



Treasury Committee

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Nikhil Rathi
Chief Executive
Financial Conduct Authority
Via email

10 January 2022

LF Woodford Equity Income Fund

Dear Nikhil,

Thank you for your letter of 15 December 2021, regarding the FCA's ongoing investigation into the circumstances relating to the suspension of the LF Woodford Equity Income Fund. I note that the FCA is now preparing to decide whether to take regulatory action, and I recognise that there are constraints on what the FCA can say publicly while investigatory and regulatory work is under way.

I note that you are "conscious of the public interest in this matter" and that "it remains a priority for the FCA". It remains a matter of keen interest to the Committee. I expect the FCA to ensure that this investigation and any regulatory action which follows is resourced to ensure as swift as possible a conclusion, and that the FCA will take every opportunity (within the confines of the law) to update the Committee as the investigation progresses.

With best wishes,

Rt Hon. Mel Stride MP
Chair of the Treasury Committee