

Merry Christmas!



# The UKRN in numbers 2017/18 at a glance

## Governance

12 regulators

1 central office

4 CEOs meetings

9 Senior Representatives Group meetings

4 Expert Panel meetings

8 Principals meetings

Regular engagement with external stakeholders, including BEIS, HMT, BRE, NIC, Cabinet Office, No. 10 and many more...

6 secondments across regulators

## Cross-regulatory engagement

18 networks, covering

- policy
- corporate activities
- people

150 colleagues involved

80 young professionals

**Snapshot:** cost of capital network providing a collaborative and transparent approach to WACC decisions

- 1 commissioned independent study on cost of equity across regulators
- 2 peer reviews of regulatory decisions on the cost of capital
- 2<sup>nd</sup> cost of capital annual update report

### UKRN Office contacts

Rachel Wright, UKRN Director;  
Sophie Richings and Barbara Perata-Smith, UKRN Managers;  
Karen Sharpe, UKRN PA (operational queries)

## Strategy

✓ new strategy

1 new objective

Facilitate cooperation and communication between our members to promote better outcomes in economic regulation for consumers and the economy

6 ways of working

## Policy

2 projects

- ✓ document published on consumer engagement

### Consumer engagement in regulatory decisions

A guide to how UK regulators involve consumers, hear their views and take their interests into account. It provides a visual overview of how UK regulators and regulated companies engage with consumers in regulatory decisions.

- ✓ follow-up regulatory roundtable on customer engagement best practice

1<sup>st</sup> truly collaborative piece of cross-sector policy: data sharing

### Making better use of data: identifying customers in vulnerable situations

We explore how companies can make better use of data and work towards sharing non-financial vulnerability data across sectors. We have set expectations for companies on taking this work forward and how we as regulators will contribute to and monitor developments.

## External engagement

14 events

2 CEOs strategic discussions: macro-economics and future challenges facing consumers and regulated sectors.

3 conferences with strategic partners: Citizens Advice, Whitehall & Industry Group and the Long-term Infrastructure Investors Association, on innovation, vulnerability and regulated infrastructure respectively

4 regulatory roundtables: Policy Exchange, Infrastructure & Projects Authority, National Cyber Security Council, the Money & Mental Health Policy Institute

3<sup>rd</sup> Annual UKRN Conference  
120 attendees across regulators

7 speakers presenting on strategic topics: data, consumers and better regulation

5 cross-regulatory workshops

4 UKRN on Tour sessions to increase awareness of the network across members

## 60 seconds with... Barbara and Sophie, the UKRN Managers

What is your role at the UKRN? Tell us a bit about it...

**B:** We are responsible for the day-to-day management of a programme of work, which includes policy projects and a large portfolio of internal and external engagement. This involves dealing with senior colleagues from other regulators and engagement with many stakeholders, such as central government. You become an expert at spotting opportunities for collaboration between regulators and at emphasising the benefits that these can bring.

**S:** It's best described as a jack of all trades – being able to get up to speed quickly with anything across our members' briefs, and consider risks, challenges and opportunities for regulators to deliver for consumers. Some policy development work and plenty of stakeholder engagement, including Government departments and consumer groups and

supporting UKRN's varied colleague networks.

What are the highlights and challenges of being the UKRN Manager?

**B:** Dealing with 12 regulators, all with unique characteristics, is both a challenge and a highlight of the role. When a project is completed, or an event deemed a success, after many weeks or months of hard work, you get an enormous sense of achievement and purpose. The topics and issues we deal with everyday are often of national strategic importance, as what we do ultimately benefits consumers who are at the heart of our work.

**S:** Highlights are probably the variety; of both topics and colleagues. As a collective, the work we do covers issues of huge national importance that underpin people's lives. How regulators fit into the jigsaw, both individually and as a group, between Government, businesses and the wider public is fascinating.

The initial challenge was on getting to grips with the range of regulators and issues we cover. I've thoroughly enjoyed getting out and about; getting a fresh perspective from others on our regulatory role, as well as being fairly 'agile' on location – I work from the CAA, Ofgem and Ofcom offices on a regular basis to keep in contact with colleagues.

And finally, if I bumped into you in the kitchen, what should I ask you?

**B:** "Ciao, come stai?", or "Salut, ça va?", as I like to take the opportunity to practice speaking a different language.

**S:** Anything on the great outdoors as a Scout Leader, or on American politics.

