

Committee(s): Communications and Corporate Affairs (Policy & Resources) Sub Committee – For information	Dated: 08/10//2025
Subject: Parliamentary Team Update	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	Diverse Engaged Communities, Dynamic Economic Growth Leading Sustainable Environment Vibrant Thriving Destination Providing Excellent Services Flourishing Public Spaces
Does this proposal require extra revenue and/or capital spending?	N/A
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Paul Wright, City Remembrancer	For Information
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Summary

This summary updates Members on the main elements of the Parliamentary Team's previous and planned activity in support of the City of London Corporation's political and parliamentary engagement since the last formal update to the sub-committee on 9 May 2025.

Recommendation

Members are recommended to note the report.

Main Report

Legislative Programme Update

1. The current parliamentary session has been extended to Spring 2026, allowing the government to progress the legislative agenda promised as part of its election manifesto.

Key Bills:

2. Key measures introduced include the **Renters' Rights Bill [Ministry of Housing, Communities and Local Government]**, which implements enhanced tenant protections, and is currently in the final stages of the legislative process.
3. **Employment Rights Bill [Department for Business and Trade]** – The Bill covers a wide range of areas including reforms to rules regarding zero hours contracts, flexible working, statutory sick pay, family leave, protection from harassment, unfair dismissal, "fire and rehire" practices and trade unions. The Office is liaising with relevant colleagues in service departments regarding direct implications of the Bill on the Corporation as an employer. The Bill has now passed third reading in the House of Lords, and the bill has begun its "Ping-Pong" phase.

MPs have voted against key measures put forward by the Lords, which sought to soften provisions including qualifying time periods for rights around unfair dismissal and altering the requirement for employers to offer a guaranteed hours contract (amongst others).

4. **Property (Digital Assets etc) Bill [Ministry of Justice]**– A Law Commission Bill, the measure aims to clarify that assets such as crypto-tokens, crypto-currency and non-fungible tokens could be capable of attracting property rights. The Bill, arising from Law Commission recommendations, contains only one substantive clause. The legislation hopes to provide more clarity in cases involving digital assets, including settlements, divorces, or disputed ownership. It is now at the Report Stage in the House of Lords.
5. **The Crime and Policing Bill [Home Office]** has progressed to the House of Lords, where it is due to have its second reading in mid-October. The Bill focuses on community policing and delivering higher policing standards by expanding the powers of HM Inspectorate of Constabulary and Fire & Rescue Services to intervene in failing police forces and introducing higher mandatory national vetting standards. The Bill will ‘crackdown on anti-social behaviour’ thorough new Respect Orders, fast-tracked Public Spaces Protection Orders and new powers to tackle anti-social use of off-road bikes. It will create a new specific offence of assaulting a shopworker and tackle low level shoplifting. It will strengthen the law to tackle exploitation of children for criminal purposes and provide specialist responses to violence against women and girls. Of particular interest to City of London Police, the Bill also introduces new measures to Combat cyber-enabled fraud and the use of SIM farms.
6. **The Children’s Wellbeing and Schools Bill [Department for Education]** aims to ‘remove barriers to opportunity for children and families’ by strengthening multi-agency child protection and safeguarding arrangements, requiring free breakfast clubs in every primary school and limiting the costs of school uniforms and kits. It has now reached committee stage in the House of Lords, and will bring in a number of new duties including on local authorities to have and maintain a Children Not in School register and a requirement for all schools to cooperate with the local authority on school admissions, SEND inclusion and place planning. Following a review of curriculum and assessment, all schools – including academies - will be required to teach the national curriculum and multi-academy trusts will be brought into the inspection system, as had also been proposed by the last government. The Bill has wide ranging implications across the Corporation’s education functions and we are working with the Community and Children’s Services Department to identify the implications and impacts.
7. **Planning and Infrastructure Bill [Ministry of Housing, Communities and Local Government]** The Bill continues its slow progress through the House of Lords, On the final day of its committee stage, having faced stout resistant from all sided, the Government made some changes to strengthen some environmental

protections. The broad effect will be to encourage the retention of environmental features on development sites, rather than permitting environmental improvements at other sites to make up for damage at development sites. The Bill will begin its report stage from 20 October.

8. Public Office (Accountability) Bill 2025 [Cabinet Office]

The Bill, widely referred to as the 'Hillsborough Law,' was introduced into Parliament on 16 September, and will place a legal duty of candour on public servants and authorities and address the 'unacceptable defensive culture' in the public sector. It aims to increase transparency and accountability, improve assistance for bereaved persons and core participants at inquests and public inquiries and provide legal aid for victims of disasters or state-related deaths.

9. English Devolution Bill [Ministry of Housing, Communities and Local Government]

The Bill, which has now reached its committee stage in the House of Commons, is designed to establish a standardised framework for devolution in England, including powers over strategic planning, transport, skills and employment support. Local leaders will be empowered to produce Local Growth Plans and enabled to formally request additional powers, with the Government required to consider the request. A simpler process for creating new Combined and Combined County Authorities will be established, while local communities will be empowered with a 'right to buy' community assets, such as empty shops, pubs and community spaces. There is little impact for the Greater London or Authority or London local authorities in the Bill, though Transport for London will be given powers under the Bill to license micromobility schemes, such as scooters and e-bikes.

10. Pension Schemes Bill [Department for Work and Pensions]

The Bill, which was introduced in to Parliament in June, aims to help those saving in private-sector pension schemes to get better outcomes from their pension assets and support the Government's mission to deliver growth. Its measures will facilitate the consolidation of Defined Contribution individual deferred small pension pots, establish a Value for Money framework for pension schemes, place duties on trustees of occupational pension schemes to offer a retirement income solution or range of solutions, including default investment options, to their members, consolidate the Defined Benefit market through commercial Superfunds, reaffirm the Pensions Ombudsman as a competent court so that pension schemes no longer need to apply to the courts to enforce its decisions in relation to the recovery of overpayments, and amend the Special Rules for End of Life (Pension Protection Fund and Financial Assistance Scheme (FAS)) extending the definition of 'terminal illness', allowing eligible members within the Pension Protection Fund and the Financial Assistance Scheme to receive a lump sum payment at an earlier stage.

We have submitted evidence to the Public Bill Committee on their inquiry into the Bill. The submission welcomed the Pension Schemes Bill, whose provisions align with the City Corporation's work regarding the Mansion House Accord. The Accord, which was signed in May by 17 of the UK's largest pension providers, is a voluntary commitment to directly invest a minimum 10% allocation across all main default funds in their Defined Contribution (DC) schemes into private markets by 2030, with 5% of these portfolios ringfenced for UK private markets. It builds on the 2023 Mansion House Compact which committed 5% of DC default funds to unlisted equities by 2030. The submission welcomed changes to pension regulation which encourage and promote the diversification of assets held by pension funds, as well as the establishment of a Value For Money framework to be applied to DC occupational pension schemes. The Committee has now completed its work and reported its findings to the House.

11. Victims, Courts and Public Protection Bill [Ministry of Justice]

This Bill aims to deliver on the Government's promise "to put the needs of victims first." Its measures will seek to ensure that victims of crime and antisocial behaviour get the support they need, strengthen the powers of the Victims' Commissioner, require offenders to attend their sentencing hearings, reduce delays in the courts system by allowing Associate Prosecutors to work on appropriate cases, and give the public increased protections from sex offenders. It has now reached its report stage in the House of Commons.

Acts which have received Royal Assent

12. The **Great British Energy Act**, which paves the way for a publicly owned energy company, received Royal Assent in May.
13. The **Institute for Apprenticeships and Technical Education (Transfer of Functions etc) Act 2025** was granted Royal Assent in May. It makes provision to transfer the functions of the Institute for Apprenticeships and Technical Education, and its property, rights and liabilities, to the Secretary of State; to abolish the Institute; and to make amendments relating to the transferred functions.
14. **Bank Resolution (Recapitalisation) Act** - The Act provides for a new mechanism to allow the Bank of England to use funds provided by the banking sector to cover certain costs associated with resolving a failing banking institution and achieving its sale in whole or in part. The Bill is designed to allow more effective responses to small bank failures, by expanding the statutory function of the Financial Services Compensation Scheme, allowing it to recover the funds provided by it to the Bank of England to support the resolution of a failing bank by charging levies on the sector, and giving the Bank of England an express ability to require a bank in resolution to issue new shares.
15. **Data (Use and Access) Act** – The Act received Royal Assent in June and implements a range of changes to data rules, with provisions including:

- a. paving the way for the 'smart data' model, which requires data holders to provide access to customer and business data, to be used in more sectors
- b. establishing a trust framework for digital verification services
- c. placing the national underground asset register on a statutory footing
- d. enabling births and deaths to be registered electronically
- e. applying information standards to IT services within health and social care to make patients' data more easily transferrable across the NHS
- f. removing the requirement for police to log a justification each time they access someone's personal data.

Private Members' Bills

16. In the context of the City's port health responsibilities, a Liberal Democrat backbench Bill, the **Animal Welfare (Import of Dogs, Cats and Ferrets) Bill**, has made good progress and has now reached its second House. The Bill would change the age at which puppies and kittens could be imported from 15 weeks to six months and also prevent the import of dogs and cats that were more than 42 days pregnant and those that had been mutilated (for example if they had their ears cropped, tails docked or been declawed) and we have engaged with Heathrow Animal Rescue Centre (HARC) officers as regards the implications of the Bill for them.

Forward Look and Engagement Update

17. Evidence has been submitted to a number of select committee inquiries, including:
- The submission to the Business & Trade Select Committee inquiry into 'Financing the real economy' focused on the Mansion House Compact and Accord, and the City's Investment Hub;
 - A submission to the Business & Trade Select Committee inquiry into the Small Business Strategy;
 - A submission to the Business & Trade Select Committee inquiry into UK trade with the US, India and EU;
 - A House of Lords Industry and Regulators Select Committee on building safety;
 - A Foreign Affairs Committee inquiry into the UK-EU reset: rebuilding a strategic partnership in uncertain times;
 - A Foreign Affairs Committee inquiry into soft power;
 - A Home Affairs Committee inquiry into Digital ID;
 - The Business and Trade Select Committee inquiry into Export Led- Growth and Industrial Strategy;
 - A Public Bill Committee inquiry into the Pensions Schemes Bill

18. Peers were briefed on “improving the quality and quantity of music education in state schools,” ahead of a debate in June. A briefing on the future of music education was also sent to interested MPs ahead of a Westminster Hall debate on the subject in July.
19. Work continues on the APPG for Financial Markets and Services. As requested by this Committee at its last meeting, a report is attached as an annex to this document which details its activities since January, and contains further details pertaining to its governance.
20. The City’s long-standing programme in partnership with the Industry and Parliament Trust continues. The events are a collaboration with IPT and gain very considerable benefit from the IPT’s status within Parliament and among parliamentarians. Meetings focus on matters of City interest and in recent months have included the creative economy with the Barbican Centre Managing Director, skills for net zero cities with Alderman Gowman, and economic crime with the Deputy Commissioner. These small-scale events include a key speaker from the City, as exemplified above and further including the Policy Chairman, Lord Mayor, PAB chairman and others, alongside an external specialist. The primary objective is to attract parliamentarians and sectoral figures for a discussion in an intimate setting.
21. The Superintendent of the City Commons, Geoff Sinclair, appeared before the London Assembly’s Environment Committee in June as part of their inquiry into biodiversity in London and how this might be impacted by national and local spatial planning approaches, such as the Local Nature Recovery Strategy, the London Plan and Green Infrastructure Framework.
22. Alderman Alison Gowman appeared before the Environment Committee in September in relation to a separate inquiry into climate finance in London. She gave evidence in relation to her role as the City Corporation’s Lead Member for Climate Action, alongside Emma Howard Boyd, the chair of the recent London Climate Resilience Review, and Cllr Emily Hickson, the former cabinet deputy for green finance at the London Borough of Southwark.
23. The Environment Committee also paid a site visit Epping Forest to hear about the City Corporation’s management of its open spaces. The Committee heard from Tanith Cook, Epping Forest’s Head of Conservation, as well as from Caroline Haines and Ben Murphy of the Epping Forest and Commons Committee. It visited a series of sites around the Epping Forest visitors’ centre and Queen Elizabeth’s Hunting Lodge, as part of its inquiry into the state of parks and open spaces across London.
24. The **City of London (Markets) Bill** – Work continues on the Bill, which seeks to repeal existing legislation relating to Billingsgate Market and the London Central Markets, thus removing the City Corporation’s legal involvement in those markets. As part of its engagement on the City of London Markets Bill, the team has had ongoing contact with interested MPs.

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Appendix 1 - Excerpts from the Public Policy Bulletin issued alongside the King's Speech 2024 relating to Bills not yet brought forward.

New Bills

National Wealth Fund Bill [HM Treasury]

The Bill will put the much-trailed National Wealth Fund, which will make investments nationwide with the aim of delivering growth and a greener economy, on a statutory footing. The UK Infrastructure Bank and the British Business Bank will be aligned under the National Wealth Fund in order to simplify the support landscape for business and investors.

Cyber Security and Resilience Bill [Department for Science, Innovation and Technology]

The Bill, which is due to be introduced to Parliament this year, will update the existing UK regulations regarding cyber security, which reflect laws inherited from the EU. The Bill will update the regulatory framework to better protect digital services by expanding the remit of the regulations, put regulators on a stronger footing to ensure cyber safety measures are being implemented, and mandating increased incident reporting to give government better data on cyber attacks.

Draft Bills

Draft Audit Reform and Corporate Governance Bill [Department for Business and Trade]

The draft Audit Reform Bill will seek to strengthen audit and corporate governance by requiring greater transparency from large companies, enforced by a revamped regulator. The Bill aims to support long-term investment in UK companies, reduce the harm that financial reporting errors can do and help ensure quality audit for all businesses that need it. The Bill will replace the Financial Reporting Council with the Audit, Reporting and Governance Authority, with a wider remit, relaxed rules for smaller Public Interest Entities, powers to investigate and sanction company directors in relation to financial reporting and audit responsibilities, and a regime to oversee the audit market.

Draft Leasehold and Commonhold Reform Bill [Ministry of Housing, Communities and Local Government]

The draft Bill aims to enact the Law Commission recommendations to bolster leaseholders' fundamental rights to extend their lease and buy their freehold (enfranchisement) and take over the freeholders building management functions (Right to Manage). It will seek to modernise the legal framework for commonhold and restrict the sale of new leasehold flats. It will also seek to tackling ground rents for existing leaseholders, so they no longer face unregulated and unaffordable costs. The

Government intends to publish a draft Leasehold and Commonhold Reform Bill in the second half of 2025.

Draft Equality (Race and Disability) Bill [Government Equalities Office]

The draft Bill aims to deliver on the Government's manifesto commitment to enshrine in law the full right to equal pay for ethnic minority and disabled people, and to introduce mandatory ethnicity and disability pay reporting.

Main Report

Summary

This report has been produced for the information of Members on the governance and activities of the All Party Parliamentary Group for Financial Markets and Services (the APPG), for which the City of London Corporation provides secretariat services. The Secretariat is housed in the Remembrancer's Parliamentary Team. This report has been prepared to provide clarity as to the City Corporation's role in relation to the APPG, the scope of its influence, and its activities to date.

Recommendations

Members are asked to note the report.

Background

The City Corporation was first made aware in December 2023 that the secretariat of the APPG might become available as UK Finance was relinquishing the role and made an ultimately successful bid to provide secretariat services for the APPG.

The Parliamentary Team has since provided regular updates to CCASC on the activities and progress of the APPG.

Governance of the APPG

The APPG for Financial Markets and Services has a governance structure which is not typical of other APPGs, and was inherited from UK Finance.

An Industry Advisory Group (IAG) for the APPG, consisting largely of banks and FPS trade bodies as well as a few individual members, as well as regulators which participate as observers of the group, provides the formal secretariat for the APPG. The activities of the APPG are financed through membership fees paid by the IAG, and these fees also provide remuneration of the City Corporation for its provision of secretariat services.

APPGs are independent, and unlike Committees are not officially affiliated with Government. Since 2023, APPGs have been subject to stricter rules around their governance, with the principal aim of preventing benefits in kind from being used inappropriately. To this end, it is important to note that what that the City Corporation provides to the APPG is a service for which it is remunerated monetarily, and that the City Corporation does not govern the APPG. While our officers carry out much of the planning for sessions, and are able to help influence the agenda, decisions made around guest speakers, topics, and workstreams must ultimately reflect the wishes of IAG members and the APPG chair and officers (i.e. the MPs and Peers who constitute

the APPG). The APPG is chaired by David Pinto-Duschinsky MP, and its officers are Lauren Edwards MP, Viscount Trenchard, and Lord Sharpe of Epsom. The chair and officers have discretion over what is covered in meetings of the APPG.

Who can attend APPG meetings?

Groups must be open to all Members of both Houses excluding Government ministers.

APPG meetings are not typically public and indeed the APPG Rules state, “APPG meetings must not be advertised as public meetings.”¹ Non-passholders can attend but must be issued with personal invitations. Full IAG Members pay a fee as a means to guarantee an invitation to all APPG meetings, and Associate Members pay a reduced fee in order to attend up to three meetings annually, and put forward one speaker. Subject to capacity, there will typically only be one IAG member per organisation at a roundtable event.

Therefore, while some of the City Corporation’s elected Members have been, and will continue to be, invited to speak at sessions where appropriate, this has to be balanced with the rules as set out above and the role that the City Corporation plays in relation to the APPG.

Timeline of Activities

At the time of writing, the APPG has held six meetings organised by the Remembrancer, including one meeting with the IAG members. **16 January 2025: Unlocking Long-Term Growth in the UK Financial and Professional Services Sector**

This session featured guest speaker Caroline Wagstaff, CEO of the London Market Group. It covered concerns of MPs regarding fraud and sharp practices within the financial and professional services (FPS) sector. She highlighted the importance of the London Insurance Market and the need for proportional regulation to support both established and innovative products. The discussion also covered how to retain global competitiveness and address the shortage of UK capital for scaling businesses.

26 February 2025: Tackling Fraud and Economic Crime

This roundtable discussion heard from Commander Andrew Gould of the City of London Police; Ben Donaldson, Managing Director of Economic Crime at UK Finance, and Ben Trim, Head of Group Financial Crime Public Policy at HSBC. It focussed on the ways in which government, the private sector, communities, and law enforcement can collaborate to combat fraud and economic crime.

27 March 2025: Pension Reforms

The session on pension reforms heard from Emma Douglas, Director of Wealth Policy at Aviva, Veronica Humble, Chief Investment Officer at NatWest Cushon, Jos Vermeulen, Head of Solution Design at Insight Investment (BNY Group) and the City

Corporation's Andrien Meyers, Chief Commercial Officer at London CIV. It explored the UK pensions sector regulatory landscape alongside pension reforms, and speakers looked at how industry and government could work together to create security for clients and unlock investment potential.

22 April 2025: Capital Markets: Creating a Retail Investment Culture in the UK

Guest speakers were John Jones, Proposition Strategy Director in Private Bank and Wealth Management at Barclays; Rhiannon Price, Director of Policy and Strategy, Capital Markets, Strategic Policy Group at Barclays, and David Raw, Managing Director of Commercial Finance at UK Finance. The discussion covered reform of financial advice and guidance regulation to support retail investment, the role of financial education, and what collaborative steps can be taken by Government and industry to empower retail savers to invest in UK capital markets.

17 June 2025: UK Leadership in Transition Finance

This roundtable discussion on UK leadership in transition finance featured four industry speakers: Vanessa Havard-Williams OBE, Chair of the UK Transition Finance Market Review, and Founding partner in Linklaters Environment & Climate Change Practice; Kate Levick, Associate Director, Finance and Resilience, E3G, Co-head of the Secretariat to the UK's Transition Plan Taskforce; Irem Yerdelen, Deputy Chair of the Transition Finance Council, Board Director of the Green Finance Institute, Managing Partner of ERM's Sustainability and Climate Solutions in Northern Europe; and Caroline Haas, Managing Director and Head of Sustainable Finance Advisory, NatWest. It was held in partnership with the Sustainable Finance APPG, which is chaired by Anna Gelderd MP, ahead of London Climate Action Week. The session explored the findings of the Transition Finance market Review, the work of the Transition Finance Council, and how Government can help to facilitate Transition Planning.

16 July 2025: Unpacking Mansion House

The APPG for Financial Markets and Services held its final meeting of this parliamentary session, titled "Unpacking Mansion House," with the Rt Hon. The Lord Mayor Alastair King DL, hosted by the Group's chair, David Pinto-Duschinsky MP. The session followed Chancellor Rachel Reeves' Mansion House speech the evening prior, and explored the Lord Mayor's launch of the new Employer Pension Pledge. Parliamentarians also had the opportunity to dive into May's Mansion House Accord, which saw seventeen workplace pensions providers sign a pledge to invest 10% of their portfolios in UK assets by 2030.

Resourcing, Successes and Limitations

The APPG has been successful in helping to maintain strong relationships with industry contacts within the IAG, most notably from HSBC, AFME, AFB, BNY, UKFinance, and the Association of Corporate Treasurers. We have also convened

guest speakers from NatWest, Barclays, and other prominent organisations, and built a strong working relationship with David Pinto-Duschinsky and his office.

A limitation we have encountered is that the volume of active APPGs has meant that it is difficult to create sustained engagement and attendance by MPs and Lords. Working with the Sustainable Finance APPG helped to consolidate the number of attendees at the event and to promote the APPG to parliamentarians who more regularly attend Sustainable Finance APPG events. Given that there are a number of APPGs interested in financial services, we hope to host similar sessions with other APPGs in the next parliamentary session. A meeting was held with members of the IAG in August to consult for feedback on past meetings and to generate suggestions for the upcoming parliamentary session. Feedback and ideas on format, timing, and topics have been received and will be taken forward as part of the planning process.