

Jes Staley: It's a shame but his name is now forever linked to Jeffrey Epstein

What has the [FCA](#) got on [Jes Staley](#) in relation to [Jeffrey Epstein](#)?

Giving the appalling context – Epstein, Ghislain Maxwell, Prince Andrew and much else – the answer is probably “not much”.

The most likely conclusion to come from the [watchdog](#)'s impending report is that Staley mis-characterised his relationship with the financier and convicted [sex offender](#).

That there was a meeting here or there that didn't tell the board or the regulator about, perhaps because he forgot.

Among the many problems here is that this isn't Staley's first misstep. For a bank [CEO](#) he was awfully accident prone.

He was pranked into a rather cringeworthy exchange with someone impersonating his chairman, John McFarlane.

More seriously he [ordered an investigation into a whistleblower](#) who had sent letters to the board doubting the competence of Tim Main, a friend of his, for a top job in New York.

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Staley was furious on his friend's behalf and was later fined for his actions. He was lucky to keep his job then.

If you were being kind, you could say that what the Main and Epstein incidents have in common is loyalty.

In person, Staley is charming – polite even. That doesn't excuse anything, on the other hand it's not typical for American bank CEOs.

It is a shame, a personal calamity, that [his name will now be forever linked to Epstein's.](#)

There is so much more to him than that, not least the [legacy of a strong investment bank franchise at Barclays](#) that would have been scrapped years ago had he listened to critics.

He got that bit right, at least, and other things horribly wrong.

[Staley intends to contest the FCA report.](#) The issue is so toxic it might be best if he took a deep breath and moved on as best he can.

The number of winners here is zero.