<u>Press release: Corporate report July</u> <u>2017 – Stakeholder respone</u>

Martin McTague, Policy Director OF THE Federation of Small Businesses (FSB), said:

"Our latest Small Business Index (SBI) highlighted that one in five FSB members see regulation as one of the major barriers to their businesses growth.

"This puts an even greater burden on the RPC in independently assessing the impact and benefits of proposed regulation that can negatively impact small businesses.

"The FSB continues to be the leading voice in championing the great work the RPC does. In particular, its efforts to hold those Government Departments, which produce new regulation, to account by improving the quality of Regulatory Impact Assessments.

"We hope that Government continues to value the role of the RPC by ensuring that it is sufficiently resourced and at the heart of improving the regulation agenda."

Dr Adam Marshall, Director General of the British Chambers of Commerce (BCC), said:

"In this period of significant transition and change, it is vital that any regulatory changes which impact the UK's business communities are justified and rational.

"The Regulatory Policy Committee plays a crucial role in providing scrutiny, a task that will only grow in importance as we embark on the UK's withdrawal from the EU. Government departments must be extremely careful in making and implementing regulatory changes which may have unintended consequences. In this time of uncertainty, businesses need as much regulatory continuity as possible to sustain confidence and investment."

Frances O'Grady, General Secretary of the TUC said:

"We welcome this report. Once again the RPC is showing that the issue is not about what we regulate or deregulate, it's about how we can make the system for all of society. That means that we need to gain a consensus for strong, effective regulation that is enforced appropriately and having a body such as the RPC to oversee the process is invaluable". Terry Scouler Chief Executive of EEF, the manufacturers' organisation, said:

"The critical work of the committee is particularly important as we prepare to leave the EU and as the effectiveness of regulatory regimes come under greater scrutiny. Good regulation is important for business and society. As this report highlights, independent scrutiny to ensure all red tape is fit for purpose and achieves the right outcomes is as important now as it ever was. I'd like to congratulate the committee and its chairman on the progress they have made."

Rain Newton-Smith, CBI Chief Economist, said:

"The Regulatory Policy Committee continues to play a crucial role in holding government to account on its deregulatory commitments — a key issue for the CBI and many of our members. Thanks to its scrutiny, businesses can be confident that regulation is grounded in a strong evidence base."