



Department for Business & Trade

Department for Business and Trade,

Old Admiralty Building,
Admiralty Place,
London,
SW1A 2DY

Email: Parker@businessandtrade.gov.uk

23rd March 2023

Dear Chair/ CEO

I am writing to you as the Chair of the Parker Review. This is a business-led and Government-backed body, initiated in 2015, with two objectives:

- to improve the performance and competitive edge of British businesses by encouraging them to take full advantage of the talents of people from minority ethnic backgrounds,
- and to help ensure that ethnic minorities have the same opportunities as others to have a successful and fulfilling career in business.

For our first eight years, we have focused only on FTSE 350 listed companies. However, we think that all companies – whether public or private – will have the potential to perform better if they have a diverse workforce and an inclusive culture.

As a result, we announced when we issued our Annual Report last week that we would be asking 50 of the UK's largest private companies to provide us with information annually about their ethnic diversity, starting at the end of this year. We are including the same group of 50 companies as the FTSE Women Leaders Review which has gathered data on gender diversity from these companies in the last year.

I am writing to you as your business is one of these 50 companies.

In the same way as we have set a target for all FTSE 350 companies to have at least one ethnic minority director on its main board, we would ask your business, as one of these 50 largest private companies, to achieve the same goal - in your case by December 2027.

We also ask you to set a target for the percentage of the senior management in your business who come from an ethnic minority background. We request that you work to achieve this percentage target by December 2027. We have asked all FTSE 350 Companies to set and achieve a senior management target like this as well.

I attach to this email a copy of our Report which was published on 13 March. Section 4 on large private companies should be of particular relevance. You can also access the Report on our website – www.ParkerReview.co.uk - where other information is available.

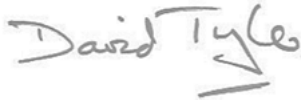
We plan to ask you in the fourth quarter of 2023, and annually thereafter, for a limited amount of data on ethnic diversity: specifically, whether or not you have an ethnic minority director on your main board. We also plan to ask you in the fourth quarter of 2024, and annually thereafter, for the total number of people in your senior management team and the number of them who come from an ethnic minority background. We will also ask you then for

a target percentage for December 2027 for the proportion of your senior management who are from an ethnic minority background.

We will be most grateful for your active participation in providing this information to us. We will endeavour to keep the process as simple and pain-free as possible!

We will be in touch with you in due course about our fourth quarter 2023 request for this information. In the meantime, if you have any queries, please do contact us at the email address above.

Yours sincerely

A handwritten signature in black ink that reads "David Tyler". The signature is written in a cursive style with a prominent downward stroke at the end.

David Tyler
Chair, Parker Review

A handwritten signature in black ink that reads "Soumen Das". The signature is written in a cursive style with a long, sweeping horizontal stroke at the end.

Soumen Das
Co-Chair, Parker Review