

RPC meeting 10 November 2025 - minutes	
Attendees	
Committee Chair – Stephen Gibson John Davies Caroline Elliott Hilary Jennings Allan Little Caroline Turnbull-Hall (online) Frances Warburton Ryan Williams (online)	RPC Secretariat Stuart Sarson – Head of Secretariat Department for Business and Trade Caleb Deeks, Director General - Competition, Markets and Regulatory Reform David Lunn – Director - Regulation Dora Addei - Deputy Director Sean Slack - Deputy Director

A. Minutes of committee meeting 15 September 2025 and matters arising

1. **Welcome:** The Chair welcomed members and attendees to the meeting.
2. **Register of interests:** The committee members confirmed the accuracy of their entries in the RPC register of interests (available on the RPC website).
3. **Gifts and hospitality register:** committee members confirmed the accuracy of their entries in the gifts and hospitality register (available on the RPC website).
4. The **minutes of the 15 September 2025 meeting were agreed.** The minutes are available on the RPC website.

B. External Presentation: Cost Benefit Analysis Panel (CBAP) in the financial services sector

5. Dr Felix Martin (FM), Chair of the Cost Benefit Analysis Panel (CBAP) for the Financial Conduct Authority (FCA), provided an in-depth overview of the panel’s statutory role, operational processes, and its relationship with the FCA. Discussion focused on the panel’s remit and independence, and on the challenges of embedding cost benefit analysis in financial regulation and whether there was anything for the RPC to learn from the panel’s operation.
6. The Chair thanked FM for his interesting presentation and discussion.

C. DG Strategic Perspective

7. Caleb Deeks, joint Director General for Competition, Markets and Regulatory Reform (CMRR) gave his perspective of the strategic context. The Government is trying to improve the business environment so that markets work effectively for business, workers and consumers. Regulations have proliferated, not only in this country but the world over. It is not only the volume of

regulation, but also the number of regulators and the people working on regulation – and the cost of all that for business. The recent Business Perceptions Survey suggests that half of businesses see regulation as an obstacle to growth. The Government is determined to move in the other direction.

8. The Chair thanked CD and welcomed his comments.

D. Regulation Directorate Update

9. David Lunn (DL) and his team introduced the Regulation Directorate (RD) update. He reiterated the policy context and the political priority being making regulators more growth-oriented, with a commitment to a 25% reduction in administrative burdens.
10. RD concluded their presentation with discussion of some of the technical and methodological issues in measuring administrative burdens, including the treatment of delays, indirect costs, and the need for consistent methodologies across departments.

E. Engagement Update

11. A list of engagements in which the Chair and committee members had participated had been circulated in advance of the meeting. The chair clarified that his presentation at the RPI conference in Oxford was on regulation generally and not specifically about the RPC.

F. Methodology Subgroup (MSG)

12. Professor Caroline Elliot provided an update on the MSG. She stated that:
 - Approval and web publication of revised guidance documents - plans for restructuring web pages were being uploaded to the current website, with plans to relocate them after a future web page redesign.
 - The next MSG meeting is planned for the second half of January, featuring a non-technical econometric analysis presentation by a colleague from Warwick, aimed at demonstrating the use of econometric methods in post-implementation reviews.