



BANK OF ENGLAND

News release

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New Agent for Northern Ireland

The Bank is pleased to announce the appointment of Ms Frances Hill as its new Agent for Northern Ireland, with effect from 10 October 2008. Ms Hill replaces Mr Phil Eckersley who is moving to become the Agent for the South East and East Anglia. Ms Hill will be assisted by the Deputy Agent for Northern Ireland, Ms Pamela Webber.

Speaking about her new role, Ms Hill said "The Bank's network of twelve Agencies across the UK, and the information they gather each month, make a direct and valuable contribution to the Bank's Monetary Policy Committee. Northern Ireland is home to many companies, both large and small, and of global stature, and I am very much looking forward to meeting and learning from the Bank's many contacts".

The Bank's twelve Agencies around the UK have some 600-700 business contacts each, representing their region's economic profile. They also liaise closely with key business groups such as the Chambers of Commerce and CBI. Agents analyse the confidential information contacts provide to them and report their assessment to the Bank's Monetary Policy Committee each month to help build a picture of overall business conditions. For contacts the Agents in turn explain the Bank's view of the UK economy and outlook 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

Frances Hill, 39, has a first class honours in Financial Economics from the University of London and is an Associate of the CFA Society of the UK. She joined the Bank of England in 2000, having previously spent 12 years working for a large City investment management institution. From 2000-2006 she was an Investment Manager on the Bank's pension fund. From 2006-2008 she was the Bank's Deputy Agent for Greater London.