29 January 2025 – Capital Markets Industry Taskforce (CMIT) Meeting – Key Points Discussed

Introduction / Procedures

• Members approved the minutes of the 19 December 2024 meeting.

Membership

• Members welcomed the <u>new CMIT Members</u> Erin Platts (CEO, Octopus Ventures) and Lisa Gordon (Group Chair, Cavendish).

CMIT Practitioners Conference

- Members discussed the proposed agenda for the February conference focused on discussing the recent package of reforms to the UK's capital markets and what these changes mean for practitioners in the UK and their clients.
- Members agreed to ensure the conference discussions are available on demand following the conference, for a time limited period only. As well as providing an ongoing landing page for latest insights and market developments.

Unlocking Capital

- Members noted that the UK needs to show ambition, and it is in a privileged position in that it has the domestic capital to meet the level of ambition and investment required for its economy.
- Members reflected on the need to identify solutions which will enable domestic capital to be unlocked quickly for investment (recognising that there is a long lead time in anything involving structural reform to unlock pension capital).
- Members discussed potential levers available to the UK such as fiscal incentives, allocate or explain options for pension schemes and changes to the ISA regime.

Scaling Consequential Companies

- Members discussed the possible development of a CEO school that connected the strong academic and advisory ecosystem in the UK with founders from across the country, to support them as they scale consequential companies in the UK.
- Members reflected that this could then grow into "regional CEO schools" which could be geared towards supporting the industrial strategy and Government's long-term goals.