

Bank of England

Mr Rupert Lowe MP
House of Commons
London
SW1A 0AA

Andrew Bailey
Governor

20 November 2025

Dear Mr Lowe,

I previously responded to your criticism of the Bank of England's Black Future Leadership Sponsorship programme in my letter of 24 October. I made clear that the Bank offers a number of careers programmes including ones aimed at young people from areas of low social mobility. These programmes are all designed to ensure we attract and retain talented staff as part of our mission to promote the good of the people of the UK by maintaining monetary and financial stability.

In my message to staff of 24 October, to which you refer in your email, I made these points clear to my colleagues across the Bank who may have had concerns about your comments condemning these programmes as 'vile' and as 'racist filth'.

As I said in my previous letter, we are proud to serve the UK and to reflect the richness of our society and our people.

Yours sincerely

