

Press release: Chair of the Single Financial Guidance Body appointed

The Department for Work and Pensions has announced that Sir Hector Sants has been appointed as chair of the Single Financial Guidance Body. He will take up the post from 3 October 2018 for a 5 year term.

Work and Pensions Secretary, Esther McVey, said:

Consistent with the Public Appointments Code and following a fair and open competition, I welcome Sir Hector Sants as the first chair of the Single Financial Guidance Body. He will play a pivotal role and lead on improving financial capability across Great Britain.

Sir Hector brings with him vast experience and knowledge from across a range of private and third sector organisations, including how best to support people with problem debt and build wider financial capability. I and my department look forward to working with him.

Sir Hector Sants said:

I am delighted to be appointed chair of the Single Financial Guidance Body. This is an important leadership role with 2 key challenges. In the short-term the dissolution of the 3 existing government sponsored guidance providers and the transition to a single financial guidance body, longer term the new organisation has the opportunity to materially help people better manage their money and in consequence enhance their wellbeing. I look forward to working with the new Board and the executive team to take forward this exciting and important mandate.

More information

Since retiring from full-time work Sir Hector Sants' focus has been on working to help people manage their money as well as circumstances allow, and promoting a fairer financial system which works for everyone. This reflects his belief that being able to manage money well is an essential life skill.

He is currently chairman of StepChange Debt Charity, the UK's biggest debt advice charity. He is also a trustee of Just Finance, a charity which collaborates with the Church of England to promote a fairer financial system, and a member of the UK's Financial Capability Board.

Between 1977 and 2014 he had an executive career in financial services and regulation, which included serving as the CEO of the Financial Services

Authority from 2007 to 2012, European CEO of Credit Suisse and a partner of stockbrokers Phillips & Drew.

Remuneration during the set-up phase is £80,000 for a minimum of 21 hours a week. Time commitment will be reviewed once the organisation is in a steady state.

Sir Hector's appointment follows an open and competitive process which was overseen by [The Office for the Commissioner of Public Appointments](#).

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[Speech: Science Minister Sam Gyimah](#)

speaks on the importance of international collaboration to research excellence

Good evening. It's good to be in such esteemed company. I'm sure that there will be many interesting discussions this evening on the theme of how international collaboration strengthens research excellence, and I'm looking forward to meeting many of you.

I would like to thank the UK's Permanent Representation in Brussels and Wellcome for working together to bring us all here this evening, and I'm grateful we have Jeremy Farrar with us to talk about Wellcome's approach to international research collaboration. Their work is helping us find solutions to global challenges.

I would also like to thank Jeremy for the paper Wellcome published earlier this year: [Building a Strong Future for European Science: Brexit and Beyond](#), which explored UK-EU links on science and innovation.

Their conclusions were consistent with the findings in the [Lamy report, LAB-FAB-APP](#), published last year, and I feel they helped highlight the importance of strong cross-border relationships to mutual world-class research excellence.

I've been in post as Minister for Universities, Science, Research and Innovation since January. It's a fantastic brief, at an exciting time with plenty of challenges; from domestic issues such as making sure that students have a strong voice. To making clear what we think is important as part of our relationship in the area of science, research and innovation after we exit the EU.

I value the opportunity of being Minister in this role because of its strategic importance. Science is an area that really matters; that really can make a huge difference to people's lives. We are in the vanguard of such progress and have the opportunity to further knowledge – to build better, faster, cleaner technologies that will have a positive impact on our health, wealth and happiness.

A couple of weeks ago I spoke at an event celebrating UK-Spanish links in nanotechnology. Afterwards I visited the Cambridge Advanced Materials Lab and saw some really incredible science.

I saw technology that will bring the cost of manufacturing LED lighting down significantly, whilst improving its energy efficiency. Bringing affordable, low energy lighting to new markets and, in the UK's case, meaning that we have to build an estimated 10 fewer power stations because of the lower energy consumption.

I learnt about plans for li-fi (Wi-Fi with light!), which will deliver sunlight substitutes for night-workers, who are currently more susceptible to certain types of cancer because lack of exposure to sunlight inhibits their ability to process vitamin D.

And I saw fantastic technologies that provide structures for new tissue growth in our bodies without the risk of rejection by our immune systems.

These researchers from around the world are creating ground-breaking solutions to technical challenges using nanotechnology. And what all of these projects have in common is that they are made possible by international cooperation.

The UK values international cooperation. That is why we will remain a leading power in science and innovation, and why our [Industrial Strategy](#) has a target that 2.4% of our GDP will go to R&D funding by 2027. We are committed to ensuring that this investment leads to real results for everyone.

In her speech last week, the Prime Minister set out the Industrial Strategy's first 4 missions:

- using Artificial Intelligence to improve cancer diagnosis rates, saving 20,000 lives a year by 2033.
- giving people another 5 years of healthy, independent life in their own homes by 2035.
- zero emissions for all new cars by 2040.
- and using new technologies and construction methods to halve the energy usage of new buildings by 2030.

We are also committed to remaining a place for scientists. Our success is built in part on the contribution of researchers and innovators who come to the UK from across the world to study, to research and to do business. Over half of the UK's researchers come from outside the UK. And, as the Prime Minister said, we will ensure that this does not change.

We have a proud history of being a home, whether temporary or permanent, to researchers. Figures like Srinavasa Ramanujan, Caroline Herschel – even Erasmus spent time in England.

When I visit research institutions, I am told how important it is to have access to the brightest and best talent in the world.

But that's not enough. Science and innovation flows by the exchange of ideas. And I think that we, who make decisions for science, have a duty to do all we can to facilitate this exchange.

We don't do this out of altruism. Supporting science improves people's lives, and innovation creates jobs.

The UK has been an active and valued member of the European Union's Framework Programmes. Participation has been good for us – our researchers and innovators have been able to build projects with partners from across Europe, and beyond. Projects that deliver new knowledge and innovation.

The European Framework Programmes have fostered connections and sparked new ideas. They've built networks that will continue to generate ideas for years into the future.

The European Research Council has supported the very best researchers with long-term grants. Stephen Hawking's final paper was written in collaboration with an ERC grantee.

The Euratom Research and Training programme has pioneered nuclear research for decades. It is pushing the frontiers of knowledge in fusion technology, which could provide virtually unlimited clean energy.

Although we are leaving the EU, it's important to remember that science is an international enterprise and discoveries know no borders. We are all strengthened by our collaborative links.

This is why we want the option of full association to future EU Programmes like [Horizon Europe](#) and Euratom Research and Training. To do this, we need a balanced approach that is mutually beneficial. This means a fair financial contribution, a fair level of influence, and a fair level of access. Last week, we began to talk to the Commission's Task Force 50 about our future science, research and innovation partnership.

It was a positive meeting – and both sides agreed that research and collaboration are important. We will continue to explore various elements of this going forward. But here and now I wanted to unpack a bit what I mean by fair financial contribution influence and access.

Having the option to fully associate allows us to offer the very best of collaboration on science, research and innovation to our EU counterparts. Currently all Member States pay in to the pot to access [Horizon 2020](#) and will continue to do so for Horizon Europe.

Full association would mean a particular amount – of course it's too early in our discussions to put a figure on what this would be but based on existing precedents it would be billions of euros. Anything less than full association and we would need to consider whether this was a fair ask. I am accountable to the UK Parliament and would need to demonstrate that the amount contributed actually is fair.

On fair level of influence, we want to make sure that our voice is heard in discussions. Some of the EU bodies like ERAC and ESFRI and programmes like ETC (European Territorial Cooperation), already allow non-EU Member States to have a say over priorities. That is what we are looking for too.

On fair access – I don't think anyone would give money away for free. So again, I reiterate that our contribution both in terms of financial as well as on science excellence should be taken into account, so our level of access to Programmes is not constrained.

The UK has many excellent and emerging sectors where we partner on the global stage and this is something we are very proud of, cooperation makes us stronger.

As Jeremy will no doubt tell you, we have one of the strongest and most productive life sciences sectors in the world.

Continued collaboration will ensure both the UK and EU get the best deal for patients.

This is why we want to explore the terms on which the UK could remain part of the European Medicines Agency.

We must support our researchers and innovators by working hard to give them access to the people and support they need to continue to produce world class research excellence.

News story: New Chair of the Court of the Bank of England appointed

Bradley Fried has been appointed as Chair of the Court of the Bank of England, with effect from 1 July 2018. He will replace Sir Anthony Habgood who has been Chair since 2014. Bradley has been a non-executive director at the Court of the Bank of England for six years.

Diana Noble and Anne Glover will also join the Bank's governing body as non-executive directors.

The Governor, Mark Carney said:

I am delighted that Brad Fried has agreed to take on this vital and demanding role for the Bank. He will build on the strong foundations established by Anthony Habgood over the past four years. Anthony overhauled the Bank's governance and improved the workings and transparency of Court, leaving behind him a body that is well positioned to guide the Bank for years to come.

I also welcome the appointment of Diana Noble and Anne Glover to Court. The depth and range of their private sector experience will be major assets to Court's oversight of the Bank's activities. I would also like to thank Tim Frost for his many contributions to Court and its Committees over the past six years.

Dido Harding, Don Robert and Dorothy Thompson have been reappointed as non-executive directors for a further term. Tim Frost will step down as non-executive director on 31 May 2018.

About the Court

The Court of the Bank of England is the governing body responsible for managing the affairs of the Bank, outside the formulation of monetary policy. The Court's responsibilities include determining the Bank of England's objectives and strategy, and ensuring the effective discharge of the Bank's functions and the most efficient use of its resources.

Its members are appointed by the Queen on the recommendation of the Prime Minister and the Chancellor of the Exchequer. The appointment and reappointment processes are regulated by the Office for the Commissioner of Public Appointments. All appointments to the Court are made on merit and all appointees have confirmed that they have not engaged in any political activity in the last five years.

About the appointees

Bradley Fried

Bradley Fried has been a non-executive director at the Court of the Bank of England since 2012. Before his appointment as Chairman, he was Deputy Chairman of the Court and Chairman of the Audit and Risk Committee. He is a co-founder of Grovepoint, prior to which he was Chief Executive Officer of Investec Bank plc.

Bradley is currently a non-executive director on the board of the Financial Conduct Authority and Payment System Regulator. Following this announcement, he will step down from both positions.

Diana Noble

Diana Noble is a non-executive director at the Business Growth Fund, a position she has held since 2016. She was CEO of CDC Group plc between 2011 and 2017, and Executive Vice President of the Clinton Foundation's Health Access Initiative. She began her career in Private Equity as a partner at Schroder Ventures which became Permira.

Anne Glover

Anne Glover is Co-founder and CEO of Amadeus Capital Partners Limited. She is a member of both the Council for Science and Technology, and London Business School's Private Equity Institute Advisory Board. She is an Honorary Fellow of the Royal Academy of Engineering. In 2006, she was awarded a CBE for Services to Business.

Diana 'Dido' Harding

Diana Harding is currently a non-executive director on the Bank of England's Court of Directors and Chair of the Bank's Remuneration Committee. She sits in the House of Lords as a Conservative peer and is a member of the Lord's Economic Affairs Select Committee. She is a trustee of Doteveryone and a member of the UK National Holocaust Foundation Board.

Dido was Chief Executive of TalkTalk Telecom Group plc from 2010 to May 2017 and before this worked in a range of business roles.

Don Robert

Don Robert joined the Court of the Bank of England as a non-executive director in July 2014.

He currently serves as non-executive Chairman of Experian plc. He has held previous executive roles with First American Corp and Credco Inc.

Dorothy Thompson

Dorothy Thompson was CEO of Drax Group plc from September 2005 up to December 2017. She is also a non-executive director of Eaton Corporation plc and chair designate of Tullow Oil.

Before joining Drax, Dorothy worked for InterGen, an independent power company. Dorothy started her career in development banking, working for the Commonwealth Development Corporation in the UK and Malaysia and the National Development Bank of Botswana in Botswana.

Further information

Bradley Fried, Diana Noble, Don Robert and Dorothy Thompson have confirmed that they have not engaged in any political activity in the last five years. Anne Glover has declared that she has undertaken activity for Democrats Abroad, and that she donated \$10,000 to the Hillary Clinton campaign in 2016. Dido Harding has declared that she takes the Conservative Whip in the House of Lords. She has also declared that she has donated around £2,000 to the Conservative Party over the last seven years, and that she is married to the Conservative MP, John Penrose.

The gender breakdown for this appointment is below:

	Applicants	Shortlisted for interview by selection panel	Appointee
Chair of the Court	3 men, 2 women	2 men, 0 women	1 man
Non-Executive Director of the Court	25 men, 10 women	2 men, 3 women	2 women

[News story: Supplementary protection certificates: IPO call for views](#)

The European Commission is proposing a new exception from infringement of supplementary protection certificates (SPC), which protect medicines. SPCs are national IP rights provided for by EU regulations. A draft proposal for a Regulation was published on 28 May 2018. This Regulation aims to amend

Regulation (EC) No 469/2009 concerning the supplementary protection certificate for medicinal products.

The Intellectual Property Office welcomes views on the draft legislative proposal.

For further information, including a link to the European Commission Press Release, view the [IPO News item](#)

[News story: Strengthening local places and regions: apply for funding](#)

[UK Research and Innovation](#) has up to £50 million each for place-based consortia to work together, build on existing research and innovation capabilities and grow the local economy.

Businesses and research organisations that are located closely together can collaborate with local partners on research and innovation projects that create an economic improvement in a particular geographic area.

This is part of the [Strength in Places Fund](#), announced in the [Industrial Strategy white paper](#). The fund will tackle the regional disparities across the UK and grow prosperous communities.

[Get the latest on the Industrial Strategy and how it is boosting productivity and people's earning power in the UK.](#)

A 2-stage application

The competition is being run in 2 phases.

In this first phase, we are seeking expressions of interests that set out plans for large collaborative consortia. There is up to £50,000 each for consortia in 'seed corn' funding, which is money invested in a project at the beginning with the intention that this will produce a profit.

Successful projects will then be invited to bid in a second phase. Individual consortia can get up to £50 million to develop full-scale proposals. Projects in this phase are expected to start in June 2019 and complete by April 2024.

Competition information

- the competition is open, and the deadline for expressions of interest is at midday on 25 July 2018

- there is up to £50,000 each for consortia in the first phase, and between £10 million and £50 million each in the second phase to develop your project further
- a business, university, research institute, Catapult centre or research and technology organisation can lead a project
- consortia must include at least one business and one research organisation. Other members could include local civic partners including Local Enterprise Partnerships, combined authorities, enterprise bodies and other, similar economic agencies
- [briefing events](#) will be held throughout May and June 2018

[Find out more about the competition and apply.](#)