



Investment Fraud & Fairer Financial Services

PRESS STATEMENT

The All-Party Parliamentary Group on Investment Fraud and Fairer Financial Services Holds Annual General Meeting and Elects New Officers

11th December 2025, London.

The All-Party Parliamentary Group (APPG) on Investment Fraud and Fairer Financial Services held its Annual General Meeting yesterday at Portcullis House, Westminster, where Members from across both Houses of Parliament gathered to elect officers and set priorities for what promises to be a pivotal year ahead.

New Leadership Team Elected

The APPG is pleased to announce its newly elected officers:

Chair

- John McDonnell MP (Labour, Hayes and Harlington)

Vice Chairs:

- Sarah Bool MP (Conservative, South Northamptonshire)
- Lord Davies of Brixton (Labour)
- Ben Lake MP (Plaid Cymru, Ceredigion Preseli)

The cross-party composition reflects the unique characteristic of an APPG - the commitment to achieving meaningful reform through constructive collaboration across political divides.

Statements from the Officers

John McDonnell MP, Chair, said:

"I am honoured to take up the role of Chair of this important APPG at such a critical juncture. Labour has always stood for protecting working people from exploitation and ensuring that our economy serves the many, not the few. The victims of investment fraud and financial misconduct deserve justice, and our financial system must work in the public interest.

This APPG will continue its vital work holding regulators and financial institutions accountable, fighting for redress for those who have been wronged, and ensuring that consumer protection remains at the heart of our financial services framework. We cannot

allow a race to the bottom in regulation - strong oversight protects both consumers and the long-term credibility of the City; we will be striving for a win/win that can benefit all.

Getting the financial sector to be the best version of itself that it can be is going to take a concerted effort by a committed coalition of the willing. We are therefore keen to work with any entity that wants to help the financial sector to flourish and reach its full potential, through serving society as best as it can.

Within Parliament that includes, or at least should include, The Treasury Committee and the Lords Financial Services Committee; within Government that means The Treasury and in particular the Economic Secretary to the Treasury; within the Regulatory Framework that includes the Financial Conduct Authority and its Consumer Panel; within the world of pro-consumer groups/civil society and NGOs that means organisations such as Which? The Finance Innovation Lab, Positive Money, Better Finance, and many, many more; including of course the sector's various Trade Bodies.

Any individuals or entities with an authentic desire to put the public interest first and foremost - knowing that doing so will mean a future of abundance for the sector itself - are very welcome to constructively engage, especially now as we start preparing our plans and priorities for 2026."

Sarah Bool MP, Vice Chair, said:

"As Conservatives, we believe in free markets, but we also believe in fair markets. Trust is the bedrock of our financial services sector, which is so vital to Britain's prosperity. When consumers are exploited, when fraud is allowed to flourish as it has been, and when regulatory failures go unchallenged, we undermine not only individual lives but the integrity of our entire financial system."

Lord Davies of Brixton, Vice Chair, said:

"Throughout my career, I have championed the rights of working people and fought against injustice in all its forms. The devastating impact of financial fraud and misconduct falls disproportionately on ordinary families - people who have worked hard, saved diligently, and trusted institutions to safeguard their futures.

This is not an abstract policy debate; it is about real lives destroyed, pensions stolen, and homes lost. I continue to be ready to stand with victims, challenge powerful interests when they abuse the public trust, and build a financial system that serves society fairly. I am proud to be part of this fast-growing, cross-party effort to drive meaningful reform."

Ben Lake MP, Vice Chair, said:

"In Wales and across the nations and regions of the UK, communities have been devastated by financial scandals and regulatory failures. From small business owners ruined by banking misconduct to individuals who have lost their life savings to fraud, and then gone onto

tragically take their own lives as a direct consequence. These are not distant problems - they affect real people in every constituency. Plaid Cymru has always stood for fairness, for holding power to account, and for ensuring that the voices of ordinary people are heard against vested interests. Consumer protection must not be sacrificed in pursuit of short-term growth. This APPG provides a vital platform to champion the cause of victims and to demand the structural reforms our financial system so urgently needs."

Continuing the APPG's Central Theme

The AGM reaffirmed the APPG's commitment to its central theme: **"Protecting Consumer Interests; for the sake of Society and The City."**

This theme recognises that robust consumer protections are essential foundations for economic growth, not obstacles to it. As evidenced by the APPG's hard-hitting report on the Financial Conduct Authority and its successful Parliamentary summits in May and November this year, strong oversight protects both individual consumers and the long-term reputation of the UK's financial services sector.

The APPG has consistently argued that the Trust Deficit must be tackled head on; whereby weak enforcement and inadequate consumer protection erode public trust, leading to reduced participation in financial markets, damage to the City's international standing, and systemic harm.

Looking Ahead to 2026

The meeting outlined an ambitious programme for 2026, building on the momentum established in 2025. The APPG will continue providing a platform for constructive dialogue through which all stakeholders can work together to resolve shortcomings in the financial services sector and drive positive, progressive, and purposeful reform.

The APPG operates on a strictly non-commercial basis, with its Secretariat run entirely by volunteers on a pro bono basis through the Transparency Task Force, a certified social enterprise. This model protects against undue influence and conflicts of interest, ensuring the APPG remains focused solely on advocating for victims and driving reform in the public interest.

About the APPG

The Purpose Statement of the APPG on Investment Fraud and Fairer Financial Services is:

"To advocate for the victims of financial misconduct, crimes, scandals, frauds and regulatory failures, by driving positive, progressive, and purposeful reforms that achieve a fair, trusted and just system, where the service providers, regulators and government agencies provide appropriate protection and deliver good outcomes, including redress for historical wrongs."

As an All-Party Parliamentary Group, it occupies a strategic position within Parliament to effect meaningful change. The Group's status is bound by the rules set out by The Office of the Parliamentary Commissioner for Standards. It is not funded by Parliament.

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Notes to Editors:

1. For a full list of the Parliamentarians involved in the APPG, visit: <https://www.appgiffs.org/about-us/members>
2. The APPG's Report on the Financial Conduct Authority is available here: <https://www.appgiffs.org/wp-content/uploads/2024/11/FINAL-Call-for-Evidence-Report-PUBLIC-1.pdf>; media coverage about that report is available here: <https://www.appgiffs.org/media-coverage-on-our-report-about-the-fca>
3. Further information about the November 2025 Summit on "Protecting Consumer Protections; for the sake of society, and The City" can be found at: <https://www.appgiffs.org/protecting-consumer-protections-for-the-sake-of-society-and-the-city>. An article about that Summit is available here: <https://www.thetimes.com/comment/columnists/article/fraud-hits-harder-when-victims-are-shunned-pzr2c0dvj>
4. For further information about the May 2025 Summit on "Another Post Office Scandal? More Than Ten Years of Injustice for Investment Fraud Victims vs HMRC" see here: <https://www.appgiffs.org/another-post-office-scandal-more-than-ten-years-of-injustice-for-investment-fraud-victims-vs-hmrc>
5. The APPG's Secretariat is provided by volunteers from the Transparency Task Force: <https://www.appgiffs.org/about-us/secretariat>

Official portraits are available as follows:

- John McDonnell MP: <https://members.parliament.uk/member/178/portrait>
- Sarah Bool MP: <https://members.parliament.uk/member/5355/portrait>
- Lord Davies of Brixton: <https://members.parliament.uk/member/4893/portrait>
- Ben Lake MP: <https://members.parliament.uk/member/4630/portrait>

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