

Skeoch to head up FRC for now

Keith Skeoch has been appointed as interim Chair of the Financial Reporting Council (FRC) by the Business Secretary Alok Sharma.

Mr Skeoch was previously a non-executive director at the FRC and will take on the role while a recruitment round is carried out to find a permanent replacement for former chair Simon Dingemans, who stepped down in May this year.

The FRC is responsible for regulating auditors, accountants and actuaries, and setting the UK's Corporate Governance and Stewardship Codes.

Mr Skeoch will serve as interim Chair from 12 October 2020 for a period of up to 6 months.

He is currently Chair of the Investment Association, and a member of the Takeover Panel. He was formerly CEO of Standard Life Aberdeen plc and CEO of its asset management business, Aberdeen Standard Investments.

Business Secretary Alok Sharma said: "Keith has a wealth of knowledge and experience in his field, and I am delighted to appoint him as interim chair of the Financial Reporting Council while a permanent replacement is sought.

Mr Skeoch said: "I am pleased to be re-joining the FRC Board as Interim Chair and am looking forward to working with Sir Jon Thompson, the Board and all of the FRC as it enters the next phase of its transformation programme to deliver its ambitious reform agenda."

A permanent Chair will be recruited and announced in due course.