

Statistical data set: Wholesale fruit and vegetable prices

Series of weekly average wholesale market prices of selected home grown horticultural produce.

Radical shake up to government export finance support for small businesses

- New scheme to give exporting SMEs access to working capital they need to recover from COVID-19
- Government can provide an 80% guarantee on financial support from lenders to support general exporting costs, up to the value of £25 million
- GEF will transform UKEF's offer to smaller businesses, encouraging them to export and take advantage of new free trade agreements

UK Export Finance (UKEF) today launches a new guarantee scheme that will free up funds for UK businesses to cover the costs of international trade, supporting thousands of jobs and livelihoods across the country.

Exporters will be able to apply for finance from the UK's five largest banks backed by a UKEF guarantee to free up working capital that can be used for everyday costs linked to exports and to scale up their business operations. This will help thousands of businesses, particularly SMEs, to fulfil multiple export contracts, pay for labour costs, build their inventory and ease cash flow constraints.

Minister for Exports, Graham Stuart, will launch the General Export Facility (GEF) in a speech at UKEF's 'Trade and Export Finance Forum'. He will announce that the government is shaking up the support it provides for internationally focused companies to help bring new trading opportunities to businesses in every part of the country.

Minister for Exports, Graham Stuart, will say:

UKEF's support for smaller businesses is shifting up a gear. The new General Export Facility will make a huge difference for entrepreneurs who need the financial backing to go global and benefit from our free trade agreements. It will help us bring genuine optimism back to exporters.

We were the only top ten exporting nation to grow exports last year. I'm determined for that success to continue as we recover from Covid-19. By transforming access to the world's best export credit agency, we can unlock the entrepreneurial energy needed to make that a reality.

Financial support can be directly accessed from HSBC, Lloyds Bank, Natwest, Santander and Barclays, the major providers of trade finance in the country, which can put in place UKEF's guarantee automatically.

Other lenders will be added to the facility in due course to ensure that it is available for as many businesses as possible.

Supporting British exporters at this time is vital, which is why UK Finance and five of the main export lenders have been working closely with UKEF on the development of this new guarantee scheme.

We expect business to apply from the new year as the General Export Facility enables lenders to support an even wider range of small and medium-sized firms, giving businesses the confidence to win new contracts by having an agreed revolving facility in place.

General Export Facility Features

GEF was developed in partnership with the banking and finance industry to support a range of trade finance products including trade loans, bonds, letter of credit lines, CapEx and invoice financing.

The facility enables UKEF to provide a partial guarantee to lenders of up to 80% of the credit risk on facilities typically worth up to £25 million, with UKEF's support no longer tied to individual export contracts. This follows the recent launch of the [Export Development Guarantee](#) in July, a guarantee scheme that supports high value investment by major UK exporters.

UKEF has more than doubled the amount that HSBC, Lloyds Bank, Natwest, Santander and Barclays can automatically administer to an exporter through its facilities from £2 million to £5 million.

Eligibility criteria

In order to qualify for GEF as a UK exporter, a business must:

- self-certify that in any one of its last three financial years, at least 20% of its annual turnover has been made up of UK export sales

Or:

- in each of its last three financial years, at least 5% of its annual turnover has come from UK export sales

Full details of eligibility criteria are outlined on the [GEF product page](#).

About UK Export Finance

[UK Export Finance](#) is the UK's export credit agency and a government department, working along-side the Department for International Trade as an integral part of its strategy and operations.

Established in 1919, it exists to ensure that no viable UK export should fail for a lack of finance from the private market. It provides finance and insurance to help exporters win, fulfil and get paid for export contracts.

About UK Finance

UK Finance is the collective voice for the banking and finance industry.

Representing more than 250 firms across the industry, it acts to enhance competitiveness, support customers and facilitate innovation.

[Awards success for Coal Authority and partners](#)

The Coal Authority's latest innovative collaboration has been recognised with two awards.

The ground-breaking work, to treat soil heavily contaminated with arsenic at the Mersey Gateway toll bridge site in Cheshire, won Best Re-use of Materials and Best Infrastructure Project at Environment Analyst's Brownfield Awards 2020.

As well as bringing sustainability benefits, by cutting carbon emissions and preventing landfill, it is estimated that safely reusing the hazardous material saved around £2 million.

It is now hoped the process could be repeated at other sites where disposal or off-site treatment is not practical or economically viable.

As part of our work to make a better future for people and the environment in mining areas, we operate 82 treatment schemes in the UK, cleaning 122 billion litres of mine water every year to prevent iron solids entering watercourses, aquifers and the sea.

This process removes thousands of tonnes of hydrous ferric oxide (HFO), also known as ochre, which has a high sorption capacity – a process by which one substance becomes attached to another – for metals and phosphate.

After laboratory and field trials demonstrated the suitability of ochre for remediation, an optimised mix was designed to meet the exacting standards of the project and gained approval from regulators.

More than 5,000 tonnes of ochre were collected from 4 Coal Authority mine water treatment sites across England, Wales and Scotland and delivered to the Mersey Gateway project.

Using magnesium oxide as a cementitious binder, 9,000m³ of contaminated soil were then stabilised on site and reused under an environmental permit.

Jon Aumonier, of the Coal Authority's Innovation team said:

This optimised mix design has never been applied to the treatment of contaminated soils before and is unique to this project, which was one of the largest brownfield infrastructure projects completed in Europe in recent years.

The work was carried out for Merseylink, the consortium behind the Mersey Gateway, with partners including CE Geochem, RSK Group, AECOM and RemedX UK.

As well as being ideal for immobilising contaminants – such as arsenic, lead and cadmium – on former industrial sites, ochre also acts as a replacement for ferric sulphate in waste water treatment and can even be used as an iron oxide pigment to create fine art paints.

We are always researching new ways of using ochre as a valuable resource in a variety of different projects.

[Contact our Innovations team if you think they could help you.](#)

[Ochre from mine water treatment schemes used to treat soil contaminated with arsenic](#)

[Government funds UK companies at the forefront of space innovation](#)

21 UK organisations have been awarded a share of over £7 million of funding to put the UK at the forefront of the latest advances in space innovation

Government funds UK companies at the forefront of space innovation

The cash injection is going to high-risk, high-reward projects that support companies and universities with radical ideas for how we tackle climate change through Earth Observation or address satellite communications challenges, from providing greater connectivity to remote places to increasing the efficiency of our homes.

Projects set for the cash boost include The Open University who will use the money to create the UK's first Precision Forestry tool, TreeView, which will support efforts to tackle the climate emergency through detailed measurement of tree-planting initiatives aimed at increasing carbon dioxide removal.

Surrey-based Global Satellite Vu will build a new compact, high-resolution infrared camera for satellites to measure thermal emissions from our homes, schools and places of work, supporting the government's green economic recovery plan.

Space Forge will take advantage of the unique qualities offered by the space environment. By manufacturing in microgravity, the space start-up hopes to produce a next-generation computer chip for the terrestrial and satellite telecommunications industries and return them from orbit for use on Earth.

Science Minister Amanda Solloway said:

We want the UK to be a world leader in space technology which is why we are supporting our most ambitious innovators who are developing first-of-a-kind technologies to help solve some of our greatest challenges.

From slashing carbon emissions to protecting the UK's critical services from harmful cyber-attacks, today's funding will unshackle our most entrepreneurial space scientists so that they can transfer their revolutionary ideas into world-class products and services, while helping to boost the UK economy.

The funding comes from the UK Space Agency's National Space Innovation Programme (NSIP), which is the first UK fund dedicated to supporting the space sector's development of innovations, allowing us to compete internationally on the world stage with other countries, like France and Germany, which have dedicated national funding for space.

Businesses, universities and research organisations were awarded co-funding for projects that will help the space sector create new high-skilled jobs, while developing new skills and technologies on UK soil. Grants from the £15 million funding pot range from between £170,000 and £1.4 million per project.

Dr Graham Turnock, Chief Executive of the UK Space Agency, said:

Space technologies have become deeply embedded in, and critical to, almost every aspect of our daily lives. With rapid technological innovation, space offers a broad and growing range of opportunities to support economic activity and protect the environment.

From the satellites connecting our calls to the ones that tell us when to expect rain when we step outside, space technologies are fundamental to our day-to-day lives.

Our space sector is constantly advancing and welcoming new ideas, and through this funding we are championing the best of this British innovation.

In addition, £5 million of the programme funding has been set aside for international projects, which will focus on increasing exports and securing new inward investment, supporting UK science and the prosperity agenda by funding working relationships between world-leading researchers and institutions and developing space capabilities important to the UK's security interests.

The call for applications for this strand of funding closed in October and successful applicants will be announced in the coming weeks.

The UK space sector is a huge economic success story, growing by over 60% since 2010. The industry already supports £300 billion of UK economic activity through the use of satellite services and is expected to grow further as this new government support unlocks commercial opportunities.

The UK also remains a leading member of the European Space Agency, which is independent of the EU. ESA membership allows the UK to cooperate in world-leading science on a global scale, enabling UK scientists and researchers access to a range of international R&D programmes.