

Press release: FTSE companies urged to appoint more women leaders

- Top 100 companies on track to meet target of women holding one third of board level positions by 2020
- all-male boards across FTSE 350 continue to fall from 152 in 2011 to 5 today
- but 1 in 2 appointments to boards for FTSE 350 firms must be women if the target is to be met

A government-backed review has today (13 November 2018) urged FTSE 350 companies to do more to meet the target of a third of women in senior leadership positions by 2020.

Figures published today in the Hampton-Alexander Review's 2018 report reveal the top 100 companies which make up the FTSE 100 index are on track to hit the target with more than 30% of board positions occupied by women. This has risen from 12.5% in 2011.

However, in the FTSE 350 almost one in four companies have only one woman on their board, and there remain 5 all-male boards. This means half the appointments to board positions will have to be filled by women over the next 2 years to hit the targets.

Chair of the Hampton-Alexander Review Sir Philip Hampton said:

Over 100 FTSE 350 companies have already achieved – or exceeded – the 33% target for women on boards, with a further 50 companies well on their way.

I would like to thank the business leaders and stakeholders that have driven progress in recent years for their significant and collective contribution. At the same time, too many companies still have a long way to go.

I am also delighted to see an increase in the number of women in the all-important senior leadership roles and companies working hard for some time now, delivering clear results.

Business Secretary Greg Clark said:

Many businesses have championed gender diversity, building on our modern Industrial Strategy's ambition to ensure everyone can progress in the workplace.

If companies are not diverse they are missing out on the benefits that a diverse workforce brings.

Sadly, other companies are lagging behind and I want to see all of those companies do more to increase the number of women at the top.

Minister for Women and Equalities Penny Mordaunt said:

When women are included we know that businesses are more likely to enjoy profits above their industry averages.

Today, we can see that the top UK companies are taking action, not just because gender equality is morally right, but also because it makes good business sense.

But there is still more to do. By addressing their inequalities and cultures, businesses are setting an example that gives women throughout their organisations the power to reach their full potential.

In the FTSE 100, 4 companies – retailer Next, online real estate provider Rightmove, financial services provider Hargreaves Lansdown, and household goods and construction company Taylor Wimpey – have 50% or more women on their boards. 6 FTSE 250 companies have met the same threshold.

The report also shows a welcome increase in the number of women in FTSE 350 leadership positions just below the board, with FTSE 100 Executive Committees at over 21% women for the first time.

According to research by McKinsey, bridging the gender pay gap could add £150 billion to the UK economy by 2025.

Tackling the gender pay gap is a key part of the government's modern [Industrial Strategy](#), through which the government aims to help businesses create better, higher-paying jobs while boosting people's earning power and ensuring that everyone has the opportunity to progress in the workplace.

Under new laws introduced in April 2017, voluntary, public and private sector employers with 250 staff or more were required to publish their gender pay gap. The UK was one of the first countries to introduce such measures.

Chief executive of Business in the Community Amanda Mackenzie said:

Everyone of us has a part to play in ensuring that inherent in the make up of every company in Britain is equality. It should be a license to operate.

And given the long proven business benefit, why would leaders destroy value by not treating women equally in recruitment, reward and promotion?

CBI Chief UK Policy Director Matthew Fell said:

Female representation on FTSE boards has risen to record levels, but at times of great change things can all too easily slip backwards. The evidence is clear – diverse boards outperform their rivals. Action is required now to end all-male boards and pick up the pace of progress.

With so much focus on the non-executive appointments of listed firms, it's essential companies concentrate on the day-to-day leaders of our biggest businesses. This data shows just how far we still have to go to ensure capable women can progress from entry-level to senior management positions.

In May, the review revealed some of the worst explanations firms have made for not having women among their top employees. These explanations included suggestions that women are not able to understand the 'extremely complex' issues FTSE boards deal with and the idea women do not want the 'hassle or pressure' of sitting on a top board.

Notes for editors

View this year's [Hampton-Alexander Review report](#)

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 roles of Chair, Senior Independent Director and into Executive Director positions on their boards

The government is also working to increase workplace diversity and address through:

- introducing a Race at Work Charter for businesses to increase ethnic minority representation in the workplace
- proposing mandatory ethnicity pay reporting to help address significant disparities in the pay and progression of ethnic minority employees

Government announced in October it will be considering [creating a duty for employers to consider whether a job can be done flexibly, and make that clear when advertising(<https://www.gov.uk/government/news/new-legislation-to-ensure-tips-and-gratuities-go-to-employees>)].

Press release: Major new research investment set to provide boost for UK's Creative Industries

Creative Industries Clusters in Bristol, Leeds, London, York, Cardiff, Belfast, Dundee and Edinburgh will bring together creative hubs with researchers and businesses to boost their world-leading status.

Aardman, Burberry, Sony and the British Fashion Company are some of the brands involved in the Programme

Developing the Clusters is a key deliverable in the Industrial Strategy's Creative Industries Sector Deal

Some of the UK's best performing and world-renowned creative businesses are to come together with researchers and organisations to explore new ways of enhancing their sectors. They aim to increase the use of digital technologies to improve audience experience in the screen and performance industries, and shorten production times in the design industry.

Led by the Arts and Humanities Research Council within UKRI, the £80 million programme comprises nine creative clusters across the UK and a new Policy and Evidence Centre, led by Nesta in partnership with 13 universities. The programme will bring together world-class research talent with companies and organisations, including household names such as Aardman, Burberry and Sony, in a first-of-its kind research and development investment.

Business Secretary Greg Clark said:

The creative industries are a fantastic British success story creating millions of jobs and business opportunities across the country. The sector currently contributes £92 billion a year to our economy and through our modern Industrial Strategy we are investing further to enable the sector to keep on growing and bringing the benefits to all corners of the United Kingdom.

This investment, through the Industrial Strategy Challenge Fund and industry, offers support to the UK's globally important creative industries, which are already worth over £92 billion to the UK economy and export an estimated £46 billion in goods and services each year. The aim is to create jobs and drive the creation of companies, products and experiences that can be marketed around the world.

Culture Secretary Jeremy Wright said:

Britain's creative industries are an economic and cultural powerhouse and the Creative Clusters will ensure they continue to

thrive in different regions across the country.

These partnerships between business, academia and industry will encourage the use of future technology to develop new products and experiences, and boost employment opportunities across the breadth of the UK.

Professor Andrew Thompson, Executive Chair of the Arts and Humanities Research Council, said:

Combining world-class arts and humanities researchers with our globally renowned creative industries will underpin growth in this vibrant and rapidly expanding sector within the UK economy.

These pioneering partnerships between industry and universities are providing a huge vote of confidence for a sector that is vital to the future prosperity of the UK.

A new Policy and Evidence Centre has also been established that will address gaps in the evidence base on the national economic strength of the UK's creative industries. Led by global innovation foundation Nesta, it will develop independent evidence that will inform decision-making across the creative industries and underpin future policy decisions.

Hasan Bakhshi, Director, Creative Industries Policy and Evidence Centre, said:

The UK's creative industries have had a stellar growth performance in recent years, but to navigate the economic uncertainties ahead they will need rigorous evidence. This is where the Creative Industries Policy and Evidence Centre will step in, producing research and formulating policies to support the sector's future growth.

Notes to Editors:

Each of the nine clusters emerged from an open, rigorous and peer-reviewed selection process that began a year ago. They bring together a range of educational and commercial partners to tackle unique R&D challenges identified by a specific area of industry.

The nine clusters are:

- Bristol and Bath Cluster (B+B)XR+D – Creating jobs, companies and products in the Bristol and Bath region's screen and performance industries by helping them adapt to emerging technologies.
Led by: the University of the West of England with other institutions and commercial partners including Watershed, Aardman Animations,

Audible, the BBC, and the RSC.

- Clwstwr Creadigol – Transforming the screen and broadcast industries in the Cardiff region of South Wales by helping them innovate and compete. Led by: Cardiff University with other institutions and commercial partners including BBC Cymru, S4C, Boom Cymru, ITV Cymru Wales and Sony UK Technology Centre.
- InGAME – Delivering new products, start-ups and training opportunities in the video game sector, and intensifying growth, diversification and cultural engagement. Led by: Abertay University in Dundee with other institutions and commercial partners including DC Thomson and Co, Sony, deltaDNA, Scottish Enterprise, Microsoft, TIGA, Creative Scotland and Dundee City Council.
- Creative Informatics – Seeking to put businesses and creative entrepreneurs in the driving seat of data-driven innovation in Edinburgh's lively design and advertising sector. Led by: University of Edinburgh with other institutions and commercial partners including Creative Edinburgh, Festivals Edinburgh, The List, the BBC, National Museums Scotland, The Fruitmarket Gallery and Royal Bank of Scotland.
- Future Fashion Factory – Transforming the fashion industry's capacity for creative innovation and reducing lead times and waste by embracing digital technologies in the design process. Led by: University of Leeds with other institutions and commercial partners including the Royal College of Arts, Burberry, Wools of New Zealand, Wooltex UK and the British Fashion Council.
- StoryFutures – Driving innovation in creative, immersive storytelling; connecting businesses, creating jobs and developing next-generation talent as the sector seeks to harness data-driven personalisation, smart devices and AI to reach audiences in new and complex ways. Led by: Royal Holloway with other institutions and commercial partners including the BBC, HTC Vive, nDreams, Plexus, Punchdrunk, Sky UK, Pinewood Group, BFI, Endemol Shine, Heathrow Airport, and the National Film and Television School.
- The Business of Fashion, Textiles and Technology Collaborative R&D – Partnership Delivering sustainable growth for the business of fashion, textiles and technology through innovation and adaptation. Led by: University of the Arts London with other institutions and commercial partners including ASOS, Clarks, British Fashion Council, London Legacy Development Corporation, Centre for Fashion Enterprise and the V&A.

- Future Screens NI – Growing the creative industries in Northern Ireland, particularly the extant animation and games clusters, by developing new hardware and software solutions.

Led by: Ulster University with other institutions and commercial partners including: Northern Ireland Screen, the BBC, RTE, Belfast Harbour Commissioners, Catalyst Inc., Causeway Enterprise Agency, Belfast City Council and Digital Catapult.

- Creative Media Labs – Establishing the screen industries of Yorkshire and the Humber as a centre of excellence in immersive and interactive storytelling.

Led by: University of York with other institutions and commercial partners including Screen Yorkshire, New Moon Studios, BT, Sony, BFI, Duck Soup, Warp Films, Game Republic and the BBC.

The Industrial Strategy sets out a long term plan to boost the productivity and earning power of people throughout the UK. It sets out how the UK Government is building a Britain fit for the future – how it will help businesses create better, higher-paying jobs in every part of the UK with investment in skills, industries and infrastructure.

The Arts and Humanities Research Council (AHRC), which is part of UK Research and Innovation, funds world-class, independent researchers in a wide range of subjects: archaeology, area studies, the creative and performing arts, design, digital content, heritage, history, languages, philosophy and much more. This financial year we will spend approximately £98 million on research and postgraduate training in collaboration with a number of partners. The quality and range of research supported by this investment of public funds not only provides economic, social and cultural benefits to the UK, but contributes to the culture and welfare of societies around the globe.

Speech: PM speech to the Lord Mayor's Banquet: 12 November 2018

My Lord Mayor, My Late Lord Mayor, Your Grace, My Lord Chancellor, Your Excellencies, My Lords, Aldermen, Sheriffs, Chief Commoner, ladies and gentlemen, this weekend our country came together to commemorate the centenary of the Armistice.

Gathering around memorials across the length and breadth of the land, people of every faith and background stopped and stood together to remember the sacrifice of a generation.

A sacrifice that touched almost every family and every community – including

this one, when in 1915, the then Lord Mayor raised the “Bankers Battalion” of the Royal Fusiliers.

From the stories we have heard, to the names we have read, their memories live on engrained in our national consciousness. And will do so, rightly, for evermore.

We will remember them.

As we do so we should reflect with pride on the progress we have made in the last one hundred years, working together with our partners across the international community, to make the world a safer, better, place to live.

From the formation of NATO to the establishment of the United Nations, we have not just stood up to defend global security, we have forged the international partnerships that maintain it.

In the shadow of Mount Washington, with the world at war for the second time in a generation, the foundations for economic reconstruction were laid. And with the creation of the World Bank and the International Monetary Fund the basis for global economic cooperation was set.

As a global trading hub, the United Kingdom has always understood that our prosperity depends on the global rules we uphold and the partnerships we build.

From the world’s first insurance market to the creation of the biggest Islamic finance centre outside the Islamic world, we have not only driven the trade and investment that fuelled unprecedented growth, but helped to shape the institutions and governance that sustains it. Not least, right here in this great City of London.

When we look forward to the next century of progress, we know our security can only be upheld by collective endeavour. We know our prosperity can only be advanced by cooperation across borders. And we know our success as a nation depends not just on a strong economy at home, but our role in the world.

At this Banquet last year, I said we could not turn a blind eye to the threats we faced. That as open economies and free societies we needed to increase our collective resolve to tackle them – most pressingly those threats emanating from Russia.

The past year has tragically proven those threats to be ever more real – not least through the reckless use of a chemical weapon on our own streets by two agents of the Russian intelligence services.

But it has also proven our commitment to respond – exactly as I said we would.

Together with our allies, in response to the attack in Salisbury, we coordinated the largest ever collective expulsion of Russian intelligence officers, fundamentally degrading Russian intelligence capability for years

to come. And our law enforcement agencies, through painstaking investigations and cooperation with our allies, produced the irrefutable evidence that enabled our Crown Prosecution Service to bring charges against those responsible.

In response to the activities of the GRU in Europe, through the cooperation of western security agencies, the Dutch government were able to prevent and expose Russian attempts to penetrate and undermine the Organisation for the Prohibition of Chemical Weapons.

In these actions, we have seen the impact of international unity and a collective response to these threats.

We have shown that while the challenge is real, so is the collective resolve of likeminded partners to defend our values, our democracies, and our people.

But, as I also said a year ago, this is not the relationship with Russia we want.

We remain open to a different relationship – one where Russia desists from these attacks that undermine international treaties and international security, and its actions that undermine the territorial integrity of its neighbours – and instead acts together with us to fulfil the common responsibilities we share as permanent members of the UN Security Council. And we hope that the Russian state chooses to take this path. If it does, we will respond in kind.

We will continue to show our willingness to act, as a community of nations, to stand up for the rules around the world.

When the Syrian Regime used chemical weapons on its people again in April, we took military action, together with France and America, reinforcing the global norm against the use of such abhorrent weapons.

As part of a global coalition, we have continued to degrade Daesh in Syria and Iraq to roll-back their so-called caliphate.

And as we seek to protect and advance our common security, it is vital that we and our partners in the international community demonstrate our common adherence to the rule of law.

We have seen this most recently in the terrible murder of Jamal Khashoggi. And as the Foreign Secretary made clear again in his visit to Riyadh today, there must be a transparent and credible investigation and those responsible must be held to account.

And because we know that instability or the erosion of global rules in any part of the world damages our collective security, the UK will continue to increase the depth of our global security partnerships.

We continue to increase our security co-operation in Asia, undertaking our first land exercises with Japan and deploying three Royal Navy ships to work alongside America, Canada, Australia, New Zealand, and Japan to enforce

sanctions against the DPRK and reinforce the maritime security on which all trading nations depend.

And today I am proud to be able to announce the naming of HMS London – one of our eight planned Type 26 Frigates.

As she upholds global stability, she will also bear the name of this great centre of trade and finance, reminding us all of the critical link between global stability and global prosperity.

Just as we must work together to uphold those rules that govern our collective security, we must also show leadership in upholding and shaping the rules that govern the global economy.

We are in a time of unprecedented interconnectedness.

And each barrier to trade that has been taken down has brought tangible benefits to everyday lives. For example, before the elimination of quotas for textiles and clothing under the World Trade Organisation in 2005, British consumers were paying a third more for clothes.

But for nations to open up their markets to others, they need the confidence that everyone will play by the same rules. And today this global system is under real stress.

A damaging trade war with spiralling tariffs is in no-one's interests. But we must be honest in identifying problems and do more to work together to fix them.

So we need an ambitious and urgent process for reform of the World Trade Organisation.

This includes increasing transparency so countries can see whether rules and commitments are really being honoured – whether on the declaration of subsidies or respect for intellectual property rights. And updating dispute settlement processes to ensure they operate fairly and efficiently.

It also includes promoting trade in services and digital, not just physical goods.

For while services now account for 65 percent of global GDP, recent trade negotiations to deliver more ambitious trade in services have stalled.

And while companies like Amazon and Alibaba have changed the nature of consumer behaviour, the World Trade Organisation has been struggling to remove barriers to e-commerce trade for almost two decades.

So these reforms must ensure the rules themselves remain relevant to the modern economy.

But even as we work to bring the rules up to date, we need to go further.

For we are now living through the most extraordinary technological

transformation.

A time when flows of data account for a higher proportion of growth than trade in physical goods.

When Artificial Intelligence could almost double the value of the global digital economy to \$23 trillion by 2025.

And when it could increase global GDP by 14 per cent by 2030.

In this new context, our standing in the world – and our ability to retain our position as a global economic hub – will depend not only on the steps we take to innovate at home, but crucially also on the role we play in shaping the rules that will define this new era.

So I am determined that we will lead the way.

At home we will continue to pursue our modern Industrial Strategy: matching the innovation of our world-class scientists and entrepreneurs with growing public investment in research and development and a regulatory environment designed to encourage, not stifle change.

Internationally we will build on our role as an innovator in technology policy and cyber security, and a trusted economic hub between East and West, to position the UK as a pivotal innovation-driven digital economy with global reach and ambitions.

Our new Centre for Data Ethics and Innovation will work with partners across the world to advise on the rules and best practice needed to build the best, most trusted, most innovative AI and data ecosystem in the world. An ecosystem that will help build the foundation of public support for the tech economy that is so critical to its future success.

And we will use our influence in organisations like the Internet Governance Forum, meeting in Paris this week, to establish global norms for free and open development of these technologies.

Because this is not just about economics.

It goes to the heart of who we are and the kind of society we want to build.

Being an open democracy means standing up for our values and freedoms whilst protecting intellectual property and safeguarding against those who would abuse or misuse the access to information that technology brings.

So the global rules and norms we need are those that ensure these transformative technologies develop in line with our values and secure the trust of our citizens

And the UK will be at the centre of this global agenda.

So it is clear that both our security and prosperity will depend on the strength of the relationships we build right across the world.

This begins with our long-standing partners with whom we share the same values – including the transatlantic alliance that is the bedrock of our security and prosperity.

And, of course, it includes the new relationship we will forge with our European allies as we leave the European Union.

The negotiations for our departure are now in the endgame. And we are working extremely hard, through the night, to make progress on the remaining issues in the Withdrawal Agreement, which are significant.

Both sides want to reach an agreement.

But what we are negotiating is immensely difficult.

I do not shy away from that.

The Brexit talks are not about me or my personal fortunes. They are about the national interest – and that means making what I believe to be the right choices, not the easy ones.

Overwhelmingly, the British people want us to get on with delivering Brexit, and I am determined to deliver for them.

I want them to know that I will not compromise on what people voted for in the referendum.

This will not be an agreement at any cost.

Any deal must ensure we take back control of our laws, borders and money. It must secure the ability to strike new trade deals around the world.

And it must also be a deal that protects jobs, our security and our precious Union.

We will have a new relationship with the EU when we have left. But it will still be a close one.

We will still be neighbours, championing the same values of freedom, democracy and the rule of law, underpinned by a rules-based global order.

But as we leave the EU, it is also an opportunity to raise our horizons towards the rest of the world.

Because the economic and demographic balance of the global economy is shifting. And technology is collapsing the distances between markets.

That is why this summer I visited Africa, where I set out a new partnership of shared interest, including using our international development budget to help enable the private sector to deliver the jobs and investment Africa needs.

Such a partnership will not just be in Africa's interests but also in our own national self-interest. And this is entirely right. For if African countries

are able to attract the investment they need, there will be significant global economic opportunities. And they will also be able to mitigate the risks of conflict, instability and mass migration.

And as we look at the coming decades, it is clear our relationships with the high-growth, high-innovation economies of Asia will be increasingly important – not only to our growth, but also to the shape of the global system in the face of technological transformation.

So we will significantly step-up our partnership with Asia, and do so with the confidence of knowing we have an offer they want, just as they have an offer we want.

We are doing so already – as many of you will know better than me.

Trade with China is at record levels. And we are gaining increased access to China's market and looking to expand our co-operation on services.

We have taken significant steps to deepen our strategic relationship with Japan, collaborating on the Grand Challenges we have both identified as being critical to the future of our economies.

Now we will do more to help British business connect with new opportunities, including as we build a new partnership with the Association of South East Asian Nations.

We will work to secure ambitious trade deals when we leave the EU, including potentially embracing the opportunity to join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership.

We will use our aid budget to work with the private sector to improve regional economic co-operation, trade and connectivity – ensuring this is done in line with international standards across the region.

And we will base this long-term partnership on our shared strengths in innovation.

Because from the UK-Republic of Korea FinTech Bridge to our co-operation with Singapore on cyber security capacity building, this is a region that is home to some of the most advanced, tech-friendly and open economies in the world with huge demand for British innovation, design and quality. And it is a natural partner for the UK in shaping the rules of the future global economy in a way that can support a new era of innovation.

Given the scale of the opportunity, I am pleased to announce that the destination of my first trade mission post-Brexit will be to Asia Pacific next spring.

For I will do everything I can as Prime Minister to accelerate the progress we are making in strengthening relationships across this region.

So tonight, here in this great Guildhall that stands as testament to the pioneering trade and innovation of our forefathers, let us look forward to

the future we want to build for our country.

And let us do so with confidence.

Confident that we can secure our place in the world as a global economic hub and once again help write the global rules of the future as we have in the past.

Confident that in this very room we have the unique strengths and ingenuity to forge a global future for our country that is every bit as exciting as anything that has come before.

And confident, that in doing so, together, we can secure our future prosperity, now and for generations to come.

Press release: UK fashion brands take action to tackle modern slavery

Major UK fashion retailers are joining forces with law enforcement bodies to help eradicate modern slavery from the textiles industry.

Press release: UK fashion brands take action to tackle modern slavery

The announcement follows the latest meeting of the Modern Slavery Taskforce, created by Prime Minister Theresa May, which discussed how to better identify and tackle forced labour in business supply chains.

The UK's multi-billion fashion industry employs tens of thousands of people, which can make its companies vulnerable to unscrupulous providers and criminals who exploit workers for their labour.

The new agreement will commit its signatories, John Lewis, M&S, New Look, NEXT, River Island and Shop Direct, to work together with the Gangmasters and Labour Abuse Authority (GLAA), and others, to root out criminality and shine a light on hidden victims.

These efforts to uncover hidden slavery in businesses come as activity to respond to modern slavery offences has reached an all-time high, with police forces across the UK running more than 920 live investigations in September,

involving over 2,000 victims.

The Prime Minister said:

Modern slavery is an abhorrent crime that denies its victims of liberty, and it is disturbing to think that some of the products we buy could have been produced by someone exploited into forced labour.

As global leaders in the fight against modern slavery, I am clear that this will not be tolerated in the UK – and our consumers won't stand for it either.

I welcome the action being taken by businesses which are leading the way in being open and transparent about the modern slavery risks they face, and have pledged to raise awareness to prevent slavery, protect vulnerable workers and help bring more criminals to justice.

But with Modern Slavery police operations at an all-time high, clearly there is more to do to stamp out this vile crime and prevent criminal groups from operating in the shadows of supply chains to exploit people for commercial gain.

Businesses with a turnover of more than £36 million are already legally required to publish annual transparency statements, known as a Modern Slavery Statements, setting out what they are doing to stop modern slavery and forced labour practices occurring in their business and supply chains.

Last month, to coincide with Anti-Slavery Day, the Home Office wrote directly to the Chief Executives of 17,000 businesses to remind them of their responsibilities, or face being publicly named.