



BANK OF ENGLAND

News release

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Sir John Parker and Sir David Lees

On 31 May Sir John Parker stands down as the Bank's senior Non-executive Director and on 1 June Sir David Lees begins his appointment as the Chair of Court.

Since his appointment to the Bank's Court in June 2004, Sir John has been Chairman of the NedCo – the Non-executive Directors Committee. Following the changes to Court brought about by the Banking Act 2009, the senior Non-executive Director will now formally be the Chair of Court.

Mervyn King, Governor of the Bank, said, "I am delighted by the appointment of Sir David Lees as Chairman of Court and I look forward to welcoming him back to the Bank. I would like to thank Sir John Parker for the invaluable support and advice he has given over the past five years. I also welcome the new Court announcements today."

Sir John Parker said, "It has been a great privilege to serve on the Court of the Bank for the past five years and to work closely with the Governor throughout a challenging period for the global economy. I am delighted that Sir David Lees should succeed me and I wish him well."

Sir David said, "I greatly look forward to working with the Governor and the new smaller Court of Directors recognising in particular the new responsibilities of Court in relation to the Bank's financial stability objective."

Note to Editors

1. The Chancellor announced the appointment of Sir David Lees as chairman designate of Court on 17 April 2009. Sir John Parker joined Court on 1 June 2004.

2. Sir David Lees was previously a Non-executive Director of the Bank between 1991-1999.