



10 DOWNING STREET
LONDON SW1A 2AA

THE PRIME MINISTER

14 January 2025

Dear Tulip,

Thank you for your letter. It is with sadness I accept your resignation from your Ministerial role.

I want to thank you for your commitment during your time as Economic Secretary to the Treasury including spearheading the rollout of Banking Hubs and opening our 100th site, leading our thinking on financial inclusion, and contributing to the success of the Chancellor's first Mansion House speech.

In accepting your resignation, I also wish to be clear that Sir Laurie Magnus as Independent Adviser has assured me he found no breach of the Ministerial Code and no evidence of financial improprieties on your part. I want to thank you for self-referring to the Independent Adviser and for your full co-operation with the establishment of facts.

I appreciate that to end ongoing distraction from delivering our agenda to change Britain, you have made a difficult decision and want to be clear that the door remains open for you going forward.

All best wishes,

Ms Tulip Siddiq MP