

FTSE 350 urged to keep up the pace to meet women on boards target

Today's figures show that if progress matches the same gains made over the last 3 years, then FTSE 100 companies are on track to meet the 2020 target.



- FTSE 100 on track to reach target of 33% board positions going to women by 2020
- 27.5% of FTSE 250 board positions now held by women, up from 24.9%

Figures released today by the Hampton-Alexander Review show that for the first time, the FTSE 250 could meet the 33% target for women in senior leadership positions if current progress is maintained.

32.1% of FTSE 100 board positions are held by women, up from 12.5% in 2011. Meanwhile in the FTSE 250, figures have jumped from 24.9% to 27.5%.

Launched in 2016, the government-backed independent Hampton-Alexander Review set FTSE 350 businesses a target of having 33% of all board and senior leadership positions held by women by the end of 2020. Today's figures show that if progress matches the same gains made over the last 3 years, then FTSE 100 companies are on track to meet the 2020 target.

Sir Philip Hampton, Chair of the Review said:

The FTSE 250 is working hard to catch up but still too many boards have only one woman and remarkably today there are four all male boards in the FTSE 250.

We are expecting to see good progress in the number of women appointed into senior leadership roles this year, with those companies having worked hard for several years exceeding the 33% target and reaping the benefits. We look forward to receiving the

data submissions during the month of July and reporting on progress in November.

Business Minister Kelly Tolhurst said:

These latest figures show there are now more women than ever before at the top of UK business, and I want to see companies do all they can to increase the numbers further.

Diversity makes good business sense and those who fail to see this as a priority are missing out on the benefits that diverse leadership brings.

Fourteen companies in the FTSE 350 have also been named today in a new initiative to highlight those with one woman or less on their board. The Investment Association (IA) and the Hampton-Alexander Review jointly wrote to the 69 companies in the FTSE 350 and since then 20 have appointed women.

The 14 companies named today have not responded and still have one woman or less on their board.

Chris Cummings, Chief Executive of the Investment Association said:

Investors want to invest in businesses that demonstrate they are diverse and inclusive because this leads to better decision-making and avoids group think.

There has been good progress made, with 20 companies that we wrote to responding by appointing another woman to their board. This is a sign that many companies are getting the message, but there is still more work to do.

It is especially disappointing that 14 companies are still falling so far short of shareholder expectations by having just a single woman on their board. Adopting this 'one and done' attitude is not good enough, and investors expect companies to up their game and explain clearly how they will set this right going forward.

Monday 1 July 2019 marks the portal opening for FTSE 350 companies to submit their senior leadership gender representation data to the Hampton-Alexander Review. Companies have just one month – until 31 July – to lodge the gender split of their Executive Committee, and the Direct Reports to the Executive Committee via the portal.

Figures for women on boards of FTSE companies published on 1 June by BoardEx, a business intelligence provider, show that in November 2018:

- FTSE 100 is at 32.1% up from 30.2%
- FTSE 250 is at 27.5% up from 24.9%

- FTSE 350 is at 29.1% up from 26.7%
- 4 FTSE 350 all-male boards, down from 5

The number of all-male boards across the FTSE 350 has fallen from 152 in 2011 to four. The remaining four companies with all-male boards are:

- Daejan Holdings
- TR Property Investments
- Ferrexpo
- Kainos Group (joined the FTSE on 24 June)

In March 2019, the Investment Association (IA) and the Hampton-Alexander Review jointly wrote to 69 companies in the FTSE 350 with one woman or less on their board, outlining concerns about the lack of gender diversity. Companies were asked to set out what actions the board is taking to ensure progress is made to meet the 2020 target of 33% female representation.

More than half of respondents recognised the benefits of board diversity and confirmed they are committed to achieving the target either by 2020 or in the near future. 14 companies have not responded to these letters:

- Baillie Gifford Japan Trust Plc
- BCA Marketplace Plc
- Energean Oil & Gas Plc
- Ferrexpo Plc
- Grafton Group Plc
- Herald Investment Trust Plc
- Hochschild Mining Plc
- Jupiter European Opportunities Trust Plc
- Rank Group Plc
- Riverstone Energy Ltd
- Sequoia Economic Infrastructure Income Fund Ltd
- Telecom Plus Plc
- TR Property Investments
- Tritax Big Box REIT Plc

The 2019 Hampton-Alexander Report will be published on the 13 November 2019.

The [Hampton-Alexander portal](#) is open for FTSE 350 companies to submit their 2019 data on women in leadership – for example the number of men and women on the Executive Committee and the Direct Reports to the Executive Committee in the 12 months prior to 30 June.

The Hampton-Alexander Review published its first report in November 2016. It is chaired by Sir Philip Hampton, and previously the late Dame Helen Alexander. The key recommendations are:

- 33% target for women on FTSE 350 Boards by the end of 2020
- 33% target for women on FTSE 350 Executive Committees and Direct Reports to the Executive Committee on a combined basis by 2020
- FTSE 350 companies to increase number of women in roles of Chair, Senior Independent Director and into Executive Director positions on their

Global education charity to run UK's first secure school

Oasis Charitable Trust, which runs 52 Academies with 30,000 students across England, has been announced as the operator of the country's first Secure School.

Global education charity to run UK's first secure school

This is scheduled to open in late 2020 on the site of Medway Secure Training Centre in Kent.

Today's announcement is a major step towards delivering on the Government's commitment to put education at the heart of youth custody. Oasis provided a clear and ambitious vision and will be given complete autonomy to set the curriculum and timetable, and will decide how they recruit, train and pay staff.

Three quarters of Oasis' academies operate in the UK's most deprived areas and most were rated by Ofsted as failing at the time they were taken over. The organisation has overseen a turnaround whereby 80% are now rated as good or outstanding.

The £5m investment will include extensive refurbishment of classrooms and residential areas to provide the best possible environment for Oasis to deliver services like their existing mentoring and work with young people at risk of violence and abuse.

Justice Minister Edward Argar, said:

Secure Schools are critical to our vision for youth custody – placing education, healthcare and purposeful activity at the heart of rehabilitation.

I have been impressed by Oasis's dedication to improving the lives of young people and its track record across education, health and

youth work.

We will now work closely with them on detailed proposals to ensure high standards from day one.

Secure Schools are just one part of a package of reforms to the youth estate which have seen staff numbers increase by more than a third in 2018 and the introduction of a new Youth Justice Specialist role. They will play a key role in tackling youth violence, offering up to 64 places for boys and girls between the ages of 12 and 17 who are either sentenced to custody or held on remand.

Notes to editors

- Secure schools will be jointly inspected by Ofsted, and the Care Quality Commission, covering education, care and health, with the possibility of additional support from other inspectorates.
- Visit www.oasisuk.org for more information on Oasis Charitable Trust.

Foreign Secretary statement on the anniversary of the handover of Hong Kong

Monday 1 July 2019 marks the 22nd anniversary of the handover of Hong Kong, which was originally set out and agreed in the 1984 Sino-British Joint Declaration.

Recent protests in Hong Kong make it even more important on the anniversary of the handover to reiterate that the UK Government's commitment to the Sino-British Joint Declaration is unwavering. It is a legally-binding treaty and remains as valid today as it did when it was signed and ratified over thirty years ago.

It is imperative that Hong Kong's high degree of autonomy, and the rights and freedoms of the Hong Kong people, are fully respected in line with the Joint Declaration and the Hong Kong Basic Law. We have made our position on this clear to the Chinese Government, both publicly and in private, and will continue to do so.

Hong Kong remains one of the most thriving, exciting, dynamic cities in the world. It retains its distinctive identity, both within China and internationally. We remain committed to strengthening our rich and wide-

ranging relationship with Hong Kong. Tens of thousands of Hong Kong students study in the UK every year. Hundreds of thousands of British citizens are resident in Hong Kong, as well as a significant number of British National (Overseas) Passport holders. We will continue to work together as partners in support of global free trade, and will continue to develop our bilateral trade links with Hong Kong.

We will continue to closely monitor events in Hong Kong. We strongly believe that upholding 'One Country, Two Systems' is the best way to ensure Hong Kong continues to play a vital role for China, and to continue its role and reputation as a global financial and trading centre for the rest of the world.

Experts to help UK champion ageing society opportunities

A new council of specialists from across society, the UK Longevity Council, will advise how best to use innovations in technology, products and services to improve the lives of our ageing population.

With the number of people aged over 65 set to nearly double to more than 20 million in under 50 years, the government's [Ageing Society Grand Challenge](#) – a key part of the government's modern [Industrial Strategy](#) – is designed to harness the power of innovation to meet the changing needs of an older society.

It also aims to ensure that people across the UK enjoy an extra 5 years of healthy and independent living by 2035, while narrowing the gap between the experience of the richest and the poorest.

The UK Longevity Council is a vital part of this. It will bring together business leaders, health experts and others from society to advise government on the steps we can take to help everyone lead healthier lives, while exploring how the UK can position itself to lead the world in the growing market for age-related products and services.

The council will act as a forum for interactions and discussions between policy makers, industry, researchers and the public in the area of ageing, and will advise on:

- how we can think differently about work, finances, housing, communities and health, and explore new technologies, products and services that will benefit and enrich our older population
- what the government's high-level priorities should be in relation to demographic change
- supporting both local and international work to ensure the UK is a

global leader and UK businesses can capitalise on global opportunities

Andy Briggs, business leader and insurance industry expert, has been appointed as the government's new Business Champion for the Ageing Society Grand Challenge and will co-chair the UK Longevity Council with Secretary of State for Health and Social Care Matt Hancock.

To support the Grand Challenge, the government will shortly open the competitions for the £98 million Healthy Ageing Industrial Strategy Challenge Fund, to develop attractive products and services that help people of all ages to live better and more independent lives as they grow older.

Secretary of State for Health and Social Care Matt Hancock said:

Keeping people healthy and independent is absolutely central to our vision for our healthcare system. Living longer should be celebrated but we need to think seriously about how we can adapt society more widely to meet older people's needs. We must use our industry's incredible abilities in technology, design and innovation in new, thoughtful ways to support everyone to age well.

Business has a vital role to play in providing inclusive products and services that are attractive to our older population and can enable everyone to stay living at home for longer and keep active. I look forward to working with Andy Briggs and the rest of the Longevity Council to help the UK lead the way in thinking creatively and originally about ageing.

Business Secretary Greg Clark said:

More than 10 million people in the UK today can expect to see their 100th birthday, compared to 15,000 current centenarians.

As more people live longer, we must ensure people can live independently, with dignity and a good quality of life for longer by harnessing the best technological innovation and advances to help.

Having a dedicated Business Champion in Andy Briggs, working with the new Longevity Council, will ensure that UK companies remain at the forefront of these developments. This is a key part of our modern Industrial Strategy, ensuring the UK remains at the forefront of these new and emerging industries.

Andy Briggs, Ageing Society Business Champion, said:

Britain has an ageing society, along with many other developed countries, and this provides challenges as well as opportunities.

I encourage all businesses to embrace this excellent opportunity, both by developing world-leading products and services, and by employing more older workers.