

Statement on the Loan Charge from Harriett Baldwin MP

I am standing to be Parliament's – and thus the people's - servant in this crucial role at this pivotal time in our nation's history. I have the best combination of relevant private sector and Ministerial experience to hit the ground running.

The Treasury Committee has powers to scrutinise the imminent appointment of the next Bank of England Governor. We also have a budget on November 6th. And how well will the financial services sector – our biggest source of export earnings – be served by the plans for a Future Partnership outlined in the new deal agreed by the Prime Minister with the EU? Is our banking sector ready for any eventuality?

In addition to these immediate issues, our constituents are still not being served by a financial sector that often fails to treat them fairly. For example, banks keep closing branches and now Barclays is withdrawing from its Post Office agreement. Her Majesty's Revenue and Customs is not always as responsive as it could be. Will the Sir Amyas Morse review of the loan charge address the concerns some colleagues and constituents have about the retrospective nature of the tax change? And tax policy is leading to some perverse outcomes like NHS consultants who have hit pension limits finding it no longer pays to treat our constituents. The Committee will want to scrutinise tax policy in these areas.

Before politics, I worked for over 20 years in the finance. As a Managing Director at JPMorgan I was trusted to manage billions of pounds of pension assets. I've been City Minister, brought in the Bank of England and Financial Services Act and launched the Women in Finance Charter. During my tenure, over £20 billion of financial assets were returned to the private sector.

No other candidate for Treasury Committee Chair has this depth of private and public experience.

Vote Harriett Baldwin as your first preference.