June 2015*)

Pluto Development Partners LLP; property finance and investment (*Registered 05 June 2015*)

Explore Montenegro Ltd; travel and tourism (*Registered 05 June 2015*)

Other shareholdings, valued at more than £70,000

BP Balkans Pluto (Cyprus) ; property development and investment in E Europe (*Registered 05 June 2015*)

JACOB REES-MOGG

Rees-Mogg, Jacob (North East Somerset)

Employment and earnings

1. Partner in Somerset Capital Management LLP, 146 Buckingham Palace Road, London SW1W 9TR; investment management

Received £9,095.14. Hours: 35 hrs in June 2014. (*Registered 14 July 2014*)

Received £9,335.23. Hours: 35 hrs in July 2014. (*Registered 12 August 2014*)

Received £9,332.76. Hours: 35 hrs in August 2014. (*Registered 12 September 2014*)

Received £9,334.33. Hours: 35 hrs in September 2014. (*Registered 13 October 2014*)

Received £9,347.32. Hours: 35 hrs in October 2014. (*Registered 03 November 2014*)

Received £9,451.53. Hours: 35 hrs in November 2014. (*Registered 15 December 2014*)

Received £13,500.11. Hours: 35 hrs in December 2014. (*Registered 05 January 2015*)

Received £9,351.50. Hours: 35 hrs in January 2015. (*Registered 05 February 2015*)

Received £9,350.58. Hours: 35 hrs in February 2015. (*Registered 11 March 2015*)

Received £10,594.80. Hours: 35 hrs in April 2015. (*Registered 13 May 2015*)

Received £9,346.06. Hours: 35 hrs in March 2015. *(Registered 03 June 2015)*

Clients of Somerset Capital Management (SCM):

Redwood Emerging Markets Dividend Income Fund, Adelaide Street West, Suite 2400 P.O. Box 23, Toronto, Ontario, M5H 1T1.

The Chestnut Fund; investment fund. *(Registered 27 November 2012)*

Payments from the Telegraph Media Group, 111 Buckingham Palace Road, London SW1W 0DT:

Payment of £270 received on 19 September 2014 for an article. Hours: 2 hrs. *(Registered 25 September 2014)*

Payment of £175 received for an article. Hours: 2 hrs. *(Registered 23 October 2014)*

Payments of from Hat Trick Productions, 33 Oval Road London NW1 7EA, for appearing on 'Have I Got News For You': *(Registered 25 June 2014)*

£1,500 received 13 June 2014. Hours: 5 hrs. *(Registered 25 June 2014)*

The Walbrook Club, 37A Walbrook, London EC4N 8BS, has given me free membership of the Club from January 2014-January 2016; value £2,000, in return for a speech which I made on 26 November 2013 at a Club event. Hours: 1 hr. *(Registered 13 January 2014)*

Payments from the Daily Mail and Mail on Sunday, Northcliffe House, 2 Derry Street, London W8 5TT:

August 2014, received £800 for an article written in May 2014. Hours: 3 hrs. *(Registered 12 September 2014)*

Payment of £750 received for an article. Hours: 4 hrs. *(Registered 23 October 2014)*

Support linked to an MP but received by a local party organisation or indirectly via a central party organisation

Name of donor: Ken Carter

Address of donor: private

Amount of donation or nature and value if donation in kind: £2,000

Donor status: private

(Registered 24 February 2015)

Name of donor: Crispin Odey

Address of donor: private

Amount of donation or nature and value if donation in kind: £6,000 towards my re-election

campaign

Donor status: individual

(Registered 30 March 2015)

Land and property: (i) value over £100,000 (ii) rental income of over £10,000 a year

Farmhouse, land and related buildings in Somerset: (i) and (ii)

Residential property in London: (i) and (ii)

Shareholdings: over 15% of issued share capital

Saliston Ltd; holding company

Somerset Capital Management LLP; investment management

RACHEL REEVES

Support linked to an MP but received by a local party organisation or indirectly via a central party organisation

Name of donor: PricewaterhouseCoopers LLP

Address of donor: Plumtree Court, London EC4A 4HT

Amount of donation or nature and value if donation in kind: analyst to support me in my role as Shadow Work and Pensions Secretary from 20 October 2014 to 31 March 2015, at a value of £63,045 *(Updated 14 November 2014 and 16 December 2014)*

Date of receipt: 20 October 2014

Date of acceptance: 20 October 2014

Donor status: limited liability partnership

(Registered 17 October 2014)

Name of donor: Sir David Garrard

Address of donor: private

Amount of donation or nature and value if donation in kind: £70,000 given through the Central Labour Party to support me in my capacity as Shadow Secretary of State for Work and Pensions.

Date of receipt: 22 December 2014

Date of acceptance: 6 January 2014

Donor status: individual

(Registered 06 January 2015)

Name of donor: Leeds West CLP via Central Labour Party

Address of donor: c/o Labour Party, Kings Manor, Newcastle NE1 6PA

Amount of donation or nature and value if donation in kind: fundraising event for the benefit of Leeds West, Elmet & Rothwell and Dewsbury CLPs, in support of myself and prospective Labour Party parliamentary candidates. The total raised was approx. £8,000 and I will receive

approx. £3,000.

Donor status: unincorporated association
(Registered 06 January 2015)

Name of donor: UCATT

Address of donor: 177 Abbeville Road, London SW4 9RL

Amount of donation or nature and value if donation in kind: £3,000

Date of receipt: 15 January 2015

Date of acceptance: 15 January 2015

Donor status: trade union

(Registered 21 January 2015)

Name of donor: Labour Party via Central Labour Party

Address of donor: c/o Labour Party, Kings Manor, Newcastle NE1 6PA

Amount of donation or nature and value if donation in kind: fundraising event in support of myself and two other prospective Labour Party parliamentary candidates. The total raised was £25,000 (which includes no registrable donations) and I will receive £7,000.

Date of receipt: 11 March 2015

Date of acceptance: 11 March 2015

Donor status: unincorporated association

(Registered 11 March 2015)

WES STREETING

Employment and earnings

Payments from London Borough of Redbridge, Town Hall, High Road, Ilford IG1 1DD relating to my duties as deputy leader, councillor and cabinet member. (Registered 05 June 2015)

15 May 2015, received £2,478.16 in respect of April 2015. (Registered 05 June 2015)

£559.58 expected in respect of the period 1 to 7 May 2015. (Registered 05 June 2015)

Support linked to an MP but received by a local party organisation or indirectly via a central party organisation

Name of donor: Labour Hall, Ilford

Address of donor: 6 Mildmay Road, Ilford IG1 1DT

Amount of donation or nature and value if donation in kind: office accommodation valued at £6,160

Donor status: company no 5174034

(Registered 05 June 2015)

Name of donor: Unison

Address of donor: 130 Euston Road, London NW1 2AY

Amount of donation or nature and value if donation in kind: printing of leaflets, value £1,950

Donor status: trade union
(Registered 05 June 2015)

Name of donor: Loudwater Investment Partners
Address of donor: Little Tufton House, 3 Dean Trench St, London SW1P 3HB
Amount of donation or nature and value if donation in kind: £3,000
Donor status: company, registration no 5473044
(Registered 05 June 2015)

ANDREW TYRIE

Gifts, benefits and hospitality from UK sources

Honorary membership of Goodwood Country Club.

Miscellaneous

Support for staff costs, travel and other expenses incurred as Chairman of the All-Party Parliamentary Group on Extraordinary Rendition, from registered donations made to the All-Party Parliamentary Group.

Appendix to the Formal Minutes

Specialist Advisers Declaration of Interests

14 July 2015

Mr William Allen (Specialist Adviser)

- Financial and economic consultant
- Academic work related to the recent financial crisis and bank regulation, and to monetary history
- No regular employment; all paid work is occasional
- Consultancy work for two companies, Ad Satis Ltd and Alphasights Ltd. Their customers are mainly financial companies.
- Consultancy work for the International Monetary Fund.
- Lecturing and course-organising work, mainly for Cass Business School (currently a visiting fellow), and take part in webinars with payment
- Write articles for publication with possible payment
- Main income is a pension from the Bank of England
- Own a holiday home in France that is let to tourists. A mortgage of 100,000 euros is on the house
- Share portfolios (SIPP and ISA) which currently include the following financial shares:
 - HSBC - about £11,500.
 - Just Retirement – about £5,500
 - P2P – about £4,200.
 - Phoenix Group – about £22,000.

Mr Jagjit Chadha (Specialist Adviser)

- Professor of Economics at the University of Kent, Visiting Professor at the University of Cambridge and Mercers School Memorial Professor of Commerce at Gresham College
- Series Editor, Modern Macroeconomics Policymaking, Cambridge University Press. Associate editor of a number of learned journals
- Beneficiary (on retirement) of Bank of England, BNP Paribas and USS pension schemes
- Occasional consultant for the Bank for International Settlements and the Asian Development Bank
- Academic visitor to Bank of England and co-ordinator of academic policy perspectives seminar for HMT
- Member of the Royal Economic Society, the American Economic Association and Society for Computational Economics
- Chair of the Money, Macro Finance Group and on Research Committee of ESRC
- Partner in JHT – property investment - LLP

Mr Richard Bennet (Specialist Adviser)

With regards to the declaration of any relevant interests details of significant roles that I hold are set out in the CV but you will see that I no longer have a continuing consultancy with the Chief Executive of HSBC Holdings, although from time to time I do have conversations with top management. In addition I have some HSBC share awards still to vest relating to my former employment, I am a pensioner and also a

- Shareholder in HSBC Holdings.

Mr Stuart Bernau (Specialist Adviser)

I spend 4/5 days per month in my current roles at Metro and NBS.

Mr Roger Bootle (Specialist Adviser)

- None to declare

Mr Iain Cornish (Specialist Adviser)

- Director of St James' Place (UK based wealth Management Company).
- Director of Arrow Global Ltd (debt purchase and management operating principally in the UK and Portugal).
- In the process of being appointed as chairman to the board of Shawbrook Bank (subject to regulatory approval).

Mr Jonathan Fisher QC (Specialist Adviser)

In addition to my professional interests as set out above, I am a director of two limited companies.

- Director and shareholder, A & R Fisher Limited
- Director, Bright Line Law Publications and Trading Limited (wife and children are shareholders)

Mr Mark Hellowell (Specialist Adviser)

- Advisor, World Bank, market systems approaches to Health Policy
- Advisor, OECD, risk mitigation strategies in infrastructure projects

Mr William Knight (Specialist Adviser)

- None to declare

Ms Anita Monteith (Specialist Adviser)

- Technical manager, Institute of Chartered Accountants in England and Wales (ICAEW)

Mr Lionel Price (Specialist Adviser)

- Trustee and Deputy Chairman, Bank of England Pension Fund

Mr John Tattersall (Specialist Adviser)

- Non-executive Director, UK Asset Resolution Limited
- Chairman of Board Risk Committee, UK Asset Resolution Limited
- Non-executive Director, CCLA Investment Management Limited
- Chairman of Audit Committee, CCLA Investment Management Limited
- Non-executive Director, R Raphael & Sons PLC ('Raphael's Bank')
- Chairman of Audit and Risk Committee, R Raphael & Sons PLC ('Raphael's Bank')
- Non-executive Director, UBS Limited
- Chairman of Audit Committee, UBS Limited
- Chairman of the Gibraltar Financial Services Commission
- Chairman of the Oxford Diocesan Board of Finance of the Church of England
- Honorary Treasurer of the South East Institute for Theological Education ('SEITE')
- Chair of the 2 Court of the Royal Foundation of St Katharine
- Chairman of Retail Charity Bonds plc
- Trustee of Swalcliffe Park School Trust
- Former member of the Independent Government Commission on Equitable Life Payments

Mr Geoffrey Wood (Specialist Adviser)

- Director, Hansa Trust
- Advisory Board Member, Family Office Real Estate (FORE) Partnership
- Adviser, Private Investor (PI) Capital
- Member of Investment Advisory Panel, Strathclyde Local Authorities Pension Fund
- Independent Advisor, Parliamentary Contributory Pension Fund
- Economic Adviser, King & Wood, Malleons
- Adviser, Elliott Advisers UK
- Fiscal Supervisor, States of Guernsey

8 September 2015

Mr Martyn Thomas (Specialist Adviser)

- NED, Health and Safety Executive (HSE)
- NED and Chair of Audit Committee, Office of the Independent Adjudicator for Higher Education (OIAHE)
- Member, Defence, Science Advisory Council, Ministry of Defence

- Fellow and Trustee, Royal Academy of Engineering (RAEng)
- Fellow, Institution of Engineering and Technology (IET)
- Fellow, Royal Society of Arts (RSA)
- Member, Advisory Council, Foundation for Information Policy Research (FIPR)
- Member, Industry Advisory Board, ICT Knowledge Transfer Network, Innovate UK
- IT Livery Company Professor of Information Technology, Gresham College
- Visiting Professor of Software Engineering, Oxford University
- Industrial Professor, Bristol University
- Visiting Professor, University of Aberystwyth
- Director, Martyn Thomas Associates Ltd

Mr Stephen King (Specialist Adviser)

15 September 2015

Mr James Palmer (Specialist Adviser)

- Chair and Senior Partner, Herbert Smith Freehills, advising on EU and UK financial services regulation
- Chair, Listing Authority Advisory Panel, FCA
- Member, Markets Practitioner Panel, FCA
- Trustee, Reform

Mr Adam Marshall (Specialist Adviser)

- None to declare

13 October 2015

Ms Emma Chamberlain (Specialist Adviser)

- Council member and Fellow, Chartered Institute of Taxation
- Member, Society and Estate Practitioners

Mr John Springford (Specialist Adviser)

- Senior Research Fellow, Centre for European Reform

10 November 2015

Mr Adam Chalmers (Specialist Adviser)

- None to declare

17 November 2015

Mr Robert Law (Specialist Adviser)

- As regards interests, my wife and I each have 96 shares in both O2 and BT and 227 shares in Royal Mail, if any of that is relevant. I own 30 shares in Lehman Brothers Offshore Partnership Account 2000/01, an unquoted private equity fund.
- I have been retained as an adviser in ongoing litigation before the High Court regarding claims in respect of the £12b rights issue by Royal Bank of Scotland in 2008. The claim focuses on statements made by RBS in the rights issue prospectus. This role is remunerated at a rate of £280.00 per hour plus travel time and reasonable expenses.
- I have an interest in 21,838 ordinary shares in Nomura with a current market value of c£72,000. These represent deferred compensation from my former employment and are subject to restrictions on disposal which expire on several dates between now and in 2017.

1 December 2015

Mr Tom Worsley (Specialist Adviser)

- Specialist Adviser, House of Lords Economic Affairs Committee, advising on the economic case for HS2 (now concluded)
- Visiting Fellow, Institute for Transport Studies, University of Leeds
- Member of the HS2 Ltd Economic Advisory Panel
- Member of Transport for London's Expert Appraisal Group
- Economic Adviser, Railway Industry Association
- Economic consultant to DfT on the Northern Transport Strategy and on the business case for Crossrail 2
- Sub-contractor to Frontier Economics on a research project for the Department for Transport on linking transport appraisal (ex ante) with evaluation (ex post)
- Member of the Chartered Institute of Logistics and Transport's Public Policy Committee and of the Strategic Rail Policy Group

6 January 2016

Mr Bill Robinson (Specialist Adviser)

20 January 2016

Mr David Murray (Specialist Adviser)

- None to declare

Mr Ian Dilks (Specialist Adviser)

- NHSLA
- Royal London

Mr Ian Marshall (Specialist Adviser)

- Director, Martel International
- Senior Advisor, Bank of England
- Shareholder in Prudential, Legal & General, Martel International and Lloyds Bank

9 February 2016

Ms Mary Kirwan (Specialist Adviser)

- None to declare

23 February 2016

Ms Christine Allison (Specialist Adviser)

- Advisor, Uberima

Ms Susan Sternglass Noble (Specialist Adviser)

I have a mix of consulting and non-executive board roles. As my background is as a specialist analyst and investor in financial services companies, most of these roles do and will likely in future in some way involve financial services companies, policy or regulation. If the potential for conflict arises from any of my roles (existing or future) with any work which I undertake for the Committee, I will inform the Committee in advance.

- Senior Adviser, The Investor Forum CIC, a not-for-profit Community Interest Company. Work on enhancing strategic, long-term engagement between institutional investors and UK-listed companies. This is currently an unpaid consulting position
- Commissioner, Commission on Dormant Assets. This is unremunerated.
- Former employee of AXA Investment Managers Limited. Entitled to Deferred Compensation payments as well as payments under the AXA IM UK Shareplan over the years 2016 -2020, subject to the rules of the plans.

- Participant in the Goldman Sachs Employees' Pension Plan and entitled to annuity payments upon reaching retirement age.
- Holds investment and pension portfolios which include investments in unit trusts and mutual funds which may own shares or debt securities of financial services companies. Does not own any securities in financial services companies directly.

22 March 2016

Dr Thomas Huertas (Specialist Adviser)

- Owns equity in, and receives pension from, Citigroup
- Holds assets under the FSA pension plan

Mr Philip Johnson (Specialist Adviser)

- Holds a fixed annuity from Deloitte, index linked
- Close family member is currently a partner in Deloitte
- Holds, along with wife, investments in various funds/trusts via an independent financial advisor

Professor John Muelbauer (Specialist Adviser)

- Co-owns a house and a small portfolio of stocks
- Investment bursar, Nuffield College, Non-property portfolio
- Occasional adviser to OxfordEconomics.com on economic issues

Dr Sarah Blackburn (Specialist Adviser)

- Vice Chair Finance, Executive Committee member and Global Board member, Institute of Internal Auditors Inc
- Past President, Chartered Institute of Internal Auditors
- Member of the Transforming Government Internal Audit Stakeholder Group in 2010
- Chair of the Assurance and Risk Committee and NED at HSCIC (ALB of DH)
- External Quality Assessor; and Chartered By Experience Examiner at Chartered Institute of Internal Auditors

Mr Andrew Green QC (Specialist Adviser)

- Member of Inner Temple
- Member of The Garrick Club, The Athenaeum Club and The RAC
- Patron of the National Gallery and the Museum of London

Mr Ajay Ratan (Specialist Adviser)

- Member of Blackstone Chambers (seconded to the Financial Conduct Authority until April 2016)
- Member of Inner Temple

Mr Fraser Campbell (Specialist Adviser)

- Self-employed barrister practising at Blackstone Chambers
- Member, Gray's Inn, London
- Fellow, All Souls College, Oxford
- Trustee, Oxford Literary and Debating Union Trust

Mr James Segan (Specialist Adviser)

- Self-employed barrister, with a wide range of public and private sector clients including financial institutions and regulators
- Member of the Attorney General's "A Panel"
- Member, Inner Temple
- Member of the Labour Party, 1995-2015
- Member, Financial Services Lawyers Association
- Member, Bar European Group
- Member, Administrative Law Bar Association
- Member, Commercial Bar Association
- Member, British Association for Sport and Law
- Member, UK Association of European Lawyers

Mr Simon Pritchard (Specialist Adviser)

- Self-employed barrister, with a wide range of clients including those working in the financial services industry
- Regularly instructed to advise and represent regulators as well as companies and individuals
- Member of the Attorney General's "C Panel"
- Member, Lincoln's Inn
- Member, Oxford Union