

Minutes of UKEB's Private Meeting held on 19 January 2023 at 13:30 hrs at 1 Victoria Street, London SW1H 0ET

PRESENT:

Name	Designation
Pauline Wallace	Chair
Amir Amel-Zadeh	Member
Mike Ashley	Member
Phil Aspin	Member
Kathryn Cearns	Member
Robin Cohen	Member
Edward Knapp	Member
Paul Lee	Member
Liz Murrall	Member
Sandra Thompson	Member
Michael Wells	Member

1. Administrative Matters

Welcome and apologies for absence

- a) Apologies were noted from Katherine Coates and Giles Mullins.

Declaration of interests

- b) The following conflicts of interest were noted:
- Pauline Wallace is a member of the Determinations Panel, a Committee of The Pensions Regulator.
 - Paul Lee's employer, Redington, advises on pension schemes.
 - Phil Aspin is the Chair of the Pensions Committee at The 100 Group.

Minutes of the last meeting

- c) The Board approved the minutes of the meeting held on 19 January 2023 for publication.

Action Log

- d) The Board noted the log of actions arising from previous meetings.

UKEB Forward Agenda

- e) The Board considered the Forward Agenda.

Transparency Register for Web Publication

- f) The Board approved the Transparency Register for publication, subject to one additional declaration.

Gifts & Hospitality Register

- g) A nil return was noted.

2. Technical Director's Updates

- a) The Board approved the UKEB's work plan for publication on the website. The Board received a number of other updates from the Technical Director related to its work plan.

3. Horizon Scanning Update

- a) The Board considered the latest horizon scanning updates.

Deep-dive presentation on LDIs

- b) The Board received a deep dive presentation on government bond yields and liability driven investments (LDIs) as well as the relevant accounting implications.

4. Pillar Two Policy Overview: Education Session

- a) The Board welcomed the HMRC representatives who delivered a presentation that provided an overview of the Pillar Two approach for international taxation.

5. Operational Update

- a) The Board received an update on UKEB operational matters.

6. Other Board Member Updates

- a) There were no updates to note.

7. Any other business

- a) There was no other business discussed.

The meeting ended at 17:15 hrs.