

DISCLOSURES OF INTEREST: Northern Irish personal banking

Members' interests

Christopher Clarke, the Chairman of the inquiry, is a former director of HSBC Investment Banking and retired as an employee of HSBC Investment Bank in 1998. He is a member of the defined benefit section of HSBC Bank (UK) Pension Scheme under which pensions are based on final pensionable salaries. Annual adjustments are made in line with inflation in accordance with the Trust Deed and Rules of the Scheme and are not tied to the income or profits of any part of HSBC.

Mr Clarke believes that he can discharge the obligations of a member of the Group investigating Northern Irish personal banking independently and impartially. The Competition Commission believes that Mr Clarke's previous employment with HSBC and his current pension will not compromise the ability of the group to discharge its functions in an independent and impartial manner.

Paul Geroski, the Chairman of the Commission intends to appoint Jeremy Seddon, member of the Commission, to the Group that is conducting this investigation. Jeremy Seddon was head of BZW's Privatisation and Government Advisory Unit and Vice-Chairman of BZW Corporate Finance from 1987 to 1995 having joined Barclays in 1974. From 1995 until his retirement in 1997 he was Chairman of BZW/Barclays India. He is a member of the defined benefit section of Barclays Bank (UK) Pension Scheme under which pensions are based on final pensionable salaries. Annual adjustments are made in line with inflation in accordance with the Trust Deed and Rules of the Scheme and are not tied to the income or profits of any part of Barclays.

Mr Seddon believes that he can discharge the obligations of a member of the Group investigating Northern Ireland personal banking independently and impartially. The Competition Commission believes that Mr Seddon's previous employment with Barclays and his current pension will not compromise the ability of the group to discharge its functions in an independent and impartial manner.

Paul Geroski, the Chairman of the Commission intends to appoint Laura Carstensen, member of the Commission, to the Group that is conducting this investigation. Mrs Carstensen was until 2004 an equity partner in Slaughter and May and her capital in the firm will be repaid over a period of time, but as yet has not been fully repaid. Slaughter and May includes Bank of Ireland and Abbey amongst its clients. Mrs Carstensen never advised Abbey. However, she has on occasion acted for Bank of Ireland. On the most recent occasion on which she did so, in 1999, her involvement was limited to less than two hours' work.

At present, the CC does not know whether Slaughter and May will act for any person who may seek to influence the outcome of this inquiry. However, even if they should, Mrs Carstensen believes that she can discharge the obligations of a member of the Group investigating the market for Northern Irish Personal Banking independently and impartially. The Competition Commission believes that the matters described above will not compromise the ability of the group to discharge its functions in an independent and impartial manner.

09 June 2005

The wife of John Baillie, a member of the Group that is conducting this investigation has shareholdings in Lloyds TSB and HBOS, which are each valued at less than £2000, and also has an Abbey cash ISA.

Mr Baillie believes that he can discharge the obligations of a member of the Group investigating Northern Ireland personal banking independently and impartially. The Competition Commission believes that Mr Baillie's wife's shares will not compromise the ability of the group to discharge its functions in an independent and impartial manner.

08 September 2005

Staff interests

Members of the staff team working on this inquiry have bank accounts, savings accounts and mortgages with banks and building societies which have an interest in this inquiry. In addition, a number of staff have small shareholdings (under £5000) in these banks and building societies.

The mother of Marjorie Davies, the Inquiry Secretary for the inquiry, holds approximately 1500 shares in HBOS.

The husband of Clare Potter, the Chief Legal Adviser at the CC, is General Counsel to the FSA. In addition Ms Potter was until 30 September 2004 a partner at Simmons and Simmons. Simmons and Simmons act for a number of clients in the banking sector, but Ms Potter did not personally advise any banking clients.

John Davies, an economics director at the CC, was until September 2003 a shareholder of and manager at Frontier Economics, an economics consultancy. Frontier Economics has advised firms in the banking industry, though John did not advise any such firms personally.

The CC is satisfied that the independent and impartial conduct of the inquiry will not be affected by any of the above.

26 July 2005

Members of the staff team working on this inquiry have bank accounts, savings accounts and mortgages with banks and building societies which have an interest in this inquiry.

In addition Michael Crewe, Business Adviser to the Inquiry was a former employee of Barclays Bank plc until May 2008. He continues to hold a deferred pension and a shareholding of less than £50,000 with Barclays Bank plc.

The CC is satisfied that the independent and impartial conduct of the inquiry will not be affected by any of the above

26 January 2009

Third party interests

The Competition Commission intends to contract with market research agency Millward Brown Ulster to conduct focus group discussions in Northern Ireland as part of the inquiry.

Millward Brown Ulster has carried out ad-hoc qualitative work for two of the main parties to the inquiry and provided one of them with omnibus survey services.

None of the work undertaken in the last year has related to the issues under investigation in this Inquiry. The Competition Commission believes that the matters described will not compromise the ability of the agency to discharge its contract in an independent and impartial manner.

04 November 2005

Appointment of banking expert

The group of members carrying out this inquiry (the Group) are considering the appointment of one or more banking expert(s) to advise the Group and staff team. The work is likely to include advising on aspects of the banking industry such as profitability, switching and entry, and commenting on papers prepared by staff. They would not have a role in decision making.

The two candidates currently being considered are Alastair Dempster, who has retired from a career in banking and Jayne Almond, a member of the CC, who until recently worked in banking. It is possible that we would appoint both candidates as we consider their expertise to be complementary.

Alastair Dempster was employed by the Royal Bank of Scotland from 1955 to 1986, his last position being Assistant General Manager. He joined Lloyds TSB in 1986 and his last position was as Chief Executive of Lloyds TSB Scotland plc. He was also President of the Chartered Institute of Bankers in Scotland.

Alastair Dempster holds shares worth less than £5,000 in the Royal Bank of Scotland Group. He has a significant number of shares in the Lloyds TSB Group, but Lloyds TSB is not an active provider of personal current accounts in Northern Ireland.

Jayne Almond ran Barclays mortgage business, which includes Woolwich, from October 2003 until October 2004. She sat on the Board of Barclays UK Bank until October 2004; this included Barclays UK retail banking business. She was an Executive Director of Barclays Personal Financial services until the end of 2003. She has also worked for Lloyds TSB.

Jayne Almond holds shares worth less than £50,000 in Barclays plc. She also holds shares worth less than £20,000 in Lloyds TSB which is not an active provider of current personal accounts in Northern Ireland.

As Jayne Almond is a member of the CC the Group would consult her under paragraph 18 of Schedule 7 to the Competition Act 1998.

The CC believes that neither the previous employment of Alastair Dempster nor Jayne Almond would compromise their ability to provide independent and impartial advice to the Group and staff team. If you are aware of any reason why the appointment of either of them

would give rise to any actual or potential conflict of interest please contact the CC immediately, with details of the actual or potential conflict of interest in question. In any case, if you wish to reply, please do so on or before Tuesday 15 November.

11 November 2005

Appointment of banking advisers

The CC has appointed two banking advisers - Jayne Almond a member of the CC, who until recently worked in banking, and Alastair Dempster who has retired from a career in banking - to advise the Group and staff team on the inquiry. The work is likely to include advising and commenting on papers prepared by staff on aspects of the banking industry such as profitability, switching and entry. They would not have a role in decision making.

Jayne Almond ran Barclays mortgage business, which includes Woolwich, from October 2003 until October 2004. She sat on the Board of Barclays UK Bank until October 2004; this included Barclays UK retail banking business. She was an Executive Director of Barclays Personal Financial services until the end of 2003. She has also worked for Lloyds TSB.

Alastair Dempster was employed by the Royal Bank of Scotland from 1955 to 1986, his last position being Assistant General Manager. He joined Lloyds TSB in 1986 and his last position was as Chief Executive of Lloyds TSB Scotland plc. He was also President of the Chartered Institute of Bankers in Scotland.

As Jayne Almond is a member of the CC, the Group would consult her under paragraph 18 of Schedule 7 to the Competition Act 1998.

A disclosure of interest was published on the CC website on 11 November 2005. No objections were received.

6 March 2006