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1 December 2025

Rt Hon Rachel Reeves MP
Chancellor of the Exchequer
HM Treasury
London SW1A 2HQ

Dame Meg Hillier MP
Chair
Treasury Select Committee
House of Commons
London SW1A 0AA

Dear Chancellor and Dame Meg,

I am writing to you following the publication of the report of the investigation into the November 2025 Economic and fiscal outlook publication error.

The OBR plays a vital role in the UK's fiscal policymaking, and it is critical that the Government, Parliament, and the public continue to have confidence in the work that it does. The inadvertent early dissemination of our *Economic and fiscal outlook* on 26 November was a technical but serious error.

The report the OBR has submitted to the Treasury and the Treasury Committee of the House of Commons sets out how and why it happened and identifies the further actions the Office will take to ensure that it never happens again. I am grateful to Baroness Sarah Hogg and Dame Susan Rice for overseeing the report, to Professor Ciaran Martin for providing expert input, and to the joint OBR-Treasury team that produced it so expeditiously.

By implementing the recommendations in this report, I am certain the OBR can quickly regain and restore the confidence and esteem that it has earned through 15 years of rigorous, independent, economic analysis.

But I also need to play my part in enabling the organisation that I have loved leading for the past five years to quickly move on from this regrettable incident. I have, therefore, decided it is in the best interest of the OBR for me to resign as its Chair and take full responsibility to the shortcomings identified in the report.

I would like to thank my predecessor Robert Chote, my fellow Budget Responsibility Committee Members past and present David Miles, Tom Josephs, Charlie Bean, and Andy King, Chief of Staff Laura Gardiner, and all of the staff of the OBR for being such wonderful colleagues these past five years. I will follow the OBR's forward progress with great interest and much pride.

Yours Sincerely,



Richard Hughes
Chair