



BANK OF ENGLAND

News release

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26 November 2003

New Agent Appointed to Bank of England's Agency for Central Southern England

The Bank of England is pleased to announce the appointment of Mr John Whitley as its new Agent at the Bank's Agency for Central Southern England. Mr Whitley succeeds Mr Stuart Iles, who is retiring in March after 35 years with the Bank of England, including 10 years at the Agency. Mr Whitley will be assisted by the Deputy Agent, Mr Richard Beckett.

Speaking about his new role, Mr Whitley said, "The task of the Bank's Monetary Policy Committee would be far more difficult without the timely information provided by the Bank's 12 Agencies through their range of business contacts across the country. I am delighted to have the opportunity to contribute to this process. I look forward to meeting with and learning from the business contacts that Stuart Iles and his team at the Agency for Central Southern England have built up over the past few years."

The Bank's Agencies around the UK maintain contacts with a wide range of businesses and institutions in their regions, covering all sectors of the UK economy. The Agents report back to the Bank's Monetary Policy Committee each month to help its assessment of overall economic conditions. The Agents also liaise closely with key business groups such as the Chambers of Commerce and CBI. Part of the Agent's role is to explain the Bank's view of the UK economy and outlook to their contacts as well as arranging for Committee members themselves to meet with them and explain their monthly interest rate decisions at first-hand.

Notes to Editors

John Whitley joined the Bank of England in 1995. He worked in the Bank's Monetary Analysis area for five years before moving to his most recent role in Financial Stability, focussing on risks to financial stability from the UK corporate and personal sectors.

A photograph of Mr Whitley is available from <http://www.newscast.co.uk>