

OFT (10) 11th minutes

Minutes of the Office of Fair Trading Board Meeting

Thursday 7 October 2010

Present:

Philip Collins (Chairman)
John Fingleton (CEO)
Alan Cook
Vivienne Dews
Alan Giles
James Hart
Frédéric Jenny
Robert Laslett
Tony Lea
Philip Marsden
Clive Maxwell
Bill Moyes

OFT Staff:

Frances Barr
David Leech
Barney Wyld
Sarah Berwick (Item 1)
Cavendish Elithorn, Ray Watson, Kate Ivers (Item 2)
Simon Williams, Claudia Berg, Sue Oxley (Item 3)
Claire Hart, Haris Irshad (Item 4)

Executive Office:

Erik Wilson
Rachel Christopher

Item 1: Board review

The Chairman of the Board Review updated the Board on developments since the last Board meeting.

Item 2: Introduction to meeting

The Chairman introduced the meeting, summarised changes to the order of the agenda and, with the Chief Executive, commented on several tabled papers.

Item 3: External environment

Consumer Protection and Markets Authority and the future of consumer credit regulation

The Board were updated on the current position.

SR10: Update

The Board noted that Ministers have now approved all elements of the OFT's SR10 submission, subject to the Chancellor's announcement, except capital expenditure, resulting in a 25 per cent reduction in frontline delivery spend and a 33 per cent reduction in back office spend over four years. Work is ongoing to develop a staff communication plan.

Discussions continue with HMT about the OFT Business Plan regarding impact indicators. The team will revert to the Board when the Business Plan is finalised.

The Board considered initial thoughts on how the OFT should make the reductions that the settlement will require; internal business planning will link to this. There are a number of risks around implementation and the team revert to the Board in November.

Landscape: update

The Board discussed current developments in the landscape for the competition and consumer regimes. An internal communication plan is being developed.

Item 4: New projects and portfolio development

The Board considered and agreed the launch of the new project proposal.

The Board discussed the OFT's portfolio development.

Item 5: Update on existing projects

CAMRA super-complaint – Board update¹

The Board received an update on the team's recent work and discussed the draft report. The Board agreed the team's recommended approach.

- **Litigation report**

General Counsel updated the Board

Operations

- **IT issues**

The Board noted the general issues with IT. The rollout of the new infrastructure has been on hold while the recent IT problems are resolved and more user testing will take place before continuing. An internal audit of the IT issues has been launched and lessons learned exercise completed. A detailed update has been given to the Audit Committee.

- **Finance**

The Board were updated on the most recent Finance figures.

- **Sub-let of space in Fleetbank House**

The Board were updated on recent efforts to sub-let the first floor in Fleetbank House.

- **HR**

New redundancy terms are anticipated. These have been agreed with five of the main six Civil Service unions. Senior salaries (Grade 3 and above) are expected to be published by the end of October.

- **Board awayday**

The format of the next awayday was discussed.

Item 6: Minutes of the Board meetings (2 September and 17 September) and AoB

The minutes were agreed.

¹ Erik Wilson was recused from this item.

Below the line

ExCo minutes September 2010

The Board noted that these minutes gave a useful context to the Board meeting. It was agreed that these minutes would form part of the ExCo report to the Board in future.

Item 7: Review of Board meeting; future agenda items; carry forward

The Board was asked to send any comments on carry forward items or the future agenda to:
Erik Wilson (erik.wilson@oft.gsi.gov.uk)

Rachel Christopher
14 October 2010