



8 Salisbury Square | London | EC4Y 8AP

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From: Patrick Magee

Sent: 19 March 2020 13:46

To: Cannizzaro, Angelina (Business Growth) <Angelina.Cannizzaro@beis.gov.uk>

Cc: Peck, Gemma (BEIS) <Gemma.Peck@beis.gov.uk>; Name Redacted <[REDACTED]@beis.gov.uk>;

NR <[REDACTED]@british-business-bank.co.uk>; Shanika Amarasekara <Shanika.Amarasekara@british-business-bank.co.uk>

Subject: RE: portfolio cap - update

Angie

I&S

Other banks / UKF are seeking to do a massive risk transfer to HMG and by moving to that type of cap will risk incentivising inappropriate lending, ongoing conduct issues and reputational risks both for HMG and Banks

I&S

I think you should caution Ministers firmly against a massive move such as this.

We are your centre of expertise – please take on board.

Regards

Patrick Magee

Chief Commercial Officer

t Irrelevant & Sensitive

e Patrick.Magee@british-business-bank.co.uk

Personal Assistant – NR

t Irrelevant & Sensitive

NR <[REDACTED]@british-business-bank.co.uk>

