PARLIAMENTARY DEBATES

HOUSE OF COMMONS
OFFICIAL REPORT

First Delegated Legislation Committee

DRAFT ECONOMIC GROWTH (REGULATORY FUNCTIONS) (AMENDMENT) ORDER 2024

DRAFT GROWTH DUTY: STATUTORY GUIDANCE REFRESH

Tuesday 23 April 2024

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Saturday 27 April 2024

The Committee consisted of the following Members:

Chair: Ian Paisley

† Ali, Rushanara *(Bethnal Green and Bow)* (Lab)
† Ali, Tahir *(Birmingham, Hall Green)* (Lab)
† Elmore, Chris *(Ogmore)* (Lab)
† Ford, Vicky *(Chelmsford)* (Con)
† Gibson, Peter *(Darlington)* (Con)
† Grant, Peter *(Glenrothes)* (SNP)
† Jones, Mr David *(Clwyd West)* (Con)
† Long Bailey, Rebecca *(Salford and Eccles)* (Lab)
† Mangnall, Anthony *(Totnes)* (Con)
Mearns, Ian *(Gateshead)* (Lab)
† Morris, David *(Morecambe and Lunesdale)* (Con)
† Morrissey, Joy *(Lord Commissioner of His Majesty's Treasury)*
† Shah, Naz *(Bradford West)* (Lab)
† Tuckwell, Steve *(Uxbridge and South Ruislip)* (Con)
† Whittingdale, Sir John *(Maldon)* (Con)
† Wood, Mike *(Lord Commissioner of His Majesty's Treasury)*

Kevin Maddison, *Committee Clerk*

† attended the Committee

First Delegated Legislation Committee

Tuesday 23 April 2024

[Ian Paisley *in the Chair*]

Draft Economic Growth (Regulatory Functions) (Amendment) Order 2024

9.25 am

The Minister of State, Department for Business and Trade (Kevin Hollinrake): I beg to move,

That the Committee has considered the draft Economic Growth (Regulatory Functions) (Amendment) Order 2024.

The Chair: With this it will be convenient to consider the draft Growth Duty: Statutory Guidance Refresh.

Kevin Hollinrake: It is a pleasure to speak with you in the Chair, Mr Paisley. The draft order and the draft guidance issued under section 110(1) of the Deregulation Act 2015 were laid before the House on 6 March 2024.

I am pleased to initiate this debate, and I emphasise the Government's commitment to upholding rigorous parliamentary scrutiny for statutory instruments that impact the UK's independent regulators. The draft statutory instrument and guidance we are debating relate to the growth duty, a duty that requires specified regulators to have regard to the desirability of promoting economic growth when exercising certain regulatory functions. Regulators within the scope of this duty need to consider the potential impact of their activities and their decisions on economic growth, and ensure that any regulatory action they take is necessary and proportionate.

The growth duty applies to more than 50 regulators and came into statutory effect on 29 March 2017 under the Deregulation Act 2015. The regulators already covered include the Environment Agency, the Care and Quality Commission and the Gambling Commission. At present, the growth duty does not apply to the utilities regulators, which are the Office of Communications, also known as Ofcom, the Office of Gas and Electricity Markets or Ofgem, and the Water Services Regulation Authority or Ofwat. The draft instrument will extend the growth duty to those regulators, which oversee industry sectors accounting for 13% of annual private UK investment and about 4% of UK GDP. By extending the growth duty, we will ensure that those critical regulators have regard to the need to promote economic growth.

The Department for Business and Trade has also prepared refreshed related statutory guidance to provide greater clarity to support regulators in their application of, and reporting against, the growth duty. The draft refreshed guidance identifies drivers of growth and behaviours of smarter regulation to assist regulators better to ensure proportional regulation and support sustainable economic growth.

Regulators play a vital role in shaping the UK economy through the way in which they regulate. It is therefore critical that regulation is cognisant of the requirements of growth. A good regulatory environment emerging from the attentive and responsive stewardship of an effective regulator can create the conditions for business confidence and investment, sensible risk taking, and innovation. Together, the extension of the growth duty and the revised guidance will support a positive shift in how regulation is delivered, driving growth and paving the way for businesses to start and grow.

Peter Grant (Glenrothes) (SNP): We have discussed the actions of other regulators under the Minister's remit on a number of occasion. Can he give us some examples of when actions of the water or energy regulators under the existing system have been detrimental to economic growth? The views I get from the public are that that is not where the biggest failing in the regulatory system is.

Kevin Hollinrake: I think it is about ensuring that regulators are proportionate in their decision making and take into account the needs for economic growth. For example, speed of decision making is pretty important to someone who is investing in our economy—they want to ensure that there is a consistent framework and that, where changes are made, they are done quickly and with the input of businesses. The feedback we are hearing is that that is not always the case. As I said, from 2017 this regime was implemented for 50 other regulators, and the sky has not fallen in yet on those sectors when any changes have been made to the system.

I understand there is a perception that the growth duty may conflict with environmental duties or enforcement of protections. That is absolutely not the case. The draft refreshed growth duty statutory guidance sets out in the opening paragraph the importance of ensuring

"adequate protections for consumers and the environment."

The growth duty does not and will not legitimise non-compliance with other duties or objectives, and its purpose is not to achieve or pursue economic growth at the expense of necessary protections. The guidance also identifies environmental sustainability as one of the seven drivers of economic growth. We set out in the guidance that natural capital and the ecosystems in which we live are fundamental to economic growth and therefore need to be safeguarded for economic growth to be sustained.

The draft SI will ensure that economic growth can form part of regulators' decision making and purpose, thus supporting the change in behaviour being sought. By requiring the regulators to consider the growth duty, they will be empowered to consider areas that may not be reflected or may be only partly reflected in their duties, such as promoting innovation or trade growth.

The growth duty is not prescriptive and does not mandate particular actions, nor does it create a hierarchy over existing regulatory duties. The draft refreshed guidance is clear that regulators, as independent and experienced bodies, are best placed to balance their own decision making in that regard. The Government have also committed to review the impact of the extension of the SI within the related impact assessment, and will consider the impact and effectiveness of the growth duty on investment, growth, the environment and other factors in detail at the committed review point.

The draft refreshed guidance outlines drivers of sustainable economic growth supported by case studies, examples to provide clarity to regulators within scope of the duty and to help them promote growth. The guidance also identifies behaviours that contribute to good regulatory decision making and smarter regulation. The purpose of the guidance is to assist regulators to give appropriate consideration to the potential impact of their decisions on economic growth. The revised guidance encourages transparency and accountability for growth across regulators, with the aim of attracting investment and creating jobs.

The proposals are necessary to ensure that the energy, water and communications sectors strive for maximum efficiency over a sustained period. The draft refreshed guidance makes it clear that regulators should work with businesses on, among other things, the environment, trade, investment and skills to ensure sustainable medium to long-term economic growth. That will ensure that current-day economic growth can be achieved without undermining the ability of future growth. The refreshed growth duty guidance will support regulators in their application of, and reporting against, the growth duty. The Secretary of State's overarching priority is to support businesses and grow the economy, which is what this draft instrument and supporting guidance seek to achieve today. I commend them to the Committee.

9.33 am

Rushanara Ali (Bethnal Green and Bow) (Lab): It is a pleasure to serve under your chairmanship, Mr Paisley.

I thank the Minister for introducing the draft proposals, which will cover three of the UK's regulators, Ofwat, Ofgem and Ofcom. As the Minister set out, the regulations we are considering concern the growth duty under section 108 of the Deregulation Act 2015, which requires particular regulators to consider how best to promote economic growth as they exercise their core functions. We recently saw the growth duty expanded to the financial services regulators, the Financial Conduct Authority and the Prudential Regulation Authority, as part of the Financial Services and Markets Act 2023, and there are now more than 50 regulators bound by the growth duty.

This draft legislation will see the growth duty expanded to Ofgem, Ofwat and Ofcom, and will therefore mean that those regulators will also have to consider how their functions can promote economic growth. I would be grateful if the Minister could set out some of the lessons learned from the experience of the regulators that already have the growth duty built into their objectives.

Labour recognises the importance of the water, energy and communications sectors to our economy and the vital role that the three regulators under discussion play in shaping those sectors. We agree in principle with the need for those regulators to formally recognise their role in contributing to economic growth where viable. However, as I am sure many colleagues will agree—the Minister has already alluded to this point—such a move has the potential to create frictions or opposing and competing demands on regulators as they carry out their core regulatory functions. We must make sure that we strive for sustainable economic growth that is forward looking, inclusive and based on strong and secure foundations.

As the Minister will be aware, where the competitiveness duty was introduced in the regulation of financial services, there were extensive discussions, which as members of the Treasury Committee he and I were a part of, about making sure that the regulator's primary objective of stability did not conflict with that of competitiveness. Much work has been done and lessons have been learned about how to make sure those things happen appropriately and do not cause confusion within the regulatory system, as well as out there in the market.

I am sure it has not escaped Members' attention that, of the three regulators under consideration, Ofwat is already under significant scrutiny and pressure. Last year saw the highest number of sewage discharges on record. There will, rightly, be public concern that additional duties, while welcome, should not create an additional set of pressures that are hard to deliver on. I hope the Minister can shed more light today on how the regulators can fulfil existing duties as well as the new duty.

After 14 years of this Government being in power, the sewage scandal has resulted in waters and open spaces across the country being polluted with filthy raw sewage. Not one English river is classified as being in a healthy condition. None meet good chemical standards and few meet good ecological standards. Environment Agency data shows that sewage has been dumped every 2.5 minutes since 2016. Not only have the Government allowed the water companies to dump sewage and neglect our vital water infrastructure, some of the companies responsible have been rewarded, through allowing shareholders to receive dividends and water bosses to pocket bonuses. I know this is not the Minister's direct responsibility, but I hope he will take note of the public concerns about the need for strict regulation to make sure standards are met and people do not suffer the consequences of neglect.

Given the pressures on Ofwat, can the Minister tell us how confident he is that it has the appropriate resources to not only fulfil its current duties but also respond to the growth duty? Does it and the other regulators have the expertise within their institutions to be able to focus on the growth duty? If we want the growth duty to be effective and successful, it is important that the people within those institutions are able to work with the industry and with Government to make sure that it is meaningful.

The economic impact assessment estimated that the familiarisation costs of the growth duty would have some resource implications. Will the Minister make those resource implications clear? Can they be met within existing budgets or are additional resources needed? Will they be provided?

I also seek assurances from the Minister that the regulator's core consumer and environmental responsibilities will not be jeopardised by this move. I am assured by some of the points that he has already made, but could he say more about precisely how his Department and other relevant Departments will work with the regulators to make sure that they have a clear understanding of the need to meet their respective commitments and obligations?

Understandably, many respondents to the Government's consultation shared concerns, with 25% opposing the changes. To that end, while we welcome the Government updating the statutory guidance, as the Minister has referred to, to clarify how the growth duty should fit within the regulators' existing obligations, it would be helpful to have more information on precisely how that will be done. Given the delicacy and importance of

[Rushanara Ali]

regulators' roles in policing their various sectors, how do the Government intend to closely monitor the impact of these changes in a timely manner?

As an example related to Ofcom, could the Minister imagine a situation where the expanded growth mandate could result in the green light being given to a takeover that could compromise our national security and a free and fair media, or lead to one provider dominating the media landscape? He will be aware of examples where foreign Governments have sought to buy stakes in our media, and so on. Are there provisions in place that cover those concerns and that he is comfortable with? If not, what further steps can be made to reassure the public that the growth duty, while welcome, necessary and helpful, needs to be applied appropriately to protect our free media and national interest?

We on the Labour Benches recognise the importance of a long-term plan to grow the UK economy, particularly after such a long period of sluggish growth. That is why we have made securing the highest sustained growth in the G7 the central mission of a future Labour Government. However, it seems that this has only recently come to the fore for the Government. Why have the three regulators been added on now, rather than at the time the growth duty was introduced? There may be very good reasons. It would be helpful to understand better. Is it because the Government wanted to do further preparatory work with the regulators before introducing the growth duty? Were those regulators considered earlier on, when the others were first introduced?

In summary, we support this instrument, but urge the Government to meticulously monitor its impact and effectiveness in delivering long-term growth, and to ensure that the safeguards are in place to make sure that the regulators fulfil their primary objectives, although those are not framed in the same way. Is there a differentiation between primary and secondary objectives, as was the case for the example I mentioned earlier, or are they parallel objectives? Are there issues about competing demands on the regulators?

9.43 am

Sir John Whittingdale: I do not want to detain the Committee for long, but since I led for the Opposition in the debates on the Communications Act 2003, which established Ofcom, I want to draw on that experience to raise a couple of questions for the Minister. We spoke about some of the issues we are debating this morning at some length when Ofcom was set up. The Minister will be aware that Ofcom has a principal duty, which is to further the interests of citizens and consumers, where appropriate by promoting competition. I share some of the wishes, if not concerns, of the Opposition spokesman to explore a little further what happens if that primary duty of promoting competition comes into conflict with the objective of promoting growth. I can think of a few examples where that is possible.

Ofcom has a duty to examine wholesale prices in the telecoms markets, where the Minister will be aware that the biggest player argues very strongly that if it is to have the investment to roll out the broadband network, it needs to be able to raise prices to fund it, which potentially comes into conflict with the competition priority. Equally, as the hon. Member for Bethnal Green and Bow indicated, competition has been Ofcom's driving objective in the mobile telephony market, but potentially that could come into conflict. Some may argue that allowing a small reduction in competition will promote growth.

I do not share the hon. Lady's concern about national security, because I think that that is covered separately, by the National Security and Investment Act 2021. I hope that the Minister can confirm that that is a separate set of procedures that examines potential mergers and acquisitions to establish whether there is any risk to national security, and I hope that the draft order will not impinge on that. However, I see the possibility, at least in theory, that competition and growth might be conflicting objectives; given that competition is described as the Ofcom's principal objective, I wonder whether the Minister could say a bit more about how Ofcom will deal with cases in which there is a potential conflict.

9.45 am

Peter Grant: It is a pleasure to serve on the Committee under your chairmanship, Mr Paisley. I will ask the Committee to divide on the motion, because I do not see that it will solve the apparent problem, and I think it could create much worse problems for economic growth and, in particular, hard-pressed consumers.

The Minister gave an example of the kind of problem that we are trying to address: the fact that decisions sometimes take too long. I struggle to see how putting extra barriers and hurdles in a regulator's way will make its decisions quicker. We all know the response of big business to a regulator that wants to make any significant changes to regulations. Big business does not complain that regulations have been brought in too slowly; it always complains that regulations have been brought in too quickly.

The failures in the regulation of the energy market over the last few years—the complete failure to protect hard-pressed consumers from massive money-grabbing, profit-making energy companies—occurred not because the regulator does not have any duty, or sufficient duty, regarding economic growth, but because the regulator is either unable or unwilling to carry out its primary purpose, which is to protect consumers. As the hon. Member for Bethnal Green and Bow mentioned, the failure of the water companies to literally clean up their act occurred not because the regulator has too much freedom to regulate, but because it does not have sufficient powers or is not exercising those powers sufficiently. Putting extra barriers in its way, and creating extra excuses for billion-pound businesses to take legal action to slow down the regulatory process, will not speed up the cleaning up of Britain's beaches and watercourses.

If we want companies such as Thames Water to contribute to the United Kingdom's economic growth, why do we allow the Chinese Communist party to skim off almost 10% of the profits as dividends in years when the company makes a profit and in years when it makes a loss? Why have we allowed a situation in which, when the water and electricity companies appear to have a good year and make profits, those profits belong to somebody else, but as soon as the companies are in financial difficulty and need investment, that is suddenly the responsibility of taxpayers and customers? How does it contribute to economic growth that energy companies are allowed to bleed tens of millions of household budgets dry by hiking up prices, not because doing so was necessary but because they could get away with it?

The Government stepped in with a very expensive package of support, but that was not enough and has left future generations with a massive mortgage bill to pay. We will pay the debt from that intervention for years to come. The Chinese Government, who own a chunk of the UK's water industry, and the French Government, who own a chunk of the electricity supply industry, are collecting dividends while UK taxpayers are subsidising customers who cannot afford their bills. How does that support economic growth? Why not require the energy regulator not to allow domestic bills to get higher than most consumers can afford, so that Government handouts are not needed to make up the difference? Bills increased not because doing so was necessary to keep energy companies sustainable, but because it was desirable for owners to keep energy companies profitable.

We should not forget that regulators were introduced, in some cases reluctantly, when these major public services were privatised, because even the Governments of Margaret Thatcher and John Major were forced to accept that unregulated market economics would not work in a situation where there is effectively a natural monopoly on a basic requirement of life. There are few things in life more necessary than energy to keep warm and water to keep hydrated and clean, and turning them over to an unregulated market was not going to work. The regulators were given the powers to protect consumers from exploitation and abuse of market power, and that is where they should be focusing. Anything that puts barriers in the way of regulation on that is very likely to damage the interests of consumers.

In the explanatory memorandum that accompanies the draft order, I notice that almost the first comment is that a lot of those services now need massive investment—I wonder why. What is it about a massive profit-grabbing, internationally owned company that means that it failed to invest profits when times were good and is now looking for taxpayer handouts to invest when there is a need to update infrastructure? Why was it not forced to update that infrastructure as time went on? Why has it been allowed to get to the stage where the water supply system is barely fit for purpose?

Why do all those other countries have sovereign wealth funds that are able to buy up our water and energy supplies? Why does Britain not have a sovereign wealth fund? Britain has a sovereign wealth black hole, which at the end of 2023 was deepening to the tune of £10 billion a month. What are all those other countries doing right that Britain has been doing wrong for the last 50 years, which means that they have money to invest in other people's essential services while the UK has an ever-expanding sovereign debt?

Why have we created a system where many of our life essential services now rely on investment from overseas pension funds, at the same time as the UK Government are trying to make it harder for British pension funds to invest in similar utilities overseas? What are Governments of other countries going to do if they feel that their interests are affected by UK pension funds not investing overseas? I will tell you, Mr Paisley: they are going to start making it harder for their pension funds to invest in our utilities. That is what is going to happen next.

I understand that the Conservative party, and to a large extent the Labour party, have a very different philosophy from mine. I think that the answer to a failing water supply system and energy market is to put them in the hands of the people who understand them best, which means bringing them back into public ownership. If the water companies claim that they are bust and have no money, what better time to take them off the hands of the Chinese and other foreign Governments? If they claim that the companies are not making money and are worth nothing, why do we not just offer them nothing to take them back into public ownership?

There has also been discussion about the communications regulator, where the issues are different. A lot of the challenges there tend to be technological, and how regulation keeps up with technology. By the time we have made regulations that come into force the day after tomorrow, technology will have changed. The Government must be well aware of the dangers of allowing particularly broadcast media to become too unregulated, as we are seeing in countries that are not too different from ours in many ways.

Ultimately, unregulated or inadequately regulated broadcast media is taking away people's right to a fair trial if they are accused of a criminal offence. It is also taking away people's right to a fair and free election, because there is insufficient regulation of the misinformation that can be put out on media channels in countries that are not politically, socially or historically far away from the United Kingdom.

I will press the Committee to a Division today, but I will not be surprised if only one person votes against the draft order. I am not convinced that the legislation will address the desperate problems that are facing our water supply, our energy supply and the different needs of the communications market. The draft order may make things worse, and it is unlikely to make things better, so I therefore ask the Committee to reject it.

9.54 am

Kevin Hollinrake: I thank hon. Members for their contributions. The shadow Minister raised a number of important points about environmental protections. The new duty does not override the requirements of water companies or the regulator to ensure that environmental protections are put in place.

I would gently point out that there are two reasons why we are seeing such difficulties with our water suppliers now compared with the progressive change we have seen over recent years. First, we increased the monitoring of those dangerous parts of our system from 7% to 100% in 2010 so that we can see what is actually happening on the ground. We are also experiencing much higher rainfall, which is adding problems. To tackle this, the water companies have committed £96 billion for the period of 2025 to 2030. That is a 63% uplift on previous levels. Even before that, they were investing £6 billion annually, which is double the amount invested in capital infrastructure prior to privatisation. Work is being undertaken, but we accept that more needs to be done.

The hon. Member for Bethnal Green and Bow raised concerns about takeovers. Clearly we have a number of different vehicles we can use to mitigate those concerns, whatever sector they may relate to. We have the National

[Kevin Hollinrake]

Security and Investment Act 2021 and, for issues on public interest grounds, the Enterprise Act 2002. She also spoke about sluggish growth. I suggest that she checks the figures on GDP growth since 2010 or 2016 or pre-pandemic levels. We are third in the G7 and are growing faster than anywhere else except—*[Interruption.]* Well these are the facts. The hon. Lady can choose her own opinion, but she cannot choose her own facts. The only countries that have grown faster than us since then are the US and Canada. That is an absolute fact, so she should check the figures before saying that there has been sluggish growth.

On the question of "Why now?", when we included the 50 regulators in 2017, we thought that the growth duty to be applied to Ofgem, Ofwat and Ofcom required further consideration, because they are economic regulators responsible for markets where operators are deemed to have monopoly or near-monopoly market power. More recently, we decided to include them within the various requirements of the growth duty.

My right hon. Friend the Member for Maldon asked about conflict. To reiterate, there is no hierarchy here. The requirements for the environment remain and are not replaced by this measure. In terms of prices, the regulator has an affordability duty as one of the requirements, so that should not override the price-setting role that is naturally played by a regulator in what is pretty much a monopoly sector.

The hon. Member for Glenrothes talked about the requirements and why we are introducing this measure. I point him to some very important stakeholders, including the Federation of Small Businesses, that have welcomed this new duty. He asks about a sovereign wealth fund, which is one of the Government's plans—we have already announced a plan to introduce one. I would say to him that this is about growth, and point to the facts about growth in the UK, particularly in Scotland. Over the 10 years from 2011 to 2021, England's GDP growth was 14.9%. The UK's as a whole was 12.9% and Scotland's was 7.2%. Growth is important. We cannot deliver the revenue that allows us to set up something like a sovereign wealth fund without economic growth. That is what this is about, so he should welcome it.

Peter Grant: The Minister's statistics are very interesting. Can he give us the equivalent figure for England without the City of London?

Kevin Hollinrake: The hon. Gentleman can easily find the figures through the House of Commons Library, as I did. Is he envious of the City of London? We should be proud of this great city. Scotland has great cities too. I am a big fan of Edinburgh, Glasgow and other cities. What I am saying is that growth is important. The hon. Gentleman seems to think that it is not. I would ask him to think again about that perspective.

I thank hon. Members for their contributions. To conclude, by extending the growth duty to Ofgem, Ofcom and Ofwat, we will ensure that the regulators have regard to the need to promote economic growth. An economy that promotes growth is an economy that is better able to attract businesses to our shores, innovate, serve households and deliver prosperity across our nations.

Rushanara Ali: I asked the Minister about the primary and secondary objectives, and whether he sees any parallels in how these changes are thought of—I know this is about having due

"regard to the desirability of promoting economic growth".

Does he think there is a parallel with the way that the competitive duty has been applied?

There is a potential tension to be managed in how regulators think about the importance of sector regulation and the Government imperative to promote growth. When regulatory officials think about our priorities, they might err on one side or the other, and that tension could be a problem. Does he feel that more work is needed to emphasise how the measures are applied, so that consumers do not suffer while we try to promote growth?

We need to do these things in tandem, so that we do not end up with a false economy, where damage is done to the economy through protections and standards that then cost the taxpayer a significant amount. That would leave us in the worst of all worlds, and is surely something that all different parties want to avoid.

Kevin Hollinrake: I do not disagree with anything the hon. Lady says. This is a parallel objective, not one that should replace the current objectives. It is a consideration for regulators. It is about not just obviating the risk, but looking at other factors. Investment is hugely important for our consumers and our citizens. This draft order is not about one thing or the other—for example, it will not replace the environmental duties of Ofwat. Indeed, the Environment Agency, which has had this duty since 2017, has issued about £150 million in fines to 60 different companies, so this is not about backing off on environmental protections. The hon. Lady raises an important point, however, and we have committed to reviewing how these measures will affect the general regulatory regime to ensure that there are no unintended consequences, although we do not feel that there will be, as long as the right balance is struck.

Of course, regulation must be used only where absolutely necessary, and must be implemented in a way that provides the right foundations for our economy to thrive. The purpose of the duty is to ensure that the specified regulators give appropriate consideration to the potential impact of their activities and decisions on economic growth, alongside their consideration of other statutory duties. It does not create a hierarchy over existing protections.

With that, I believe I have addressed all the questions posed by right hon. and hon. Members, and look forward to the Committee's support and commendation of the order.

The Committee divided: Ayes 14, Noes 1.

Division No. 1]

AYES

Ali, Rushanara
Ali, Tahir
Elmore, Chris
Ford, rh Vicky
Gibson, Peter
Jones, rh Mr David
Long Bailey, Rebecca
Morris, David
Morrissey, Joy
Shah, Naz
Tuckwell, Steve
Whittingdale, rh Sir John
Wood, Mike

NOES

Grant, Peter

Question accordingly agreed to.

Resolved,

That the Committee has considered the draft Economic Growth (Regulatory Functions) (Amendment) Order 2024.

DRAFT GROWTH DUTY: STATUTORY GUIDANCE REFRESH

Resolved,

That the Committee has considered the draft Growth Duty: Statutory Guidance Refresh.—*(Kevin Hollinrake.)*

10.4 am

Committee rose.