

Date 19 March 2019
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Dear Sirs

In the matter of the Executive Counsel to the Financial Reporting Council and Stephen Chamberlain

We refer to your letter of 15 March 2019.

We note the conditions on which the Executive Counsel will not oppose Mr Chamberlain's application to stay the disciplinary proceedings. We confirm that Mr Chamberlain will agree to these conditions, namely:

1. Mr Chamberlain undertakes to promptly inform the Executive Counsel and the Tribunal of any developments affecting his US trial date;
2. Mr Chamberlain consents to an Interim Order being made which suspends him from membership of the ICAEW; and
3. Mr Chamberlain agrees that the Executive Counsel should have liberty to apply to lift the stay if new information about the US trial date emerges. Mr Chamberlain would have liberty to oppose any such application, which would be a matter for the Tribunal to determine.

We look forward to receiving the draft orders for the stay and for the interim suspension reflecting this position.

Yours faithfully

[REDACTED]
HICKMAN AND ROSE

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