



**BANK OF ENGLAND**

# News release

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## **Bank of England Meetings in Leicester and Nottingham**

The Court of the Bank of England is to meet in Nottingham at the Council House on 15 October 2003. The meeting is part of a programme of formal meetings of Court outside London. The Court is the Bank's board of directors, and is responsible under the Bank of England Act 1998 for the management of the Bank.

Although Court has no role in the setting of interest rates, it is responsible for reviewing and reporting to the Chancellor, and through him to Parliament, on the procedures of the Monetary Policy Committee.

Prior to the Court meeting, Mr Mervyn King, the Governor, and Derek Mapp, Chairman of the East Midlands Development Agency, will jointly host a dinner at the Walkers Stadium in Leicester for business people and political leaders in the region.

After the Court meeting on 15 October, Mervyn King will host a lunch reception jointly with the Lord Mayor of Nottingham at the Council House. This is to be followed by a series of meetings at which members of the Monetary Policy Committee and non-executive Directors of the Bank will hear at first-hand the views of businesses and business representatives from across the region.

### **Notes to Editors**

Since the 1998 Bank of England Act, Court has met in Birmingham, in May 1999, in Edinburgh in January 2000, in Leeds in February 2001, in Cardiff in October 2001 and in Liverpool in October 2002. The only previous occasion on which Court met outside London was in 1991, at the offices of the Bank's Registrar's Department in Gloucester.

The Bank has 12 regional agencies which have a network of some 8,000 business contacts. Through these contacts, the Bank's Agents build a picture of the economic situation in their regions, which they report each month to the MPC. A rotating group of three Agents gives a presentation at a briefing meeting for the MPC, which is held on the Friday preceding the Committee's monthly decision-taking meeting.