

NEWSLETTER



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Spring 2026

We're only three months in, but 2026 is already shaping up to be a very busy year for UKRN! We've had a number of events, starting with our joint conference with Oxera on supervisory approaches to regulation and networking event for our latest cohort of Next Generation NEDs.



More recently, we had our first collaboration with the OECD – a webinar to discuss best practice and share knowledge about approaches to calculating cost of capital – and the latest in our series of UKRN CEO events (a breakfast briefing with John Fingleton). Alongside all of this, we've also continued with our UKRN On Tour programme, with visits to The Pensions Regulator, Competition and Markets Authority, Single Source Regulations Office and the Utility Regulator in Northern Ireland.

That pace looks set to continue for the rest of the year, with our Summer Intern programme coming up in June and another networking event for our Next Generation NED programme over the summer, as well as applications opening for both NGNs and the next cohort of our Young Professionals Network later this year. We're always interested in identifying new partners to collaborate with, so if you're interested then please get in touch!

We also continue to provide a platform to amplify the excellent work going on across our members – through our recent submission to the House of Lords Industry & Regulators Committee on the link between regulators and economic growth, as well as the forthcoming launch of our updated Investor Guide and a review of UKRN's cost of capital guidance.

Finally, I'm also delighted to confirm that John Russell has agreed to extend his position as UKRN CEO, though we also recently said goodbye to Nicole, who had been working with and supporting the team for six years – we wish her well in her next role.

Attricia Archer, UKRN Director

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FEATURE: UKRN-Oxera conference: Supervisory approaches to regulation

In January, we jointly organised a one-day conference with [Oxera](#) on **Supervisory Approaches to Regulation – What, Why, When and How?**, hosted at City St George’s University.

We opened with reflections from our keynote speaker, **Sir Jon Cunliffe**, on the [Independent Water Commission](#) and the recent [Defra White Paper](#), before turning to a thought-provoking alternative perspective on supervisory approaches in financial regulation from Dr Jon Danielsson of LSE.



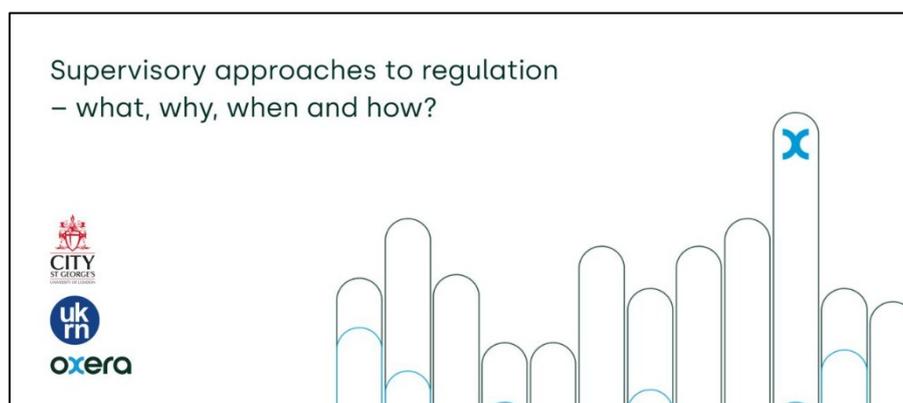
Our first panel explored the shift from **traditional incentive-based regulation to newer supervisory approaches**, building on the lessons from both UKRN members (CAA, Ofcom) and internationally (BNetzA in Germany, ACM in the Netherlands).

After lunch, the second panel discussed **whether regulation was already complicated enough, and how it could be improved effectively**. This included an initial presentation from the Department of Business & Trade on their regulatory simplification agenda and a panel including both regulatory (FRC, FCA) and industry perspectives (CBI, Octopus Energy).

The afternoon also included a fascinating session contrasting the perspectives of senior leaders from the newly-created Independent Football Regulator and Ofgem.

A huge thank you to our event partners Oxera and City St George’s University, to all our speakers and panellists, and to everyone who joined us and brought such energy and engagement to the room. We have also published a [joint paper with Oxera](#) reflecting on key themes raised during the course of the day – for example, how supervisory approaches could complement more traditional tools such as incentive regulation, or how “constrained discretion” might work in practice.

If you’d like to explore partnering with UKRN on future events, please contact us at ukrn@caa.co.uk.



FEATURE: Debt Awareness Week – Shining a Light on Hidden Struggles

Debt Awareness Week, which took place from **16 to 20 March 2026**, is an annual campaign led by the debt charity, [StepChange](#). The week focused on tackling the stigma surrounding problem debt and encouraging open conversations about financial difficulty. StepChange's latest insights highlight a striking challenge: **nearly half of people experiencing problem debt keep it a secret**, often due to shame or fear of judgement.



Organisations across the country have been sharing real, powerful stories from individuals living with hidden debt. Publications such as *The Big Issue* have helped amplify these voices, urging people not to feel ashamed of their financial struggles and reminding us that help is available.

To mark the week, the **Government Debt Management Function's Functional Centre** launched a series of blogs and hosted interactive events designed to deepen understanding of the impacts of indebtedness. These activities spotlight the positive work happening across government and partner organisations to prevent problem debt, support those affected, and help people find sustainable paths to financial stability.

As the rising cost of living continues to put pressure on household budgets—through higher utility bills, increased prices of essential goods, and ongoing economic uncertainty—more individuals and families are finding themselves in difficult financial positions. This is an issue that affects **almost half of the population**, meaning many of us likely know someone who is struggling silently.

Debt Awareness Week is a reminder that the first step toward tackling this complex issue is acknowledging it openly. By raising awareness of the support available and encouraging conversations free from stigma, we can work together to ensure no one faces financial difficulty alone.

To support these conversations further, you can also access UKRN's resources, including the [Cost of Living Leaflet](#) and the [Accessibility Leaflet](#) which offer practical guidance to help individuals understand their rights, navigate essential services, and find appropriate support. These are also available in British Sign Language.

LATEST NEWS



Independent Football Regulator joins UKRN!

After a long period of close working to support their creation, we are delighted to welcome the Independent Football Regulator (IFR) as UKRN's latest member. The

Independent Football Regulator (IFR) has been set up to protect and promote the sustainability of English football, for the benefit of fans and the local communities that football clubs serve. We are looking forward to IFR engagement in a number of our professional networks and benefiting from the numerous networking opportunities with fellow members.

OECD-UKRN cost of capital webinar

In early March, the UKRN jointly organised a webinar with the OECD to discuss challenges and share best practice in estimating the cost of capital, drawing on the expertise of our Cost of Capital network.



This focused on three main issues of interest, proposed by the Latvian Public Utilities Commission, and led to a very interesting and wide-ranging conversation, covering multiple sectors and countries, including presentations from UK (Ofwat, Ofgem and CAA), Portugal (ERSE), Germany (BNetzA) and contributions from both the current and future Chairs of the Network of Economic Regulators.

DBT launch Regulatory Skills Framework

In February, the government launched a [Core Skills Framework](#) to strengthen regulator capability and expertise. It is intended to provide a standard language that can be used by regulators, alongside their own specialist skills frameworks in the technical areas that they regulate. This reflected input from regulators, and UKRN members have been engaging with DBT through our HR Directors network.



The framework covers 5 core regulatory themes – regulation theory; regulatory system design and casework; data, evidence and technology; regulatory tools and interventions; and regulatory communication collaboration and engagement – across 4 development levels (awareness, working, practitioner, expert).

UKRN summer intern programme – update

We are delighted to confirm that, following our successful third cohort in 2025, we have recruited two excellent candidates for the 2026 UKRN internship programme. We will again work with members to develop a four-week secondment, starting in the second half of June 2026. Keep an eye out on the UKRN website for more details.

UKRN supports Earth Day on 22 April 2026

Since 1970, [Earth Day](#) has been celebrated on 22 April, aiming to diversify, educate and activate the environmental movement worldwide. This year's theme is 'Our Power, Our Planet', which reflects the role of collective action in shaping environmental outcomes, beyond formal governance structures alone.



In support of that theme, we have invited Richard Benwell, CEO of the [Wildlife & Countryside Link](#), to speak at the Climate Change Network. Richard will share his views on how increasing pressure to environmental protections is impacting nature and facilitate a conversation on how regulators can support environmental action and preserve safeguards.

If your organisation is not already involved with the UKRN Climate Change Network and you would like more information, please get in touch!

UKRN response to House of Lords Committee's Call for Evidence

The UKRN responded to a [Call for Evidence](#) from the House of Lords Industry and Regulators Committee on their [inquiry into the relationship between regulators and economic growth](#).



Our key points were around the ability of regulation to enable, rather than hinder, innovation and growth, highlighting some of the work already going on across our members to help support this; issues related to balancing competing priorities and the potential for Government to provide strategic steers to help address this; greater clarity from Government on risk appetite and ownership, calibrated by sector, and the importance of collaboration in delivering all of these, including working through organisations such as UKRN.

If you want to read our response in more detail, it is available on the UK Parliament website [here](#).

UKRN (back) on Tour with our members

The popular 'UKRN On Tour' programme continues throughout the winter and early spring with visits to The Pension Regulator, Competition and Markets Authority, the Single Source Regulation Office and the Utility Regulator in Northern Ireland. The sessions, delivered as an interactive 'lunch and learn', offer the opportunity for colleagues from across our members to find out more about the work of the UKRN and how their organisation contribute to the networks, working groups and forums that we convene, in line with our members' priorities.



If you are keen to set up a session for your organisation, please speak with your UKRN Principals representative or contact UKRN@caa.co.uk.

EVENTS

Mindfulness Business Charter – webinar

As part of our engagement around Mental Health Awareness Week (11-17 May), the UK Regulators’ Network (UKRN) is pleased to be hosting a webinar with the [Mindfulness Business Charter](#) (MBC), exploring how regulators can help address the causes of mental distress in the workplace.



MBC is a charitable community of employers focused on reducing the causes of mental distress in the workplace to promote healthier and more effective ways of working. With its roots in the legal profession, the Charter encourages open dialogue and more thoughtful behaviours. The organisation is keen to work with regulators to explore the relevance of mental distress to our work and the role we can play in fostering healthier working cultures.

Updated UKRN Investor Guide – coming soon!

Over the past few months, we have been working with our members to update the UKRN’s 2014 Investor Guide, taking a digital-only approach to launch an ‘investor guide’ section of the UKRN website.

Aligned to the increase in UKRN’s members over the last 10 years, this will cover a wider set of sectors and be supported by case studies, demonstrating real-world examples of how regulators have supported investment in their respective sectors.

In light of the work that regulators have undertaken in this area and the ongoing evolution of the UK’s investment regimes, we will also be signposting to other sources of information for investors, as well as keeping everything current through regular updates.

The initial set of sector profiles will cover aviation, defence, water, telecoms and rail sectors, with further updates planned for energy, financial services and professional services, among others. We will be launching the event in early May and look forward to hearing the feedback on it, along with any potential further improvements we can make.





Next Gen NEDs – Cohort 5 networking event

Earlier this year, we held a fantastic networking event for our Next Generation NED placement scheme, which is now entering its fifth year.

The event was expertly hosted by Ofgem and we were thrilled to have Ofgem's Chair Mark McAllister as our keynote speaker, along with a great presentation from the [Institute of Directors \(IoD\)](#) on their resources available for supporting professional development of those seeking to pursue and know more about non-executive roles.

We also had a panel of representatives from our Next Gen NED cohorts to share their insights and experiences, as well as closing remarks from Fiona Lennox, who is responsible for creating this wonderful scheme and continues to support and advise UKRN in its development.

We're looking forward to supporting our Next Gen NEDs, both through this year's placements and our NGN alumni on their non-executive journey.

UKRN CEOs breakfast

It was great to see such a strong turnout at our latest UKRN CEOs' Breakfast, which was kindly hosted by Ofgem.

We were delighted to be joined by John Fingleton as our guest speaker, covering his recent leadership of the [Nuclear Regulatory Taskforce](#) and his reflections on the [proposed changes to the UK's competition regime](#).

This sparked insightful discussion and thoughtful engagement across the group, and provided an excellent opportunity to connect, share perspectives, and reflect on the challenges and opportunities ahead.



Thank you to everyone who attended and contributed to the conversation. We're already looking forward to continuing the dialogue at the next UKRN CEOs event in September!

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