



UK Regulators' Network Young Professionals Network

Newsletter – June 2021

Welcome from the young professionals network

Welcome from the co-chairs of the network, Eleanor Simmance and Diarmuid Cowan



Thank you for your interest in the YPN. We almost can't believe that we are halfway through 2021 already, but we are excited to see where the network goes, especially as the world slowly starts opening up. With further lockdowns, our network events have remained online, and will likely do so for the immediate period ahead. What had initially posed challenges in adapting our events to work virtually has since changed to recognising some of the added benefits it can bring, e.g. less travel time to events. Whether you plan to continue working at home, go back to an office or try out a hybrid way of working, the YPN will continue trying to make our events inclusive and offer online functionality where possible.

First, some committee news: we have been the co-chairs of the network for just over a year, and we plan to step down from the role in a couple of months. This means we will be looking to recruit new chair(s) to facilitate the great work of the YPN committee. We will keep you informed about the application process towards the end of the summer.

As always, we'd like to thank our reps for their on-going work on the committee and for arranging virtual events and our popular coffee randomiser. We'd especially like to thank our outgoing reps Connor Ryan from Ofwat and Conor Corbett of Ofcom for their contributions, and welcome Laura Easterbrook from Ofwat and Megan Friedli from the CAA.

Very soon, we have our next Regulators in Focus event on 25 June, which will feature presentations by the CAA and SSRO. If you'd like to join, please contact your respective reps. Also, keep an eye out for an event on terminations in the water sector later in the year.

Of course, there are other ways you can keep in touch with members of the network. This newsletter provides some details about our virtual coffee randomisers, to put you in touch with other young professionals for a casual chat.

We also have an update on our second Sustainability and Climate Change event which took place on 19 February and featured presentations from Ofgem and Ofwat.

We are always looking to expand the reach of our network, particularly to other UKRN regulators and across the different regions where we work! If you work in an office across England, Scotland, Wales or Northern Ireland, or your work has specific implications for certain regions, we'd love to hear from you and help you build relationships with fellow young professionals in the same areas.

Finally, this newsletter contains an interview with a former rep of this committee to get some reflections on their career so far and any advice for young professionals starting out in the world of regulation. We'd like to do the usual plug to join our LinkedIn group, where anyone could start a conversation on there and keep in touch. Although it has been a bit quiet of late (our bad!), we do intend to be a bit more on the ball with posting about our activities and having conversations there! You can find us on this URL:

<https://www.linkedin.com/groups/8491525/>.

Eleanor and Diarmuid

Virtual coffee randomiser

To strengthen the links between YPN members, and ensure we continue providing networking opportunities in a remote working environment, we regularly run a series of “virtual coffee randomisers”.

For those who haven't heard of these, the idea is simple: sign up with your regulator's rep, and we will randomly match you with up to three people from different regulators and suggest a date / time for a Zoom or Teams call. It's then entirely up to you as to what you chat about – you aren't obliged to talk about work, although we know that currently there isn't much else to talk about!

We get great feedback from previous rounds of virtual coffees, so give it a go if you fancy. Look out for future rounds, which your reps will advertise. We anticipate that the next round will be in late July.

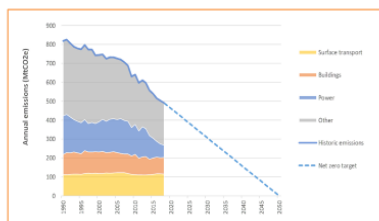
Sustainability and climate change event – Part 2

This event, held virtually over Microsoft Team's on 19 February, was our second session on sustainability and climate change. Over 80 people attended. It was opened by Ofgem's new Director of Strategy and Decarbonisation Neil Kenward, who set the scene and explored his vision for Ofgem and why sustainability and climate change are such important topics for everyone to play a part and consider. We then had presentations and Q&As with experts from Ofwat and Ofgem who spoke to us about their respective regulator's work on and next steps regarding climate change and sustainability – see below example pictures from their respective presentations.

ofgem Making a positive difference for energy consumers

Recap – The context of decarbonisation/net zero in the energy sector

Delivering a net-zero economy, at the lowest cost to consumers, is one of our key organisational objectives.



The UK has reducing its emissions faster than any major economy, but **there is a lot more to be done** to hit the target of net zero carbon emissions by 2050

As the regulator we are taking on this challenge.



We published our Decarbonisation Action Plan last year, setting out **nine** actions to ensure the UK can deliver the UK's net zero emissions target by 2050. We have since published our Forward Work Programme in December outlining the steps that we will take to achieve this.

Ofwat and climate change



Climate change and the water sector
Water availability

Customers in vulnerable circumstances
Extreme events and damage to homes and infrastructure

The event also featured virtual break-out rooms for smaller groups to discuss some key questions, such as how young professionals can obtain skills/knowledge on these topics in their regulators.

The event was highly engaged with lots of great questions for the presenters, so much so that not all questions were able to be answered in the time. We have included a random sample of the presenter's responses to a couple that didn't feature on the day below.

Q&As

Q: *I've seen some examples of small trials of hydrogen and heat pumps, do you have an insight into how these have gone and whether Ofgem prefers one of these solutions over the other (heat pumps v hydrogen)?*

A: Hydrogen and Hybrid heat pump trials are ongoing, and we have some insight into their progress. We are yet to see a real-life consumer trial of hydrogen boilers, however they have been trialled in unoccupied houses and worked successfully, achieving similar levels of efficiency and effectiveness as a gas boiler.

At the moment, there is no preference of one over the other. By 2050 we expect there to be a mixing pot of hydrogen and heat pumps, alongside heat networks etc. It appears that hydrogen will be more effective in areas near industrial clusters where hydrogen demand will be high for industrial use anyway, and heat pumps are likely to be the best solution for home not currently connected to the gas grid, but overall there is great uncertainty surrounding the technology mix we will see in the future.

Q: *Is it realistic to expect consumers to be flexible with their EVs though? Who would want to risk having their car with an 'empty tank' in case they might need it?*

A: We are doing work to ensure EV consumers are/will be well informed to know the benefits of being flexible and can access the best market offerings with regards to charging their EV.

Regional Hubs

You will have just read above about our sustainability and climate change event earlier this year. Way back in ancient times (February 2020, that is) we held our first in this series in Ofgem's London and Glasgow offices, with members attending in person in both locations which were linked up virtually. In other words, even before the pandemic-induced spate of virtual meetings we demonstrated that the YPN can successfully bring together colleagues who work in different offices and regions.

Many of our member regulators have several offices – Ofcom, which already has offices in London, Edinburgh, Cardiff, Belfast, Warrington, Birmingham and Baldock, announced in March 2021 that it was opening a new office (creating up to 150 new jobs) this year in Manchester as it prepares for new duties in the online space. Ofwat has a key office in Birmingham, the FCA has an office in Edinburgh, and Ofgem has a significant number of colleagues based in Glasgow. The ORR has offices across the UK, including Bristol, York, Manchester, and Birmingham.



The view from Ofcom's Edinburgh office

We are keen to bring the benefits of the YPN to our colleagues all over the UK, so we aren't just a London-based network. We'd love for people in similar regions to collaborate, share information about their work (both regional-specific issues and the practical challenges of being a young professional in different offices to other colleagues) and meet up in-person, when this is permitted.

We already work closely with the Regulators in Scotland Exchange – a group which connects Scotland-based young professionals, and towards the end of last year we started to gauge interest in setting up a north west/Birmingham hub of the YPN. We'd love your continued input and ideas for what we can do to widen our reach there and beyond. Please get in touch with [Diarmuid](#) and [Eleanor](#) if you want to help us take this forward.

Spotlight interview

Jason Chan; Acting Manager at International Delivery; the FCA

What does your current role involve?

My current role in the FCA has been quite diverse. Over the past 18 months in the International Division, I have managed a team, supported the Executive Director for the division, and worked on a range of issues. For example, overseas firms providing financial services into the UK, supervisory cooperation with foreign regulators, and monitoring and mitigating disruptions to cross-border services. I work a lot with colleagues in different parts of the FCA, as well as with domestic and overseas authorities and the financial services industry. I am also involved in the diversity and inclusion efforts within the FCA.

What have you worked in previously?

Before joining the FCA, I have worked in other organisations, including recently in HM Treasury and the Payment Systems Regulator.

What do you enjoy most about your role?

The variety, the challenges, and knowing that my work can make a positive difference.

How do you think workplaces are changing?

The past year has shown that it is possible to have an engaged and productive workforce working remotely. People can juggle work and life more easily. That can only be a plus from the perspectives of employee wellbeing and diversity and inclusion. I think some form of flexible working will stay. That said, there is still value in a physical workplace, particularly in team-building and in collaborative tasks that can be done away from computer screens.

What advice would you give to young professionals?

Learn as much as you can from the work you are doing and the people you work with. Try to step out of your comfort zone. Ask people for feedback even if you think you won't agree with everything that is said. And take time to reflect on your strengths, weaknesses and preferences.

Communications

Our primary way of contacting young professionals in the network is through the committee reps for their regulator. Instead of trying to keep our own mailing list, it is the role of committee reps to pass on our communications.







You can also stay up-to-date by joining our LinkedIn group:

<https://www.linkedin.com/groups/8491525/>

Do you have an idea for a future event, or would you like to write a short piece for the next newsletter? Please get in touch!

Committee contacts

Feel free to contact your regulator's committee rep(s) if you have an idea for a future event or you have any questions about the network.

Regulator	Rep(s)	Contact details	Photo
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Office of Rail and Road	Sarah Walters	Sarah.Walters2@orr.gov.uk	

If you would like to contact our network co-chairs please get in touch with either Eleanor Simmance (Eleanor.Simmance@ofcom.org.uk) or Diarmuid Cowan (Diarmuid.Cowan@ofcom.org.uk).