

THE TAKEOVER PANEL

The financing of the costs of the City Panel has recently been under consideration between the Governor and the various bodies constituting the Panel. Hitherto the whole cost of the Panel's work has been borne by the Bank of England. It is considered appropriate that the City should now make its own contribution to the Panel which operates in its name and, in future, approximately half of the total expenditure will be met, in appropriate proportions, by the member bodies.

22nd September, 1972.