

Three new non-executive directors appointed to the Court of the Bank of England

Her Late Majesty Queen Elizabeth the Second approved the appointment of three new non-executive directors (NEDs) of the Court of the Bank of England. These appointments will be made by the King.

The new NEDs will take up their roles at the Bank's Court in the coming months for terms lasting four years.

The Bank's Court acts as the governing body responsible for setting the organisation's strategy, budget and taking key decisions on resourcing and appointments. The Court is not responsible for the matters reserved to the Bank's main policy committees, the Monetary Policy Committee, the Financial Policy Committee and Prudential Regulation Committee.

Jeremy Hunt, the Chancellor of the Exchequer, said:

"I am delighted to be able to announce the appointment of Lord Jitesh Gadhia, Sabine Chalmers and Tom Shropshire. Each of them will bring immense skill and experience to the Bank's Court.

"I look forward to continuing to work closely with the Bank's leadership, and remain fully committed to its independence."

Andrew Bailey, Governor of the Bank of England, said:

"I am very pleased to welcome Lord Jitesh Gadhia, Sabine Chalmers and Tom Shropshire as non-executive directors of Court. Their varied experiences make them invaluable additions to Court and the running of the Bank. I look forward to working with them all."

David Roberts, incoming Chair of Court, said:

"I am delighted to welcome Jitesh, Tom and Sabine to the Bank's Court of Directors. They will bring fresh insights, deep wisdom and wide experience to help Court fulfil its role of promoting the good of the people of the United Kingdom."

About the appointments

The Bank of England is the central bank of the UK. It is governed by the board of directors known as the Court of Directors. Further information can be found at the [Bank of England website](#).

All members of the Court are appointed by the Crown on the recommendation of the Prime Minister and the Chancellor of the Exchequer.

All appointments to the Court are made on merit and political activity plays no part in the selection process.

These appointments are regulated by the Commissioner for Public Appointments, who provides independent assurance that appointments are made in accordance with the Government's Principles of Public Appointments and Governance Code.

About Lord Jitesh Gadhia

Lord Jitesh Gadhia has over 25 years of investment banking and financial services experience, having held senior positions at Blackstone, Barclays Capital, ABN AMRO and Baring Brothers. Lord Gadhia currently serves on the boards of Rolls-Royce Holdings plc, Taylor Wimpey plc and Compare The Market Limited. He previously served on the boards of UK Financial Investments Limited (UKFI) and UK Government Investments Limited (UKGI).

About Sabine Chalmers

Sabine Chalmers is general counsel, company secretary, and director of regulatory affairs at BT. Sabine was previously chief legal and corporate affairs officer and company secretary of Anheuser-Busch InBev. Sabine is currently a non-executive director at Anheuser-Busch InBev and has also served as a non-executive director at Coty.

About Tom Shropshire

Tom Shropshire is the general counsel and company secretary of Diageo plc. Prior to this, he was a partner at Linklaters LLP, where he was global head of the US Practice, founder and co-head of the Risk and Resilience Practice and a member of their executive committee.

In accordance with the original Nolan principles, there is a requirement for appointees' political activity (if any is declared) to be made public. Lord Jitesh Gadhia was appointed as a Conservative Peer in 2016 and he became a non-affiliated member of the House of Lords in February 2017. Sabine Chalmers and Tom Shropshire have confirmed they have not engaged in any political activity in the last five years.