

Chancellor marks beginning of decade of renewal for UK economy

A new chapter for the UK economy has begun which will kickstart a decade of renewal the Chancellor, Sajid Javid, will say at the annual IMF and World Bank meetings in Washington D.C. today (17 October).

In meetings with his international counterparts, the Chancellor will support calls from the IMF for countries to invest in long term growth. He will say that after a decade of hard work to get the deficit under control, the UK is determined to take advantage of record low borrowing costs for productive investment that improves living standards. He will also say that getting Brexit done is essential to unlocking the investment that has been held up by Brexit uncertainty, and that the UK will remain an open economy.

During his first trip to the US since entering 11 Downing Street, the Chancellor will meet with Kristalina Georgieva, the new Managing Director of the IMF, attend G7 and G20 meetings, and separately meet finance ministers from the US (Steven Mnuchin), India (Nirmala Sitharaman), Ireland (Paschal Donohoe), Japan (Tarō Asō), and The Netherlands (Wopke Hoekstra).

Further Information

On Tuesday, the IMF forecast the UK to be the third fastest growing G7 economy next year, ahead of Italy, Germany, France and Japan.

ESFA letters to academy trusts about high pay – October 2019

On 3 October 2019, Eileen Milner, chief executive of the Education and Skills Funding Agency, wrote to the chair of trustees at 11 academy trusts, with between 4,500 and 6,000 learners on roll, about levels of executive pay.

The first letter is about levels of executive pay. The second letter is about levels of executive pay at academy trusts previously contacted by ESFA.

Included is a list of academy trusts that received letters from ESFA about high executive salaries in October 2019.

HS2 to streamline procurement process for civils sub-contractors

Four of HS2 Ltd's biggest contractors will introduce a standardized pre-qualification (PQ) system for subcontractors in a bid to streamline the process, reduce costs and boost productivity.

The new Common Assessment Standard will ensure that bidders looking for work with the high speed rail company's four main civils contractors – Align, BBV, EK and SCS Railways – will go through identical pre-qualification processes.

Developed as part of HS2's 'Collaboration Hub' initiative, the contractors worked with two of the sector's biggest representative organisations, Build UK and the Civil Engineering Contractors Association (CECA), and through industry body, High Speed Rail Industry Leaders Group (HSRIL), to agree the new system.

According to research, it is estimated that suppliers in the construction industry are currently spending up to £1bn per year on tendering for work. This new system will help avoid duplication and cut costs. Build UK, CECA, and HSRIL joined forces two years ago to deliver the new PQ system and have just launched its first phase. HS2's contractors will be the pioneers of the new system, implementing it at scale through the future HS2 supply chain.

The Common Assessment Standard for PQ's will mean suppliers have a choice in assurance provider creating market competition and reducing the costs associated with infrastructure procurement. It ensures that all suppliers meet a high-quality standard, essential for HS2 to deliver a safe and quality supply chain.

HS2's Collaboration Hub enables HS2's Main Works Civils Contractors to work together to find common approaches and initiatives that will ensure consistency across the HS2 programme, and that the best procurement decisions are made for the project. HS2 will represent approximately 11% of UK infrastructure spend over the next decade and will be the largest individual client in the sector. The approaches taken to procurement on the project will not only have an impact on HS2 but the wider construction sector.

Andy Cross, Procurement Director, HS2 Ltd said:

Building Britain's new high speed railway provides a significant opportunity for the construction industry to innovate and work together, to leave lasting improvements on the sector as a whole. By adopting new approaches, such as the Common Assessment Standard, we can potentially transform the way in which the industry works, and procures goods and services.

Jo Fautley, Deputy Chief Executive, Build UK said:

The construction industry is making great strides towards more collaborative working and the Common Assessment Standard has been developed by industry, for industry, based on standards that clients, contractors and the supply chain have all agreed on. The adoption of the Common Assessment Standard by leading clients such as HS2 will help to improve efficiency and reduce duplication and cost, supporting the future delivery of world-class infrastructure.

Under the new trailblazing system, a supplier will be able to take the accreditation to any sector of the construction industry, beyond the rail sector. Not only will this reduce the costly, complex and repetitive burden the current procurement approach takes, but could improve standards across the board in the sector.

If you're going out to scare, know what to wear

In its new campaign, OPSS is providing advice to help consumers to buy safe costumes and trick or treat safely.

Look for the CE mark on the label

Fancy dress costumes should be tested for flammability. The CE mark certifies it's been tested.

Buy from a trusted store or website

If you're shopping online, check who you are buying from. If it's a third-party seller, find out as much about them as you can.

Read all the safety information

This includes on the label and online. If it's clothing for small children, check for laces, drawstrings, and small, trailing or floaty parts.

Look for ratings and reviews from other customers

Other customers may have given feedback. Be savvy.

Is it safe? Check it hasn't been recalled

Visit productrecall.campaign.gov.uk and check the costume hasn't been recalled. It's quick to do and could make a big difference.

Speak up if you find an issue

You can report safety issues to the retailer, website, seller and your local Citizens Advice team.

Help spread the word

You can follow our campaign on Twitter @OfficeforSandS – use #scaresafely to retweet – or help spread the word using the materials below which are free to download and use

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National Statistics: Historical statistics notices on agricultural price indices, 2019

Previously published copies of the monthly National Statistics publications on the agricultural price index (API). A set of indices of the prices paid and received by UK farmers for agricultural goods and services.