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THE PRIME MINISTER

12 October 2011

Dear Chair

Earlier this year Lord Davies published his strategy to increase the number of women on the boards of listed companies in the UK.

Six months on, some important steps forward have been made:

- Executive search firms have come together to form a voluntary code, encouraging the compilation of diverse candidate lists for the top jobs.
- Organisations like the 30 per cent club are working hard to raise the profile of this issue.
- Progress is being made, women now make up 14 per cent of FTSE 100 board appointments – up from 12.5 per cent in 2010 – and almost a quarter of board appointments in the last year have been women.

But there is still a long way to go to encourage the best to rise to the top of industry, regardless of their background or gender. I am not proposing regulation or quotas – as coercion can undermine the real talent that is out there – but we do need more companies like yours to set out an aspiration to diversify your boards.

Lord Davies' call to action was for all FTSE 350 companies to set out the percentage of women they aspire to have on their boards in 2013 and 2015 by September this year. As I understand, your company has not yet responded to this. I am therefore writing to you to ask you to do so. We will imminently be publishing all aspirations online, and I hope that we can look forward to include your company as part of that.

Yours sincerely