

**Westminster Business Forum Keynote Seminar:
The UK Mortgage Market - competition, financial stability and the impact of Brexit**

Timing: Morning, Thursday, 2nd February 2017

Venue: Sixty One Whitehall, London SW1A 2ET



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Agenda subject to change

- 8.30 - 9.00 Registration and coffee
- 9.00 - 9.05 **Chair's opening remarks**
Rt Hon the Lord Shutt of Greetland, Member, EU Financial Affairs Sub-Committee
- 9.05 - 9.30 **Challenges and opportunities for lenders in the current market**
Paul Smees, Director General, Council of Mortgage Lenders
Questions and comments from the floor
- 9.30 - 10.00 **Developing competition in the UK mortgage market**
Deb Jones, Director of Competition, Financial Conduct Authority
Questions and comments from the floor
- 10.00 - 10.50 **Competition and choice - latest thinking on advice, market dynamics and serving the interests of consumers**
Perspectives on the FCA's current targeted market study into competition in the mortgage sector, and possible options for reform in the interests of supporting improved consumer outcomes. How warranted are current concerns around the ability of consumers to make effective choices on mortgage products, and what more could advice and online tools - such as price comparison websites - do to address this, particularly for specific demographics, such as older borrowers? In light of the increasing use of mortgage intermediation in the UK market, how can policymakers ensure that commercial relationships across the mortgage supply chain promote the interests of consumers? For example, what role should procuration fees, lender panels and mortgage networks play in the future landscape, and what initiatives or guidance - whether regulatory or market driven - could be considered to support competition?
Robert Sinclair, Chief Executive, Association of Mortgage Intermediaries
Jake Eliot, Senior Policy Manager, Money Advice Service
Henry Woodcock, Principal Mortgage Consultant, IRESS
Peter Rogerson, Managing Director, Mortgages, Virgin Money
Craig Calder, Director, Mortgage Products, Barclays
Questions and comments from the floor
- 10.50 - 10.55 **Chair's closing remarks**
Rt Hon the Lord Shutt of Greetland, Member, EU Financial Affairs Sub-Committee
- 10.55 - 11.25 Coffee
- 11.25 - 11.30 **Chair's opening remarks**
Rt Hon the Lord Naseby
- 11.30 - 12.00 **Monetary policy and financial stability - emerging challenges**
Professor David Miles, Professor of Financial Economics, Business School, Imperial College London and former Member, Monetary Policy Committee, Bank of England
Questions and comments from the floor
- 12.00 - 12.55 **Mortgage lending and the UK economy - prudential regulation, financial stability and implications for the housing market**
In light of concerns that the UK's EU referendum outcome could have implications for interest rates and property values, as well as the overall volume of housing transactions, what long-term impact is the macro-economic climate likely to have on mortgage lenders - particularly in terms of mortgage pricing and lending appetite? In light of recommendations from the IMF earlier this year that the UK should consider "further macro prudential tightening" to avoid risks to stability, should changes to loan-to-income (LTI) or loan-to-value restrictions (LTV) be considered by the Financial Policy Committee, and how might this be taken forward without disproportionately hampering consumer access to the market? In the context of the Prudential Regulation Authority's current consultation paper on the future of buy-to-let underwriting, how vulnerable are consumers to future increases in the Bank of England base rate, and what can be done to discourage inappropriate lending and the potential for excessive credit losses in this area of the market? What role can the mortgage sector play in facilitating future house building, and how does the industry's lending criteria currently impact on the housing market? With the ending of the help-to-buy mortgage guarantee scheme in December 2016, should further shared ownership initiatives be considered by Government, and what else might be done in the interests of maintaining consumer access to low deposit mortgages?
Andrew Baddeley-Chappell, Head of Policy & Governance (Mortgages & Savings), Nationwide Building Society
Tony Ward, President and Chief Executive, Clayton Euro Risk
Adrian MacDiarmid, Head of Mortgage Lender Relations, Barratt Developments
Mick McAteer, Co-Founder and Co-Director, The Financial Inclusion Centre
John Goodall, Co-Founder and Chief Executive Officer, Landbay
Questions and comments from the floor
- 12.55 - 13.00 **Chair's and Westminster Business Forum closing remarks**
Rt Hon the Lord Naseby
Marc Gammon, Associate Editor, Westminster Business Forum