

News story: Fintech envoy for Wales appointed

Fintech – short for Financial Technology – is one of the fastest growing sectors in the UK economy. It encompasses innovation in financial services including digital banking, payment technologies, peer-to-peer lending and crowdfunding platforms. Richard Theo will be responsible for championing Wales' thriving fintech sector and promoting it as a place for firms to develop and grow their business.

Chancellor of the Exchequer, Philip Hammond said:

The financial world is being transformed by the fintech revolution, so it's vital that each corner of the UK can harness its power. That's why we've invited Richard Theo from Wealthify – one of Wales' greatest fintech success stories – to be our envoy for the region.

I'd like to congratulate Richard on his new role. His extensive experience in the industry makes him the ideal candidate, and I am certain he will build on the success of the existing envoys in helping the UK to remain at the cutting edge of the digital revolution.

Alun Cairns, Secretary of State for Wales, said:

Congratulations to Richard Theo for being appointed the UK Government's Fintech Envoy for Wales. This is an exciting and emerging technology in which Wales is now an established UK leader, with companies ranging from giants like Admiral and Go Compare to a burgeoning host of start-ups.

Financial services and fintech are a dynamo that will create many more high-pay high-skills jobs in Wales. I look forward to receiving Richard's advice on steering this sector to even greater success.

Richard Theo, co-founder and CEO of Wealthify, said:

It's a huge honour to be appointed as the Government's fintech envoy for Wales and to have a chance to help support the growth of fintech in our region.

Wales already enjoys considerable fintech success and is well placed to become a leading fintech centre. It is a fantastic place

to do business, benefitting from a strong work ethic and entrepreneurial culture, low operating costs, excellent connectivity and a great lifestyle. It is already home to a wide range of accelerators and incubators, and a phenomenal network of tech, fintech and financial services businesses.

Richard joins the current envoys in championing fintech in their home region:

- David Ferguson, CEO of Nucleus Financial, and Louise Smith, Head of Current Account Design for RBS (envoys for Scotland)
- David Duffy, CEO of CYBG (envoy for England)
- Chris Sier, Professor of Financial Technology at the University of Leeds (envoy for the Northern Powerhouse)

The Chancellor also announced today that Georgina O’Leary, Director of Innovation, Research and Development at Allstate Northern Ireland, would become the government’s new Fintech Envoy to Northern Ireland.

Further Information

- Fintech is the apps, computer programs and other technologies that support and improve how we bank and access finance. It encompasses innovation in financial services such as crowdfunding, e-banking, payment technologies, peer-to-peer lending, and cryptocurrencies
- Fintech is one of the fastest growing sectors in the UK economy, contributing roughly £6.6 billion to GDP and employing over 61,000 people across the country. More people work in UK Fintech than in New York Fintech or in the combined Fintech workforce of Singapore, Hong Kong and Japan

News story: Supporting financial services and fintech across the UK on the road to Brexit

The UK will remain a world leader in financial services after Brexit, the Chancellor of the Exchequer is expected to say as he visits financial centres in Halifax and Edinburgh today (17 May 2018), where he will also announce the appointment of two new regional fintech envoys.

With two thirds of financial services jobs based outside of London, the Chancellor will meet leading figures from banking, asset management and fintech to discuss how the expertise on offer in the UK’s regional financial centres will help the sector to flourish after Brexit.

Chancellor of the Exchequer, Philip Hammond, said:

Over a million people across the country are employed in our financial services sector, and it is truly a nationwide industry, with two thirds of the jobs based outside London. It fuels growth across the regions and is a vibrant part of our economy.

Across the UK, from the local high streets to the regional financial centres, the skills and expertise of the people working in the sector are unrivalled, and I am determined to maintain our world-leading position at what is a crucial period for the industry.

In Yorkshire, Philip Hammond will visit the flagship Halifax bank offices and meet with representatives from financial and professional services firms to discuss how financial services fuels economic growth in the regions.

In Edinburgh, the Chancellor will meet with representatives from the Scottish asset management sector. He will also visit Nucleus Financial, one of Scotland's biggest fintech firms, where he will build on the success of the existing regional fintech envoys by announcing the appointment of two new envoys for Wales and Northern Ireland.

The new Fintech Envoy for Wales will be Richard Theo, Co-Founder and CEO of Wealthify, and the new Fintech Envoy for Northern Ireland will be Georgina O'Leary, Director of Innovation, Research and Development at Allstate Northern Ireland.

Chancellor of the Exchequer, Philip Hammond said:

Fintech is the future of financial services, and the UK leads the world in harnessing its power. Our two new regional fintech envoys for Wales and Northern Ireland will help the sector to grow and flourish across the UK, bringing its benefits to every region.

I'd like to congratulate Richard Theo, and Georgina O'Leary on their new roles. I am certain they will build on the success of the existing envoys in helping the UK to remain at the cutting edge of the digital revolution as we create an economy fit for the future.

They join the current envoys in championing fintech in their regions and supporting its growth:

- David Ferguson, CEO of Nucleus Financial, and Louise Smith, Head of Current Account Design for RBS (envoys for Scotland)
- David Duffy, CEO of CYBG (envoy for England)
- Chris Sier, Professor of Financial Technology at the University of Leeds (envoy for the Northern Powerhouse)

News story: Improving lives of those with coeliac disease: apply for funding

[Coeliac UK](#) and Innovate UK are to invest £750,000 in a joint competition to find ways of improving the lives of people with coeliac disease.

Coeliac disease is an autoimmune disease caused by a reaction to gluten. Symptoms include diarrhoea, constipation, vomiting, stomach cramps, mouth ulcers, fatigue and anaemia. One in 100 people have the condition.

Gluten is found in wheat, rye and barley. Sources in diets can include breads, pastas, flours, cereals, cakes, and biscuits. It is used as an ingredient in other popular foods including fish fingers, sausages, gravies, sauces and soy sauce.

This competition – which includes a £500,000 contribution from Innovate UK and £250,000 from Coeliac UK – is part of a larger campaign to mark the 50th anniversary of Coeliac UK this year and raise £5 million for research into the disease.

Ideas in charity's priority areas

The competition is seeking ideas in Coeliac UK's 3 priority areas:

- improve the diagnosis of coeliac disease, including alternative methods of diagnosis that do not involve ingestion of gluten, and tests that are less invasive than endoscopy and biopsy
- develop better gluten-free food, including novel ingredients, foods with improved nutrients and flavour, new methods of preservation, and technologies to lower manufacturing costs and improve shelf-life
- help people to self-manage their condition through digitally-supported health care

Funding is available for feasibility studies, industrial research and experimental development.

Competition information

- the competition is open, and the deadline for applications is at 9 am on 3 September 2018
- applications should be made through [Coeliac UK](#)
- projects should normally be business-led and include an SME. Researchers can work in collaboration with business partners
- we expect feasibility projects to have costs of up to £100,000 and to

last between 6 and 12 months

- we expect industrial research projects to have costs of between £50,000 and £250,000 and to last between 12 and 36 months
- we expect experimental development projects to have costs of between £50,000 and £250,000 and to last between 6 and 18 months
- businesses could attract up to 70% of their project costs

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

[Search for other innovation funding opportunities.](#)

News story: SME Event – Winning public sector business – North East

The Government Commercial Function (GCF) in the North East is holding an engagement event for SMEs who are interested in winning public sector contracts on Wednesday 27th June 2018 at the Central Library in Newcastle.

SMEs will be able to meet with procurement experts from Government Departments and find out more about how to enter the supply chain.

The Crown Representative for SMEs, Emma Jones, will chair the event and speakers include: HMRC, Department for Education, North East Procurement Organisation, Crown Commercial Organisation. Ministry of Defence and DEFRA.

Delegates will be invited to attend for the whole day to access networking opportunities and visit buyer information stalls.

Three key information sessions will be held in the morning, early afternoon and late afternoon.

Registration is required for each of these sessions.

Programme for the event

- 10.00 – Registration
- 10.20 – Opening & Welcome

Session 1 (limited places)

- 10.35 – Understanding Public Procurement
- 11.25 – Working with NEPO (North East Procurement Organisation)
- 11.55 – Refreshment Break
- 12.25 – Working with Crown Commercial Service (SME Policy)
- 12.45 – SME ‘inclusion’ policy within Central Government
- 13.15 – Lunch

[Register for session 1.](#)

Session 2 (limited places)

- 14.15 – ‘How I sold to Government’
- 14.45 – SME ‘inclusion’ policy within Central Government
- 15.15 – Working with Crown Commercial Service (Technology Procurement)
- 15.40 – Understanding Public Procurement
- 16.20 – Refreshment Break

[Register for session 2.](#)

Session 3 (limited places)

- 16.50 – Working with NEPO (North East Procurement Organisation)
- 17.20 – Crown Representative for SMEs, Emma Jones
- 17.45 – Panel Q&A session

[Register for session 3.](#)

Press release: New measures to back British shale gas exploration

A new package of measures to deliver on the government’s manifesto pledge to continue supporting the development of British shale gas was announced today (Thursday 17 May) as part of the modern Industrial Strategy, by Energy and Clean Growth Minister Claire Perry and Secretary of State for Housing, Communities and Local Government James Brokenshire.

[Read the Written Ministerial Statement.](#)

The package includes:

- Streamlining and improving the regulation process for shale applications to ensure decisions are made in a timely way and developers and local authorities are supported through the process. This will include setting up a Shale Environmental Regulator and new Planning Brokerage Service which would focus exclusively on the planning process and will have no role in the consideration or determination of planning applications. The service will not comment on the merits of a case and will also have no role in the appeals process.
- Launching a new £1.6 million shale support fund over the next 2 years to build capacity and capability in local authorities dealing with shale applications
- Holding a consultation on the principle of whether the early stages of

shale exploration should be treated as permitted development, and in particular on the circumstances in which this might be appropriate

- Consulting on the criteria required to trigger the inclusion of shale production projects into the Nationally Significant Infrastructure Projects regime

Energy and Clean Growth Minister Claire Perry said:

British shale gas has the potential to help lower bills and increase the security of the UK's energy supply while creating high quality jobs in a cutting-edge sector. This package of measures delivers on our manifesto promise to support shale and it will ensure exploration happens in the most environmentally responsible way while making it easier for companies and local communities to work together.