

Committee:	Date:
Finance Committee	22 September 2015
Subject: Decisions taken under Delegated Authority or Urgency since the last meeting of the Committee	Public
Report of: Town Clerk	For Information

Summary

This report advises Members of action taken by the Town Clerk since the last meeting of the Committee, in consultation with the Chairman and Deputy Chairman, in accordance with Standing Order No. 41(a).

Recommendation

Members are asked to note the report.

Main Report

City Office in Brussels

Background

1. In the context of a UK referendum on EU membership, the Commission's Investment Plan the development of an EU Capital Markets Union, and the need to enhance the UK's engagement with EU institutions and Member States generally, an independent review of the work of the City Office in Brussels (COIB) has concluded that it is necessary to enhance both the level and the volume of work.

Action Proposed

2. It was proposed to appoint a new senior representative based in the COIB to engage with senior EU policy makers and officials. £500,000 per year for three years (2015/16 to 2017/18) to fund the position and support functions required was approved by the Policy & Resources Committee on 23 June 2015.
3. The salary for the new senior representative will be in excess of £100,000. In light of this level of salary, approval from the Establishment Committee and the Court of Common Council's was required.
4. The new senior representative will be able to represent the UK based financial and professional services sector at the highest levels in Brussels and in EU Member States, with policy makers, regulators central bankers, MEPs, Commissioners and officials, national governments and other key opinion formers.

5. For 2015/16, the funding is carried forward from corporate underspend in 2014/15. For 2016/17 and 2017/18, a base budget adjustment will be added to financial forecasts.

Reason for Urgency

6. It was important that the high profile candidate for the position is secured before matters are made public.

Action Taken

7. The Town Clerk, in consultation with the Chairman and Deputy Chairman of the Establishment Committee, agreed to the establishment of a post of Senior Representative, based in Brussels, at a salary of approximately of £200,000.
8. This action was also reported to the Court of Common Council on 10 September 2015.

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