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News release

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Sir David Lees re-appointed as Chair of Bank of England Court

Her Majesty The Queen has approved the Chancellor and Prime Minister's recommendation for the re-appointment of Sir David Lees as Chair of the Court of the Bank of England.

Sir David has indicated he will step down from Court at the end of 2013 once he has overseen the transition of the Bank's new responsibilities and personnel.

Sir David said, "I look forward to continuing to develop the role of Court as the Bank absorbs its new responsibilities and makes the transition from the present Governor to his successor."

For more details visit the HM Treasury website <http://www.hm-treasury.gov.uk/>

ENDS

Notes to Editors

- Sir David Lees was appointed as Chair of Court on 1 June 2009 for three years, expiring on 31 May 2012.
- Sir David Lees was previously a Non-executive Director of the Bank between 1991-1999.
- Sir Mervyn King will retire in June 2013 at the end of his second five-year term as Governor.