

UKIP MEPs

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• The vast majority of Conservative MEPs voted with their Lib Dem allies to shift the centre of European Banking Regulation from London to Frankfurt yesterday in a massive betrayal of British interests.

The vote in Strasbourg today created a new European Banking Authority, which will assume supervisory powers over British banks, and represents a significant transfer of sovereign powers to Brussels.

Of the 25 Conservative MEPs, only 2 voted against, with the rest supporting the removal of regulatory power over British banks to Germany. Naturally, their Liberal Democratic allies also voted in favour.

UKIP MEP Gerard Batten said that the vote was a clear betrayal of Britain's largest and most profitable industry, and was further proof that the Conservatives could not be trusted to defend British interests.

"We do not support the European Banking Authority, but if it has to exist, British interests are best served by it being in London, where the existing business culture will have a significant influence on its operation.

"Despite their fine words, the Conservatives have consistently sold out British interests across the board, voting in favour of the report including this relocation to Frankfurt.

"It is a knife in the back of the British financial services industry. The Conservatives should hang their heads in shame. As usual, they say one thing on the EU while doing the opposite in Brussels and Strasbourg."

[View lists of roll call votes here](#) (PDF)

NOTE: The individual votes can be found as follows: • European Banking Authority - p.51 • European Insurance and Occupational Pensions Authority - p.55 • European Systemic Risk Board Creation - p.47 • T asks - p.61 • European Securities and Markets Authority - p.43