

Launch of the Energy Markets Finance Scheme

The EMFS was announced by the Prime Minister on 8 September, and in The Growth Plan the then Chancellor confirmed that it will provide a 100% guarantee to commercial banks to provide additional lending to energy firms.

Delivered with the Bank of England, this scheme addresses the extraordinary liquidity requirements faced by energy firms operating in UK wholesale gas and electricity markets as a result of margin calls.

Energy prices have been high and volatile in recent months. As a result, large amounts of collateral are required to enter into contracts firms use to effectively insure themselves from price fluctuations, or otherwise firms must accept large credit exposures to their counterparties.

The details of the scheme are being announced today, and firms can start to apply via the Bank of England. Applications will be accepted for a period of three months.

The scheme is aimed at providing a backstop to support energy firms facing large and unexpected margin calls. Pricing and conditions will reflect this objective. The scheme will provide resilience to energy markets and therefore help to reduce the eventual cost for businesses and consumers.

Further details on the structure of the scheme can be found on the Bank of England's website and the market notice published today. To apply to the scheme please contact EMFS-Applications@bankofengland.co.uk

Scheme Eligibility

As part of the application process, firms will need to demonstrate that they meet the eligibility criteria.

The EMFS is intended to support energy firms who are facing short term liquidity challenges but would be otherwise in sound financial health. Eligibility will be considered based on the following criteria:

- Firms must demonstrate they are in sound financial health (firms must be otherwise solvent and solvency will be assessed through robust due diligence processes)
- Firms must be Ofgem-licensed (or have an Ofgem-licensed entity), and have a pre-existing relationship with an approved commercial bank or banks;

In addition, firms must also demonstrate they are making a material contribution to UK energy markets through meeting one or more of the requirements outlined below:

- They make material contribution to the UK electricity or gas markets and can demonstrate that they are likely exposed to large margin calls;
- They are heavily inter-connected and the loss of activity would have a significant impact on markets or other energy firms.

Eligibility will be assessed by the Bank of England and an Advisory Committee convened by HMT, who will make a recommendation for the Chancellor to make a decision to approve or reject each application.

Eligible firms who wish to apply for a guarantee will be required to comply with a set of policy conditions, such as restrictions on executive pay and capital distributions. For the full list of conditions, please refer to the market notice.

Financial institutions, state owned enterprises or commodity trading houses are not eligible for this scheme. State owned enterprises should seek to access alternative support from their relevant governments before approaching the Government.

Application process

Firms can apply to the scheme for the next three months. Each loan facility agreement will last up to 12 months and will begin from when the guarantee is issued by the commercial lender.

Applications will be assessed initially by the Bank of England, and then by Advisory Committee, who will make a recommendation for the Chancellor to decide whether to approve or reject an application.

To apply for the scheme, please email EMFS-Applications@bankofengland.co.uk. For further details on the scheme, please visit [here](#).

Further information

[Report 12/2022: Collision between a train and agricultural equipment at Kisby user worked crossing](#)

Press release

RAIB has today released its report into a collision between a train and agricultural equipment at Kisby user worked crossing, Cambridgeshire, 19

August 2021.



The locomotive and trailer following the accident

[R122022_221017_Kisby](#)

PDF, 7.62 MB, 37 pages

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Summary

At around 09:00 hrs on Thursday 19 August 2021, the 04:10 hrs freight train service from Hams Hall (Birmingham) to Felixstowe collided with agricultural machinery being towed over the railway by a tractor at Kisby user worked crossing, between Whittlesey and March in Cambridgeshire. The train was travelling at about 66 mph (106 km/h) when it struck the machinery. The train driver suffered minor injuries in the accident and the tractor driver was uninjured. The locomotive and one wagon derailed, with both suffering some damage. There was also extensive damage to the infrastructure of the railway.

The accident happened because the tractor driver did not telephone the signaller before crossing the railway to seek permission to cross. This was a consequence of the tractor driver not being briefed about the requirement to call the signaller and his belief that he could cross safely by looking for approaching trains. This probably arose because the authorised user, the person owning land on both sides of the level crossing, was not briefing crossing users in a way which resulted in correct use of the crossing, and railway staff were unaware that this was the case until shortly before the accident. RAIB found that Network Rail was not effectively managing the safe use of Kisby, and some other user worked crossings with telephones, and that this was an underlying factor for the accident.

Recommendations

RAIB has made two recommendations, one addressed to Network Rail and one addressed to the Health and Safety Executive, as a result of its investigation. These seek improvements in the management and assurance processes applied to user worked crossings and an additional means of communicating crossing safety information to agricultural workers. RAIB has also written to several organisations representing farmers asking that they remind their members of the importance of following correct procedures at user worked crossings.

Notes to editors

1. The sole purpose of RAIB investigations is to prevent future accidents and incidents and improve railway safety. RAIB does not establish blame, liability or carry out prosecutions.
2. RAIB operates, as far as possible, in an open and transparent manner. While our investigations are completely independent of the railway industry, we do maintain close liaison with railway companies and if we discover matters that may affect the safety of the railway, we make sure that information about them is circulated to the right people as soon as possible, and certainly long before publication of our final report.
3. For media enquiries, please call 01932 440015.

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[£6.4 million boost for employers to support disabled people](#)

- Drive to create more inclusive work environments and equip employers with advice on how people from all backgrounds can thrive at work and grow the economy
- Businesses and disability groups invited to test and shape new service which supports employers to employ more diverse and inclusive workforces

Thousands of businesses across the UK will benefit from a new £6.4 million online service to help employers better support disabled people and those with health conditions in the workplace.

The early test version of the [Support with Employee Health and Disability service](#) provides essential information about supporting and managing employees with disabilities or health conditions at work.

Any employer can access the service, which provides free advice on how to manage staff who may be in or out of work with a disability or long-term health condition in a user-friendly online Q&A format.

The service is aimed at smaller businesses, many of which do not have in-house HR support or access to an occupational health service and will help them to build more diverse and inclusive workforces.

The new service also covers potential changes an employer could make to help them return to and stay in work, supporting a government drive to boost numbers of people in employment and ensuring everyone has the opportunity to benefit from being in work.

Minister for Disabled People, Health and Work, Claire Coutinho said:

Since 2017 we have seen one million more disabled people in work, beating our target by five years. Now we want to go even further by giving more employers the tools and information they need to ensure disabled people and those with health conditions can succeed in the workplace.

As the new Minister for Disabled People, Health and Work, there is no end to my ambition to build on the success of the Department by making sure disabled people have the same opportunities as everyone else to start, stay and succeed in work.

The site is currently in test mode, with businesses and disability groups invited to have their say through a short online survey, to help shape the future of the service.

The site will be constantly updated and improved over the next three years, informed by feedback given from the survey

The service has been designed to give employers easy access to the advice they need to create the best environments for their staff with disabilities or long-term health issues, so that anyone from any background can start, stay and succeed in work.

Once fully developed, the service will also help employers understand their legal obligations, including how to make adjustments for disabled people and those with health conditions.

Over the next three years, the government will invest £1.3 billion in employment support for disabled people and people with health conditions. This money will go towards building up existing provision, including

expanding employment support, to grow the economy and help people with the cost of living.

Further Information

- The new online service is a direct response to the government's 2019 consultation, 'Health is everyone's business', in which employers asked for joined-up advice on supporting health in the workplace that is easier to find and act upon.
- The Support with Employee Health and Disability service is available online here – [Support with employee health and disability – GOV.UK \(dwp.gov.uk\)](https://www.gov.uk/guidance/support-with-employee-health-and-disability)
- The website is the first public version of the service and is part of an almost £6.5 million (£6.428 million) programme of work to help employers support and manage employees with disabilities or health conditions.
- The latest figures show the number of disabled people in employment has increased by 1.3 million since 2017, delivering on a government goal to see one million more in work by 2027.
- The 10-year employment goal was a government manifesto commitment originally set in 2017 to break down barriers for disabled people and those with health conditions and to build more diverse and inclusive workforces.

Media enquiries for this press release – 0115 965 8781

Follow DWP on:

[Chancellor statement on the Medium-Term Fiscal Plan](#)

Press release

The Chancellor will make a statement today, bringing forward measures from the Medium-Term Fiscal Plan that will support fiscal sustainability.



The Chancellor will make a statement later today, bringing forward measures from the Medium-Term Fiscal Plan that will support fiscal sustainability.

He will also make a statement in the House of Commons this afternoon.

This follows the Prime Minister's statement on Friday, and further conversations between the Prime Minister and the Chancellor over the weekend, to ensure sustainable public finances underpin economic growth.

The Chancellor will then deliver the full Medium-Term Fiscal Plan to be published alongside a forecast from the independent Office for Budget Responsibility on 31 October.

The Chancellor met with the Governor of the Bank of England and the Head of the Debt Management Office last night to brief them on these plans.

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[The UK showcases British offshore wind and hydrogen expertise with two themed pavilions at Energy Taiwan 2022](#)

The British Office Taipei, together with the British Chamber of Commerce in Taipei and 22 British renewable energy businesses, will be showcasing the UK's offshore/floating wind and hydrogen/hydrogen mobility expertise at the 'UK Offshore Wind Pavilion' and 'UK-Taiwan Hydrogen Pavilion' at Energy Taiwan in Taipei Nangang Exhibition Centre Hall I on 19-21 October.

This is the second time that the UK participates with themed pavilions at the Energy Taiwan exhibition, demonstrating the UK's commitment to support Taiwan's 2050 net zero goals with strong renewable energy development.

UK Offshore Wind Pavilion

The UK is the world leader in offshore wind, and has the highest total pipeline of offshore wind globally, reaching up to 86 GW to date. Taiwan is now the UK's largest offshore wind market in Asia Pacific region with over 36 UK offshore wind companies setting up offices in Taiwan, many of these offices serving as the regional Asia-Pacific hub.

Twelve UK companies will be exhibiting to showcase UK supply chain expertise on offshore and floating windfarm planning & construction, engineering consultancy services, subsea equipment rental, O&M services, floating wind technology, and temporary power & temperature solutions for offshore and floating wind farms. The UK's credit agency, UK Export Finance that provided

more than five hundred million pounds in credit guarantees to three offshore wind farms in Taiwan will also be exhibiting at the pavilion this year.

John Dennis, Representative at the British Office Taipei will be opening the UK pavilion welcoming the industry practitioners to visit the Pavilion.

The official opening of the UK Offshore Wind Pavilion at Energy Taiwan 2022:

Date: Wednesday, 19 October 2022

Time: 11:00 – 11:35

Venue: Booth K616c, Taipei Nangang Exhibition Centre Hall I

UK-Taiwan Hydrogen Pavilion

The British Office Taipei in partnership with Scottish Development International, Taiwan Institute of Economic Research and Taiwan Hydrogen & Fuel Cell Partnership, bring ten pioneering UK companies from across the hydrogen value chain to demonstrate the UK's expertise on hydrogen compression solutions, hydrogen production, refuelling, storage, hydrogen fuel systems, and engineering and environmental consultancy.

Low carbon hydrogen play a critical role in energy transition to net zero. The UK Government has published a hydrogen strategy in 2021 to sets out the approach to developing a thriving low carbon hydrogen sector in the UK to meet its ambition for 5GW of low carbon hydrogen production capacity by 2030.

Venue: Booth K0508, Taipei Nangang Exhibition Centre Hall I

More Information:

1. Detailed information of the 12 UK companies at [UK Offshore Wind Pavilion](#) at Energy Taiwan.
2. Detailed information of the 10 UK companies at [UK-Taiwan Hydrogen Pavilion](#) at Energy Taiwan.