

# News story: Jenrick toasts success of Scottish industry

- Treasury Minister meets with local Moray leaders to discuss how government can support vision for growth
- 205,000 more people in employment and 61,200 more businesses in Scotland than in 2010
- Scotch whisky continues to be a national success story, with nearly £2 billion exported this year alone
- government continues to engage with the Oil and Gas sector on competition and innovation

Scotland's innovators are helping to drive forward the UK's economy, with the number of businesses growing and more people in employment than in 2010.

Treasury Minister Robert Jenrick will today (28 August 2018) visit Moray, as part of his tour of the UK, to meet local leaders and entrepreneurs to lift the lid on innovations that are powering the 'new economy'.

During his visit he will meet with businesses and local politicians to discuss how the Treasury can best support their ideas for a potential Moray growth deal.

The Exchequer Secretary to the Treasury, Robert Jenrick, said:

From booming traditional industries like Scotch whisky, to new innovations in the aircraft industry, it's clear that the Scotland's entrepreneurs are getting it right and exporting their goods all over the world.

I want to champion these contributions, which too often go unnoticed, by highlighting the work being done to drive up productivity and ensure our economy is fit for the future.

It is also great to meet with local leaders to discuss their vision for the Moray economy, and how we can support this vision going forward. I look forward to being able to make progress on the Moray growth deal.

During a the visit to Strathisla distillery, Mr Jenrick singled out the whisky industry as a particular success story, which has exported nearly £2 billion worth of Scotch whisky in 2018 alone. He will also meet with Copernicus Technology, which is providing state-of-the-art technology for use in RAF aircraft. And the minister will hold a roundtable to further engage with leaders from the oil and gas sector.

## Further information

Scottish economy facts:

- since early 2010, 205,000 (+8%) more people are in employment in Scotland. Unemployment has fallen by 104,000 (-48%) over the same period
- the employment rate is up 5.4 percentage points since early 2010
- the unemployment rate is down 4.1 percentage points since early 2010
- Scotland has the third highest productivity of all UK regions and nations and the second highest productivity growth since 2010 (14.1%)

The Chancellor Philip Hammond highlighted the role of innovators in the new economy in his Autumn Budget and set out the government's plans to support those who deliver growth, create higher paying jobs and make sure everyone has the skills they need.

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## Press release: July 2018 Price Paid Data

This month's Price Paid Data includes details of more than 95,500 sales of land and property in England and Wales that HM Land Registry received for registration in July 2018.

In the dataset you can find the date of sale for each property, its full address and sale price, its category (residential or commercial) and type (detached, semi-detached, terraced, flat or maisonette and other), whether it is new build or not and whether it is freehold or leasehold.

### **The number of sales received for registration by property type and month**

Property type	July 2018	June 2018	May 2018
Detached	21,568	18,518	18,060
Semi-detached	24,964	22,251	20,897
Terraced	25,554	23,243	22,363
Flat/maisonette	17,368	15,678	15,846
Other	6,267	5,803	6,263
Total	95,721	85,493	83,429

Of the 95,721 sales received for registration in July 2018:

- 72,275 were freehold, a 3.7% increase on July 2017

- 11,819 were newly built, a 43% fall on July 2017

There is a time difference between the sale of a property and its registration at HM Land Registry.

Of the 95,721 sales received for registration, 24,719 took place in July 2018 of which:

- 526 were of residential properties in England and Wales for £1 million and over
- 300 were of residential properties in Greater London for £1 million and over
- 4 were of residential properties in West Midlands for more than £1 million
- 2 were of residential properties in Greater Manchester for more than £1 million

The most expensive residential sale taking place in July 2018 was of a terraced property in the Royal Borough of Kensington and Chelsea, London for £18,500,000. The cheapest residential sale in July 2018 was a terraced property in Henllys, Cwmbran for £6,120.

The most expensive commercial sale taking place in July 2018 was in the City of Westminster for £117,450,000. The cheapest commercial sales in July 2018 were in Haringey, Greater London and Stanford-Le-Hope, Thurrock for £100.

[Access the full dataset](#)

## Notes to editors

1. Price Paid Data is published at 11am on the 20th working day of each month. The next dataset will be published on Friday 28 September 2018.
2. [Price Paid Data](#) is property price data for all residential and commercial property sales in England and Wales that are lodged with HM Land Registry for registration in that month, [subject to exclusions](#).
3. The amount of time between the sale of a property and the registration of this information with HM Land Registry varies. It typically ranges between two weeks and two months. Data for the two most recent months is therefore incomplete and does not give an indication of final monthly volumes. Occasionally the interval between sale and registration is

longer than two months. The small number of sales affected cannot be updated for publication until the sales are lodged for registration.

4. Price Paid Data categories are either Category A (Standard entries), which includes single residential properties sold for full market value, or Category B (Additional entries), such as sales to a company, buy-to-lets where they can be identified by a mortgage and repossessions.
5. HM Land Registry has been collecting information on Category A sales from January 1995 and on Category B sales from October 2013.
6. Price Paid Data can be downloaded in text, CSV format and in a machine readable format as [linked data](#) and is released under [Open Government Licence \(OGL\)](#). Under the OGL, HM Land Registry permits the use of Price Paid Data for commercial or non-commercial purposes. However, the OGL does not cover the use of [third party rights](#), which HM Land Registry is not authorised to license.
7. The [Price Paid Data report builder](#) allows users to build bespoke reports using the data. Reports can be based on location, estate type, price paid or property type over a defined period of time.
8. HM Land Registry's mission is to guarantee and protect property rights in England and Wales.
9. HM Land Registry is a government department created in 1862. It operates as an executive agency and a trading fund and its running costs are covered by the fees paid by the users of its services. Its ambition is to become the world's leading land registry for speed, simplicity and an open approach to data.
10. HM Land Registry safeguards land and property ownership worth in excess of £4 trillion, including around £1 trillion of mortgages. The Land Register contains more than 25 million titles showing evidence of ownership for some 85% of the land mass of England and Wales.
11. For further information about HM Land Registry visit [www.gov.uk/land-registry](http://www.gov.uk/land-registry).
12. Follow us on Twitter [@HMLandRegistry](#) our [blog](#) and [LinkedIn](#) and [Facebook](#).

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## Contact

### Press Office

Trafalgar House  
1 Bedford Park  
Croydon  
CR0 2AQ

Email  
[HMLRPressOffice@landregistry.gov.uk](mailto:HMLRPressOffice@landregistry.gov.uk)

Phone (Monday to Friday 8.30am to 6pm)  
0300 006 3349 or 0300 006 7543

Mobile (6pm to 8.30am, all weekend and public holidays)  
07864 689 344

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## National Statistics: Business population estimates: user engagement

Sets out how we meet the needs of users of the business population estimates and keep them up to date.

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## Speech: PM's speech in Cape Town: 28 August 2018

Good morning everyone, and thank you all for joining us today. It's a pleasure to be here in Cape Town, a city whose recent past lends it a special resonance for many around the world, and which symbolises the transformation experienced by South Africa.

Out in the bay lies Robben Island, where for so long so many were unjustly imprisoned for dreaming of a country in which the colour of your skin made no difference to your rights and opportunities.

Foremost among them was, of course, Nelson Mandela. As the world marked the 100th anniversary of his birth earlier this year, a memorial to the great man was unveiled in Westminster Abbey. There it sits alongside tributes to the kings and queens, poets and scientists who have shaped my nation's history – a fitting recognition of the lasting impact Mandela made on the world.

Mandela's walk to freedom – and that of South Africa – was long and arduous. But 28 years ago, barely a mile from here at Cape Town City Hall, he spoke for the first time following his release from decades behind bars.

Four years later, on Grand Parade, the newly inaugurated president of South Africa spoke of his election not as a victory of party, but of people. Of the power of democracy, and the necessity of unity, of equality, of universal rights.

He spoke of the need to transform not just the culture and politics of South Africa, but its economy too. Of his desire to "change South Africa from a country in which the majority lived with little hope, to one in which they can live and work with dignity, with a sense of self-esteem and confidence in the future ... building a better life of opportunity, freedom and prosperity."

It was a bold vision, one shared not just by millions of South Africans but hundreds of millions of people across the world.



People including Kofi Annan. His unlikely journey from Ghanaian suburbs to global leadership took a very different route to that of Mandela. Yet, like your former president, Annan's impact, influence and values spread well beyond the borders of his beloved homeland. And, like Mandela, the world is a poorer place for his passing – but all the richer for his legacy.

The life stories of these two great men encapsulate the ebbs and flows of history. They demonstrate just how much can be achieved over the course of a lifetime. But also that progress can never be taken for granted – the fight to secure our gains is constant.

Mandela was born in 1918 with the world on the brink of peace from a war that was meant to end all war. But when Annan was born just twenty years later, those dreams of a lasting peace were about to be shattered once again, claiming millions of lives, including many from this continent.

It was in the aftermath of this devastation that the United Nations – the organisation that half a century later Annan would go on to lead – was founded. And despite false starts and mistakes along the way, global institutions and co-operation established in this period have delivered great gains for development.

It was at the same time, that independence movements of a generation of new nations, took on a renewed urgency. People across the world won the right to self-determination, constitutions were written and countries were born.

And the embrace of free markets and free trade, which accelerated further with the end of the Cold War, has acted as the greatest agent of collective human progress the world has ever seen. In those countries that have successfully embraced properly regulated market economies, life expectancy has increased and infant mortality fallen. Absolute poverty has shrunk and disposable income grown. Access to education has widened, and rates of illiteracy plummeted. And innovators have developed technology that transformed lives.

The progress that we have made over the past century is remarkable. The opportunities for the next generation even more so. But to deliver on that promise we need to recognise new challenges.

As war and state-based conflicts have declined, it has been replaced by new threats. In the past five years, terrorists have killed around 20,000 people in Africa – from the 2013 siege in Nairobi's Westgate shopping centre to last year's horrific truck bombing in Mogadishu and March's al-Qaeda attacks in Burkina Faso. Whether in Europe or Africa, non-state actors are threatening our lives and radicalising our people.

And today, malign state activity is on the rise – from cyber attacks on national infrastructure and institutions, to the use of chemical weapons on the streets of the UK and Syria.

While free trade and globalisation have brought huge benefits, they have not been felt by everyone and too many of our citizens fear that they will be

left behind. From the great Financial Crisis of 2008, to the advent of artificial intelligence replacing human labour, people are questioning the model of economic development we seek to defend.

And as we face such troubling questions, the capacity for governments old and new to provide the answers is being challenged.

For some, the solution lies in seeking to halt or reverse change. Undermining the institutions of global co-operation, rebuilding the barriers to trade, viewing global competition as a zero sum game.

I disagree.

Because these are not challenges faced by a single nation alone.

The ideology that inspires vicious terrorist attacks does not respect borders. A chemical weapons attack does not only harm its victims but weakens the rules that protect us all from such behaviour. In a more connected world we must all deal with the consequences, for good and ill, of increased mobility – not just of people through migration flows, but also of money, of data, of ideology. And we should recognise that competition and cooperation are not opposites. They can be mutually reinforcing.

So now is the time for the nations of the world to come together. To co-operate. To view international competition as a process through which both sides can benefit. To work as partners, sharing our skills, our experience and our resources to tackle the challenges we face, to contain and direct the forces shaping the world and to deliver prosperity, security and success for all our people.

This week I am visiting three countries – South Africa, Nigeria and Kenya – that I regard as key partners in achieving this goal. With thriving democracies, strong international ties, including through the Commonwealth, and fast-changing economies, they are typical of 21st century Africa. An Africa very different to the stereotypes that dominated previous centuries, and that some people still believe even today.

In 2018, five of the world's fastest-growing economies are African. The continent's total GDP could well double between 2015 and 2030. By 2050, a quarter of the world's population and a quarter of the world's consumers will live here.

From the Western Cape to the Mediterranean come stories of increasing stability, growth, innovation and hope.

South Africa, for so long blighted by the evils of Apartheid, is free, democratic, and home to one of the continent's largest economies.

In Cote D'Ivoire, United Nations peacekeepers have gone home and GDP is growing three times faster than in Europe.

And Ethiopia – for a generation of British people often associated only with famine – is fast becoming an industrialised nation, creating a huge number of

jobs and establishing itself as a global destination for investment.

Yet, in a situation familiar to nations around the world, progress has not been uniform.

As well as emergent democracies and growing economies, Africa is home to the majority of the world's fragile states and a quarter of the world's displaced people.

Extremist groups such as Boko Haram and al-Shabab are killing thousands. Africa's ocean economy – three times the size of its landmass – is under threat from plastic waste and other pollution.

Most of the world's poorest people are Africans. And increasing wealth has brought rising inequality, both between and within nations. For example, much of Nigeria is thriving, with many individuals enjoying the fruits of a resurgent economy. Yet 87 million Nigerians live on less than \$1.90 a day – making it home to more very poor people than any other nation in the world.

Achieving not just growth but inclusive growth is a challenge faced by governments in the UK, Europe, North America and beyond. And as African economies become more successful it is an issue that is being confronted here too.

Because, in the years ahead, demographic change will present further economic challenges and opportunities for this continent. Before arriving here this morning I visited the ID Mkize Secondary School in Gugulethu. The teenagers I met there were an inspiration, full of ideas and enthusiasm about their own futures and full of pride about the future of their country and their continent.

It's an outlook they share with so many Africans, 60 per cent of whom are aged under 25. Such a young population represents a phenomenal level of human capital and potential. With their innovation, dynamism and creativity, Africa's young people could enrich not only this continent but the world economy and society at large.

But to make the most of this promise it needs to be properly harnessed. Between now and 2035, African nations will have to create 18 million new jobs every year just to keep pace with the rapidly growing population. That's almost 50,000 new jobs every single day, simply to maintain employment at its current level.

That would be huge challenge for any continent, let alone one where economic growth is still fragile and markets are still developing.

And it is indicative of the need to redouble our efforts to ensure the forces shaping our world deliver for all our people. Because the challenges facing Africa are not Africa's alone. It is in the world's interest to see that those jobs are created, to tackle the causes and symptoms of extremism and instability, to deal with migration flows and to encourage clean growth.

If we fail to do so, the economic and environmental impacts will swiftly

reach every corner of our networked, connected world. And the human impacts – from a loss of faith in free markets and democracy as the best way to secure global growth and human rights, to greater conflict and an increased susceptibility to extremism – will be similarly global.

That is why I want to create a new partnership between the UK and our friends in Africa, one built around our shared prosperity and shared security.

As Prime Minister of a trading nation whose success depends on global markets, I want to see strong African economies that British companies can do business with in a free and fair fashion. Whether through creating new customers for British exporters or opportunities for British investors, our integrated global economy means healthy African economies are good news for British people as well as African people.

That's why I'm delighted that we will today confirm plans to carry over the European Union's Economic Partnership Agreement with the Southern African Customs Union and Mozambique once the EU's deal no longer applies to the UK.

As a Prime Minister who believes both in free markets and in nations and businesses acting in line with well-established rules and principles of conduct, I want to demonstrate to young Africans that their brightest future lies in a free and thriving private sector. One driven and underpinned by transparency, high standards, the rule of law and fairness. Only in such circumstances can innovation truly be rewarded, the potential of individuals unleashed, and societies provided with the opportunities they want, need and deserve.

And as Prime Minister of a global nation, I'm all too aware that our domestic security is reliant on stability worldwide, not just in our immediate neighbourhood. From reducing drivers of illegal migration to denying refuge to terrorists who would strike our shores, in 2018 African and British security are inextricably linked and mutually dependent. That's one of the reasons why I continue to support calls for a permanent African presence on the UN Security Council.

So of course there is an element of national self-interest in what I'm proposing. I want to do what's right for my country, just as President Ramaphosa wants what's best for South Africa.

And I see no distinction between national self-interest and global co-operation. For when the multilateral system works, it does so on behalf of nation states and our people, allowing us to harness the best we each have to offer, preventing the large dominating the small, and reinforcing fairness, transparency and the rule of law.

It is not about extending geopolitical influence or creating lopsided dependent relationships. It is about the UK seeking to work more closely with the more than 50 nations of Africa to deliver our shared security and prosperity, and through this strengthening a global system that is capable of delivering lasting benefits for all.

At the very heart of that partnership should be job creation. Every African leader I speak to identifies jobs as the number one demand of their people and their greatest political priority. Indeed, it is also at the centre of my agenda in the UK.

It is the private sector that is the key to driving the growth that will deliver those jobs – transforming labour markets, opening up opportunity and unleashing entrepreneurial spirit. And the UK has the companies that can invest in and trade with Africa to do just this.

However, for a variety of reasons the private sector has not yet managed to deliver the jobs and investment that many African nations need.

So I want to put our development budget and expertise at the centre of our partnership as part of an ambitious new approach – and use this to support the private sector to take root and grow.

And I can today announce a new ambition: by 2022, I want the UK to be the G7's number one investor in Africa, with Britain's private sector companies taking the lead in investing the billions that will see African economies growing by trillions.

We have the tools to do so. The City of London makes the UK the unrivalled global hub for international investment, with more than £8 trillion of assets under management. We are home to cutting-edge science and technology and world-class defence, diplomacy and development. We are a trusted and trustworthy partner: our legal system is second to none, including some of the toughest anti-corruption laws in the world. Where our companies fall short, they are held to account, in the courts if necessary. And our commitment to free and open trade under the rules-based order means our international partners know they will be treated fairly.

So a driving focus of our development programme will be to ensure that governments in Africa have the environment, knowledge, institutions and support to attract sustainable, long-term investments in the future of Africa and Africans.

And to help bring those investments about, I can today announce an additional £4 billion programme of UK investment in African economies that will pave the way for at least another £4 billion of private sector financing.

This includes, for the first time, an ambition from the UK government's Development Finance Institution, CDC, to invest £3.5 billion in African nations over the next four years. And next year London will host an Africa Investment Summit, helping investors and African governments forge closer ties with one another.

And because markets and economies need people as well as capital, we will also be sharing our expertise – supporting partner countries in developing their business environments and institutions, integrating into global value chains, building ties with investors and tackling barriers to growth.

To do so, we will radically expand the UK government's presence in Africa,

opening new missions and bringing in trade experts, investment specialists, and other policy experts.

We will continue to invest in the human capital that underpins future prosperity, ensuring that young African men and women have access to the quality education, healthcare and skills they need to fulfil their potential.

And we will use our influence and global standing to encourage other developed nations, and the global institutions of which we are a leading member, to take the same approach.

The ability to do this – to bring so much more to the table than just government funding – is what marks out the UK's development programme as so effective.

Aid is a crucial part of the equation, but it is accompanied by our ability to leverage huge sums of private sector investment from our capital markets. By our world-class professional services. By our unrivalled expertise in financial services and education. By our investment in science and research and the experience of some of the world's most innovative companies.

And it is all underpinned by our respected legal system, regulatory standards and values: British investors respect ethical practices, comply with local laws, contribute to local economies and build long-term local capability.

So while we cannot compete with the economic might of some foreign governments investing in Africa, what we can offer is long-term investment of the very highest quality and breadth. Something that will deliver more for Africans for longer, and which can only be achieved when the government and private sector work together.

At the same time, investment cannot be attracted nor growth achieved in the absence of security and the stability it brings. So, we also need to target our development assistance to build that stability and tackle the drivers of fragility.

By 2030, 80 per cent of the world's extreme poor will live in fragile states. Even in countries considered relatively stable and prosperous, pockets of fragility persist.

The UK is already providing support for African governments that are meeting this challenge head-on. Nigerian troops on the frontline against Boko Haram have received specialist training from Britain. Counter-terror operations in Mali are being supported by British Chinook helicopters. British troops in Kenya have trained African Union peacekeepers heading for Somalia, while also working with international partners to reform the Somali security forces for the long-term.

UK law enforcement works hand in hand with their counterparts across Africa to tackle the destabilising menace of organised crime, from people traffickers to drug smugglers.

But the answer to security challenges is not purely military or operational –

it is also political. The new partnership I am proposing means working with African leaders who are driving progress, taking on the political challenges and vested interests to ensure that benefits flow to all their people. And it means building strong institutions, and helping to build trust between those institutions and the people who are governed by them.

Because it is from those institutions – the building blocks of nation states – that all the benefits I have described today ultimately flow. Without the stability and certainty provided by reliable legal systems, enforceable contracts, recognised standards and so on, it is impossible for responsible private sector companies to make long-term investments. It is impossible for economies to create sufficient numbers of skilled jobs. And growth cannot be fair and inclusive if markets, whether domestic or international, are not governed by transparent and effective rules that are actively enforced.

This is particularly important in the fight against corruption and dirty money, both of which have the potential to push development off course by undermining the rule of law and diverting money out of the economy. That's why, later this week, the UK will be signing a new agreement to repatriate huge sums of money that have been illegally removed from Kenya – allowing this money to be returned to its rightful owners and invested in the future of their country.

And we must also support governments as they work to ensure development is not stalled by other threats. This includes boosting resilience against climate change and tackling demographic challenges by empowering women and girls with access to safe, voluntary modern family planning, enabling access to education and skills.

In setting out this new partnership with Africa, I am making a broader proposition for how we will use our development assistance across the world, led by my excellent International Development Secretary Penny Mordaunt.

And as we reorient our development programme, I want to be clear: foreign aid works. Since 2015, UK aid in countries around the world has paid for more than 37 million children to be immunised, saving more than 600,000 lives. We've helped almost 11.5 million young people get an education, and given more than 40 million people access to clean water or proper sanitation. As I stand here today, people in the Democratic Republic of Congo are being treated with an Ebola vaccine developed with support from the UK.

The UK's role in international development is something of which I am immensely proud, as I believe the nation as a whole should be. We will remain a global champion for aid spending, humanitarian relief and international development. We will continue our commitment to spend 0.7 per cent of gross national income on official development assistance. And we will not falter in our work to deliver the Sustainable Development Goals.

But I am also unashamed about the need to ensure that our aid programme works for the UK. So today I am committing that our development spending will not only combat extreme poverty, but at the same time tackle global challenges and support our own national interest. This will ensure that our investment

in aid benefits us all, and is fully aligned with our wider national security priorities.

In practice, this will mean helping fast-growing frontier markets like Côte d'Ivoire and Senegal to sustain their development progress and create opportunities for investors, including British companies.

It will also mean supporting countries and societies on the front line of instability in all of its forms. So we will invest more in countries like Mali, Chad and Niger that are waging a battle against terrorism in the Sahel – including by opening new embassies in Niger and Chad and having a much larger presence in Mali.

We will do more with countries like Jordan, who are facing the threat of Daesh's dispersal and the burden of the tragic conflict on their border with Syria, and to reinforce democracies facing state-based threats, as we recently did through our Western Balkans summit.

We will use our aid programme to support a major new crack down on illicit finance and organised crime, deploying expertise in financial centres around the world and increasing our work with law enforcement to return more of the billions of dollars that have been stolen from countries in Africa and elsewhere.

And we will invest more resources into countering illegal migration, modern slavery and trafficking in people.

These new priorities will represent a fundamental strategic shift in the way we use our aid programme, putting development at the heart of our international agenda – not only protecting and supporting the most vulnerable people but bolstering states under threat, shaping a global economy that works for everyone, and building co-operation across the world in support of the rules-based system.

We will use our future spending plans to set out these proposals in more detail.

True partnerships are not about one party doing unto another, but states, governments, businesses and individuals working together in a responsible way to achieve common goals.

Delivering such long-term success will not be quick or easy. But I am committed to Africa, and committed to using every lever of the British government to support the partnerships and ideas that will bring benefits for generations to come.

When President Mandela addressed the Cape Town crowds in 1994, he spoke not only of the immense challenge facing South Africa, but also of his certainty that the people of this country would rise to meet it.

As the world once again faces great uncertainties, I am confident that all our peoples can rise to the moment. That, together, we will tip the balance of change from challenge to opportunity. And that – as friends, partners and



equals – we will secure a more prosperous future for all our people.