

News story: Hammond tells Davos: “Britain is a great place to do business”

- Chancellor will say UK’s standing as world leader is here to stay
- Hammond commits to future-proofing UK economy for fourth industrial revolution
- £100 million investment will boost UK innovation

“Britain is a great place to do business,” the Chancellor will tell business leaders in Davos today, as he commits further investment for research and technology.

Leading the UK delegation to the World Economic Forum, the Chancellor will announce £100 million to create 1,000 new PhD places across the UK for the next generation of Artificial Intelligence. This will bolster UK universities’ existing strengths in research excellence.

The money will fund research into life-saving technology to be used in NHS hospitals, and improve voice-recognition software for business and consumers. The funding will also help cities to protect citizens from pollution hotspots through the development of early warning systems.

This builds on the government’s commitment to bring investment in research and development to a record level – not seen since the 1970s, as Britain builds on its role as an outward-looking, innovative nation.

Speaking at a CBI event in Davos, the Chancellor of the Exchequer, Philip Hammond is expected to say:

Britain is a great place to do business. And we are determined, as we leave the EU, to make sure it remains that way.

We are leading the way in the tech revolution. The UK digital sector is now worth over £130 billion with jobs growing at twice the rate of those in the wider economy.

I want to ensure we remain the standard bearer, so we must invest in our new economy so that it can adapt and remain competitive.

We are backing British innovation to help create growth, more jobs and higher living standards.

Further information

The UK has shown international leadership in responding to the challenges of the modern age through:

- a world-leading Digital Services Tax which will ensure that digital businesses pay a fair amount of tax
- a review of competition in the digital economy, led by Professor Jason Furman, putting the UK at the forefront of a global debate on how to ensure tech markets remain competitive and work for consumers
- a National Retraining Scheme which is giving working people the skills they need to succeed in a changing economy

The UK has a thriving digital sector, worth over £130 billion, and a digital economy employing more than 2 million people.

The funding announced today is part of the £7 billion extra we have committed to science and innovation since 2016 – the largest increase for 40 years.

The unemployment rate in the UK is at its lowest since 1975.

The employment rate is at a record high and wages are rising at the fastest pace in over a decade.

Compared to this point in previous years, the deficit is the lowest in 16 years. The deficit is down by four fifths since 2010 and debt is falling on a sustained basis for the first time in a generation.

Press release: Self Assessment taxpayers have one week left to file their return

More than 3.5 million customers have just one week left to complete their Self Assessment tax returns and pay any tax owed, warns HM Revenue and Customs (HMRC).

The deadline to complete a 2017 to 2018 tax return online is 11.59pm on 31 January, and last year more than 93% of customers filed their returns by the deadline.

An extra 25,000 customers have already filed their Self Assessment compared to this time last year. HMRC is reminding customers that if their tax return is late, they will receive a £100 penalty – even if they do not owe any tax. The longer the delay, the more they will have to pay.

Financial Secretary to the Treasury, Mel Stride, said:

The deadline for the Self Assessment tax return is fast approaching, but there is still time for the 3.5 million customers who haven't completed their return to file by 31 January. With only

7 days to go it is important that customers are reminded of the Self Assessment deadline in order to avoid paying penalties.

Angela MacDonald, HMRC Director General of Customer Services, said:

We are encouraging all Self Assessment filers to complete their returns by 31 January and support is available every step of the way. Taxpayers can make use of HMRC's online services, webinars and videos, the customer service helpline, webchat or our social media channels. We are on-hand to offer support and advice to help you complete your tax return.

If customers think they will not be able to complete their tax return by 31 January, please contact HMRC. Help is available on [GOV.UK](https://www.gov.uk), from the Self Assessment helpline on 0300 200 3310 and on social media.

Self Assessment facts summary:

- 11,564,363 total Self Assessment returns due
- 8,063,550 returns received (70%), as of 22 January 2019
- 3,500,813 returns still to file, as of 23 January 2019 (compared to 3,524,798 as at 23 January 2018)
- 7,359,607 returns, as of 22 January 2019, filed online (91% of total filed)
- 703,943 returns filed on paper (9% of total filed)

The penalties for late tax returns are:

- an initial £100 fixed penalty, which applies even if there is no tax to pay, or if the tax due is paid on time
- after 3 months, additional daily penalties of £10 per day, up to a maximum of £900
- after 6 months, a further penalty of 5% of the tax due or £300, whichever is greater
- after 12 months, another 5% or £300 charge, whichever is greater

There are also additional penalties for paying late of 5% of the tax unpaid at 30 days, 6 months and 12 months.

Tax is automatically deducted from the majority of UK taxpayers' wages, pensions or savings. For people or businesses where tax is not automatically deducted, or when they may have earned additional untaxed income, they are required to complete a Self Assessment tax return each year.

[News story: Celtica Hav report published](#)



Photo: fotoflite.com

Our report into the grounding of the Bahamas registered cargo vessel Celtica Hav on a stone training wall in the approaches to the River Neath in March last year, is now published.

The report contains details of what happened, the subsequent actions taken and recommendations made: [read more](#).

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[Press release: Dedicated immigration advisers to give EU settled status advice](#)

On 1 February 2019 the OISC will be opening a new registration scheme aimed at organisations that want to advise EU citizens on their applications for settlement in the UK. The registration will be at OISC Level 1 Immigration EUSS (limited to the EU Settlement Scheme). Application forms and guidance on how to complete them will be available from the OISC website with effect from 1 February 2019.

The application process will be streamlined and is aimed at not for profit and charitable organisations. The limited area of work and the streamlined application process means that we expect to make decisions on applications around 4-6 weeks after receipt of the application. Successful organisations will be granted authorisation for two years at Level One Immigration limited

to the EU Settlement Scheme.

To demonstrate “fitness and competence”, organisations will need to show that they have satisfied the relevant competency standards and evidenced that they are fit to provide immigration advice, but will not be required to undertake the OISC Level 1 written examination.

To help organisations provide advice and services to EU citizens about the settlement scheme, the Home Office is providing £9M funding, details of which are on the Home Office website. The Home Office is also looking to commission a training course, which organisations bidding for funding can access, which will assist them in demonstrating to the OISC that they have the right level of knowledge and so support their applications for the new OISC registration scheme.

All current OISC registered organisations, that are authorised in the category of Immigration, are already registered to provide immigration advice about the EU Settlement Scheme.

Notes to the Editor

1.The OISC (www.oisc.gov.uk) is an independent public body, established under the Immigration and Asylum Act 1999, to regulate the provision of immigration advice and services in the UK.

2.For further information contact Cornelius Alexander, Corporate Communications Officer at the OISC on 0207 211 1617.

Press release: PM meeting with First Ministers of Scotland and Wales: 23 January 2019



A UK Government spokesman said:

Today the Prime Minister met with the First Ministers of Scotland and Wales as part of ongoing discussions to find a consensus around the terms of the UK's exit from the EU.

Both Ministers have been invited by the Prime Minister to attend all relevant meetings of a new Cabinet sub-committee that will bring together work on preparations for the UK's exit from the EU, spanning both deal and no deal outcomes.

This builds on the increasing engagement in recent months between the UK government and the devolved administrations and our commitment to give them an enhanced role in the next phase of the Brexit process, respecting their vital interests in these negotiations.

The Prime Minister also made clear that the right way to rule out no deal is to agree a deal, and that is what the Government wants to achieve.

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