

Finance Leaders Group

Thursday 15 June 2023

Meeting summary

Chair – Natasha Bingley, Finance Director for Tecforce

Partner – David Crump, Corporate Finance Director, PKF Smith Cooper

Rail Forum Host – Cat Appleby, Membership Manager

The first Finance Leaders Group took place today, 15 June 2023. We had 63 registrations representing 51 member companies, and 47 attendees on the day. The delegate list was issued with the joining instructions.

The event orientated around three sessions involving short preamble / introductory presentations followed by break-outs where delegates were split into smaller groups of 4-5, to facilitate more open discussions and support networking.

Session 1

Outlined the proposed **rationale for the group** and initial thinking of what the group can do:

- Mechanism to raise issues
- Discuss topics of interest
- Share best practice
- Create a network of professionals
- The group is not seen as a delivery body.

A 10 minute break-out provided smaller discussions and the following thoughts were shared, amplifying above and particularly highlighting

- Networking
- Sharing knowledge
- Best practice
- Sharing common issues
- How issues are being resolved by others / differently
- Wider (financial) challenges facing the industry
- Discussions of the uncertainty of CP6 -> CP7
- Working cap / cashflows
- Impact of cost reduction
- Platform to discuss the unknown

The following were also raised as wider issues

- Government prioritisation & Government investment (lack of)
- Network Rail pace
- Slow pace of decision making

The feedback survey accompanying the issue of this summary note provides additional opportunities to highlight views on what the group may do.

Session 2

The group heard from two **guest speakers**:

Keven Parker, Client Director, Jobson James Rail – Keven spoke about the Insurance Act, impact of disclosure and rights of recourse, as well as product liability.

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Keven Parker: 07816 283 949 // keven.parker@jjrail.co.uk // www.jjrail.co.uk

Jobson James deliver the very effective RIN networking events, at which the Rail Forum exhibit. www.rinevents.co.uk

Paul Tandy, Export Finance Manager for UK Export Finance – Paul spoke about the range of support that UK Export Finance provides exporting companies and covered several of their services: Large international projects funded by UKEF which have a mandated UK content creating opportunities for suppliers; and Export Insurance. You can find more information on Paul's slides (attached).



UK Export
Finance

Paul Tandy: 07500 047 523 // paul.tandy@ukexportfinance.gov.uk //

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Prior to the break-out session, a brief poll of attendees was conducted asking about current exporting activities: 42% of respondents are exporters; 58% are not exporters (currently).

The break-out session, which placed delegates into *different* small groups, delivered further opportunity to discussion these topic areas. Forum discussion on return considered;

- rail regulations and RISQS within insurance
- export opportunities require diligence to ensure value add
- some participants are new to rail (although their companies are not new). Keven Parker, Jobson James Rail, has also agreed to share their Jargon Buster (attached).

Session 3

The third and final session provided the opportunity to raise big issues facing delegates currently and comprised a break-out (again into *different* small groups) and reported back;

- Managing increasing pressures to reduce costs when demands on supply chain continue to increase
- Diversity with the finance sector
- Effective work with hybrid / home working / office based teams
- End of CP6 – CP7 slow down and associated uncertainty
- Cashflow and impact of late payments
- Sustainability and netzero

Delegates have opportunity to add further items via the feedback link.

Actions

- Complete feedback survey link to give thoughts on the group purpose; key discussion themes; format of the sessions; guest speaker requests; general feedback and on sharing contacts to more easily facilitate one to one connectivity of finance professionals.
- Vice Chair role available. If interested, email Cat@Railforum.uk and an informal chat with the Chair will be scheduled.

Next meeting

14 December 2023, 12:30 – 14:00 – booking link: <https://www.railforum.uk/events/finance-leaders-group-meeting-2/>

Event Partner

