

News story: Readout from FS business council: 22 May 2019

The Chancellor hosted a meeting of the Financial and Professional Services' Business Council this afternoon at Downing Street. The Prime Minister joined the meeting.

The Council represents companies from across the financial and professional service industries and is co-chaired by Paul Manduca, Chairman of Prudential, and Shriti Vadera, Chairwoman of Santander UK.

It is one of five business councils set up by the Prime Minister to advise the government throughout the year on the opportunities and challenges facing sectors post-Brexit to improve the UK's competitiveness and productivity. Since the beginning of the year, council members have been developing policy proposals and recommendations which are informing discussions and work across Whitehall to develop the best future conditions for businesses.

The Chancellor welcomed members of the council and championed the success of the sector in the UK. They discussed a number of opportunities and policy ideas, including both short-term actions and longer-term initiatives in areas of growth, competitiveness and regulation post-Brexit. They also spoke about how to remain at the forefront of FinTech globally, support start-ups to grow around the UK, and ensure the industry has the right skills and talent for the future.

All looked forward to developing the agreed proposals further over the next few months and coming together again to discuss progress. Work will continue in the Treasury and across Whitehall to look at these proposals in more detail ahead of the next meeting.

- Shriti Vadera, Chairwoman, Santander, Co-Chair
- Paul Manduca, Chairman, Prudential, Co-Chair
- Carolyn Fairbairn, Director General, CBI
- Jes Staley, CEO, Barclays
- Clare Woodman, Head of EMEA, Morgan Stanley & Co. International
- Jeffrey Sprecher, Chairman and CEO, Intercontinental Exchange
- Peter Harrison, Group CEO, Schroders and Chairman of the Investment Association
- Rachel Lord, Head of EMEA, Blackrock,
- Bruce Carnegie-Brown, Chairman, Lloyds of London
- Mark Tucker, Chairman, HSBC Holdings
- David Schwimmer, CEO, London Stock Exchange Group
- Hamish Forsyth, President – Europe & Asia, Capital Group Companies Global
- Nick Owen, Chairman, Deloitte UK
- Edward Braham, Senior Partner, Freshfields Bruckhaus Deringer
- Christine O'Neill, Chairwoman, Brodies LLP
- Christine Hodgson, Chairwoman, Capgemini UK

- Christian Sewing, CEO, Deutsche Bank
- Andrew Telfer, Senior Partner, Baillie Gifford & Co.
- Sir Adrian Montague, Chairman, Aviva