

Ms. Sharon Graham
General Secretary
Unite the Union
Unite House
128 Theobald's Road
London
WC1X 8TN

16 November 2021

Dear Ms. Graham,

Thank you for your letter of 3 November 2021 to Nikhil Rathi, the FCA's Chief Executive Officer. Nikhil has asked I reply as the FCA's Chief People Officer.

Like all employees across the UK, our colleagues at the FCA can choose whether to join a union and how they wish to be represented. We already appreciate the contribution of union representatives, including your colleagues from Unite, in resolving occasional employee relations cases at the FCA. However, the recognition of a union for collective bargaining has much broader implications for all employees within the bargaining unit.

Subject to certain thresholds being met, the statutory process for union recognition allows for an independent ballot to be run. This would provide a fair assessment of colleagues' opinions on collective bargaining. To the best of our knowledge, the majority of FCA colleagues covered in the proposed bargaining unit are not members of a trade union. However, the statutory process also allows for evidence to be presented to allow for independent verification.

The statutory process means the views of colleagues who want collective bargaining through a particular trade union and those who do not wish to be represented in this way are properly accounted for, in a way voluntary recognition does not. Therefore, we respectfully decline your request for voluntary recognition. The FCA will be pleased to proceed with whatever type of representation colleagues prefer.

Yours sincerely,

Siobhán Sheridan
Chief People Officer