

## **Meeting of the Corporate Governance Expert Group**



**QUOTED  
COMPANIES  
ALLIANCE**

**To be held on:** Tuesday 10 September 2019, 9.00am – 10.30am

**Venue:** Wedlake Bell LLP, 71 Queen Victoria Street, London, EC4V 4AY

### **AGENDA**

- 1. Welcome to Laurie Fitzjohn-Sykes, Head of Governance Research at HSBC, to speak about his report on the lack of evidence for many commonly held views on governance.**
- 2. Apologies**
- 3. Minutes of the last meeting (16 July 2019)**
- 4. Issues for discussion**
  - a) The updated QCA Audit Committee Guide.
  - b) The results of the QCA/Henley Business School/Downing LLP research project on the role NEDs play in smaller companies.
  - c) Expert Group Stakeholder Map and future stakeholders to engage with the Corporate Governance Expert Group.
- 5. Communications (information only)**
  - a. Towards the end of July, the QCA published the results of two surveys of UK small and mid-caps in coordination with YouGov.
    - i. The first survey analysed the extent to which small and mid-caps were managing the regulatory burden. The results indicated that 63% of these companies find regulatory compliance either excessive or demanding and 72% stated that they believe the reason why the number of companies on public equity markets in the UK has fallen is due to the increased regulatory burden.
    - ii. The second survey analysed the impact of Brexit on small and mid-caps in the UK. The key findings include:
      - i. The three years of Brexit preparations has negatively impacted companies

- ii. The information that the UK Government has provided to help prepare for Brexit has been inadequate
  - iii. The majority of small and mid-caps are taking action to prepare for no deal
  - iv. Small and mid-caps are most likely to favour remaining in the EU
- b. YouGov are surveying companies that adopted the QCA Corporate Governance Code to identify any ways in which we might be able to improve the Code and see if we can find evidence that following the QCA Code has helped companies. This is due to be released shortly.

**Any other business**

**Next meeting:** Tuesday 19 November 2019, 9.00am – 10.30am. Venue: Hogan Lovells International LLP, Atlantic House, 50 Holborn Viaduct, London EC1A 2FG