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Richard Leonard MSP
Convener, Public Audit Committee
The Scottish Parliament
Edinburgh
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By email: publicaudit.committee@parliament.scot

27 February 2026

Dear Mr Leonard,

Transparency Review – Shareholder Authorisations

I wrote to you on 25 November regarding the Transparency Review of the Strategic Commercial Assets Division (SCAD).

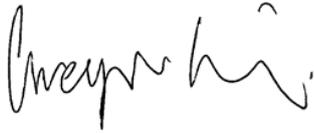
Following the review, we have already created a new webpage where information on shareholder authorisations relating to the two businesses managed by the SCAD (Glasgow Prestwick Airport and Ferguson Marine) is published annually. In addition, the Scottish Public Finance Manual (SPFM) was updated in October 2025 to require that in the rare circumstance where a ministerial decision in the capacity of sole shareholder of a commercial public body overrides the board, it must be recorded and Parliament notified.

Ministers have recently received advice on the question of whether all routine shareholder authorisations should be afforded the same degree of transparency and public reporting as written authorities. This letter sets out their conclusions.

Ministers have indicated a preference that the government sponsor divisions for the following commercial public bodies – David MacBrayne Ltd, Caledonian Maritime Assets Ltd, Scottish Water, Scotrail Holdings, Ferguson Marine Port Glasgow and Glasgow Prestwick Airport – replicate the transparency arrangements put in place following the Transparency Review and publish shareholder authorisations annually via the scot.gov website.

We remain committed to our shared objective to maximise transparency on the management of the government's strategic commercial assets portfolio and we will work with Ministers in the next Parliamentary session to continue building on the progress that has been made to date.

Yours sincerely



Gregor Irwin
Director-General Economy