

## Minutes

**Meeting:** FCA Board

**Date of Meeting:** 14 January 2025

**Start time:** 13:00

**Venue:** Meeting via Microsoft Teams & Boardroom

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**Members Present:** Ashley Alder (Chair)      Liam Coleman  
Bryan Zhang      Nikhil Rathi  
Bernadette Conroy      Sam Woods  
Richard Lloyd

**In attendance:** Set out in Annex A

**Presenters:** Set out in Annex A

**Apologies:** Sophie Hutcherson  
Aidene Walsh  
Alice Maynard

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## 1 Standing Items/ General Business

### *Declarations of Interest*

1.1 No interests were declared in the item to be discussed.

## 2 A new approach to ensure regulators and regulations support growth - FCA's response to the Prime Minister's letter of 24 December 2024

2.1 An extraordinary meeting of the Board had been convened to review a draft letter that had been prepared in response to a letter received from the Prime

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Minister, Chancellor and Business Secretary on 24 December 2024. The letter was seeking proposals from regulators on how they can go further to prioritise growth and facilitate investment, requesting proposals for five measurable commitments or changes that could be implemented in the next year within a tolerable level of risk, as well as areas where the Government could take steps to support these efforts.

- 2.2 The Board were supportive of the draft response that had been prepared and raised a number of points that could helpfully strengthen the letter, including adding emphasis to the FCA's commitment to work in partnership across the system and signalling the importance of alignment on risk with the Government and in Parliament.
- 2.3 The Board sought and received assurance on the ability to successfully deliver on the initiatives set out in the response, and that they were aligned with the draft 2025 FCA Strategy and were able to be factored into the 2025/26 business plan.
- 2.4 Further, the Board sought and received assurance that a robust stakeholder engagement plan was in place.

There being no further business the meeting closed.

## **Annex A: Attendees, presenters and observers**

### **In attendance:**

David Geale – Interim Executive Director, Payments and Digital Finance  
Jessica Rusu – Executive Director, Chief Data, Information, and Intelligence Officer  
Sarah Pritchard – Interim Executive Director, Consumers and Competition  
Emily Shepperd – Executive Director, Chief Operating Officer  
Sheree Howard – Executive Director, Authorisations  
Stephen Braviner Roman – Executive Director, Corporate Governance, Legal and Risk & Compliance Oversight  
Therese Chambers – Executive Director, Enforcement and Market Oversight  
Simon Walls – Interim Executive Director, Markets  
Graeme McLean – Head of Department, Chief Executive Office  
Toby Hall – Director, Company Secretary  
Katie Ellis – Manager, Private Secretary, Chairs Office

### **Presenters and observers:**

<b>Item 1 - Standing Items/ General Business</b>	No attendees
<b>Item 2 – A new approach to ensure regulators and regulations support growth - FCA's response to the Prime Minister's letter of 24 December 2024</b>	Graeme Reynolds – Director Helen Bower-Easton - Director

Other relevant associates were also in attendance.