

Speech: Matt Hancock speaking at the London Blockchain Conference

(Check against delivery)

Thank you for that introduction, and for inviting me to join you here today.

The Law Society, one of our oldest and most distinguished professional bodies, has often been a loud voice for fairness and reform.

So it is a fitting venue to be here talking about the power of blockchain, a technology which is set to have a monumental impact on our lives.

I have been interested in blockchain technology for many years. In 2016, I wrote in a Government Office for Science report that this technology would lead to exceptional levels of innovation across the world.

That has been borne out by events. We began with Bitcoin, a system for transferring and storing value.

And we now have a newer generation of blockchain allowing the transfer of a wider array of assets and the encoding of more complex rules and programmes. And there is no sign of this pace of innovation slowing.

It is wonderful to see everyone coming together today to explore the potential of blockchain and look at how it can be adopted even more quickly.

This is something I care about very strongly and you can be sure that the Government will be supporting you.

Today I'd like to talk about three vast areas of our public life where blockchain has huge potential. Our financial sector, our Government services and our laws and regulation.

Financial sector

First, our financial sector. The UK has already been reaping the benefits that fintech can bring. It employs 61,000 people in the UK, more than the combined Fintech workforce of Singapore, Australia and Hong Kong.

In June 2017, the UK's top ten publicly-traded fintech businesses crossed the 100 billion dollar market capitalisation mark for the first time, a value of 71 billion pounds.

And our financial regulators are leading the world in encouraging innovation.

The Financial Conduct Authority's Sandbox, which lets firms test products and services in a live market environment but with appropriate safeguards, is being copied by like-minded countries around the world.

And across the first two cohorts of companies it supported, the most popular technology employed was blockchain.

The government's Fintech Strategy, published just last month, sets out how we will build on that success.

This includes developing machine-readable rules for financial regulation, and undertaking work with major banks to develop shared standards for fintech partnerships.

Following the colossal growth in interest in new cryptoassets like Bitcoin, the Government has established a Cryptoassets Taskforce, consisting of the Treasury, Bank of England and Financial Conduct Authority.

This Taskforce will be reporting in the Summer. It will set out an approach that balances the need to encourage innovation and growth, whilst managing the risks.

Government services

While FinTech may have taken an early lead on blockchain, there is no reason the technology should be restricted to one sphere. And although it gets a lot of the headlines, there is much more to blockchain than simply bitcoin and crypto assets.

My second point is that blockchain technology holds real potential to make Government services more efficient. Its multi-faceted nature means we all stand to benefit.

This technology could help us solve some of the great global social challenges of our time.

The World Food Programme is running a pilot in a Jordanian refugee camp, where over 10,000 Syrian refugees can buy food from local shops with merely a scan of their eye.

There is no need for cash, credit cards or paper; the transactions are instead recorded on the blockchain.

And blockchain-based cryptoassets are now being developed to reward solar electricity generation, to support the provision of clean water, and to provide innovative models of charitable giving.

So the benefits are clear and we want to see them here in the UK.

In the Government's Digital Strategy, published in March last year, we set out how we want to make Britain the best place in the world to start and grow a digital business and to trial new technologies like blockchain.

Digitising Government services here in the UK has already saved billions for tax payers.

And governments who embrace emerging technologies, such as blockchain, are

the ones who will thrive in the decades ahead.

There is wide interest across Government in deploying blockchain to tackle a wide range of issues, including from Defra, the Ministry of Justice, DFID, HMRC, and BEIS.

The Government has already invested around 10 million pounds through Innovate UK and our research councils, to support blockchain projects in areas as diverse as energy, voting systems and maximising value from items donated to charity.

And there is a benefit which seems particularly timely given recent events. Blockchain can give users more transparency about their data.

There is the opportunity for users of Government services to be able to control access to their personal records and know who has accessed them.

Innovation friendly legal and regulatory systems

Given our setting today, my final point is how we can make sure the legal sector, and regulators, feel the benefits too.

Lawtech is another field where blockchain provides real opportunities. There are many potential uses, like creating smart contracts, protecting intellectual property and fighting money laundering.

I know the Law Society has carefully considered the legal implications of distributed systems, having published a report on blockchain just last year.

If we develop the right frameworks for lawtech, this could lead to reduced legal costs and better ease of access for those wanting to use legal services.

This is an area of digital I'm particularly passionate about – how technology can blast open access and make life better for everyone.

But as well as thinking of projects, we need to think about frameworks that allow blockchain to develop.

Just as the internet is not governed entirely by individual nations or corporations, it is unlikely that there will ever be a uniform governance model for blockchain technology.

But I am determined that the UK should play its part in making sure blockchain technology is developed in a way that benefits us all.

Where technologies rub up against regulatory barriers, we want our regulators to be alert and responsive and supporting the deployment of new technology where there are obvious benefits.

We know the ever-increasing pace of innovation places pressure on regulators to respond faster.

I want our regulators to carry out their essential roles – preventing harm, providing certainty to businesses and trust to citizens – without stifling innovation.

The Consumer Green paper just published by BEIS is seeking views on how best to achieve this.

And the Regulators' Pioneer Fund, announced in the last Budget, will see 10 million pounds invested to help unlock the potential of emerging technologies.

While it's too early to know if blockchain will be a major beneficiary of this Fund, I am looking forward to seeing which technologies are put forward.

Conclusion

Blockchain poses real and searching questions for governments, developers and the legal profession.

What role do nation states have when setting frameworks for these decentralised, cross-border systems?

And how do we address the challenges of smart contracts, when computer coding needs specificity and the law often needs interpretation?

These are all complex issues, requiring careful analysis.

So I am pleased that the Law Commission has committed to looking at this through their 13th programme of law reform, to see how smart contracts can be used in our legal system and what the implications of blockchain are for data protection.

While blockchain has come a long way in a short space of time, it is still very much in its development phase. And I want the Government to play an active part in helping it to develop.

Just as I want to hear your ideas about how we can help you drive blockchain forward, be it in lawtech or any other part of our economy.

History is marked by the rise of new technologies and the ingenuity and creativity they unlock.

That is our challenge and I hope that this room, and indeed this country, will rise to it. Thank you very much.

Press release: Charity Commission

provides update on work of its interim safeguarding taskforce

The Charity Commission has provided an update on the work of its safeguarding taskforce, established in February after the public spotlight on Oxfam and subsequent increased serious reporting.

The purpose of the interim taskforce is to help the Commission manage and respond to the increase in reports of serious safeguarding incidents by charities, and to undertake a review of historic serious incident and whistleblowing reports on safeguarding issues.

New reports of serious safeguarding incidents

- 532 new reports of serious incidents on safeguarding received in February and March 2018, compared to 1,210 throughout 2016-17
- 440 new cases opened relating to safeguarding concerns
- 219 incident reports from 33 charities funded by the Department for International Development, of these reports 127 are historic

The Commission has seen a marked increase in reports of serious safeguarding incidents from charities since February; these relate both to historic and more recent incidents. In February and March 2018, the Commission received 532 serious incident reports on safeguarding incidents, compared to 176 during the equivalent period in 2017.

The reports cover a wide spectrum, and some relate to risks of harm that a charity has identified, rather than to incidents of harm – for example internal audits showing that safeguarding procedures were not followed in certain situations.

The Commission has opened 440 cases relating to safeguarding concerns raised in serious incident reports from charities, or complaints and whistleblowing reports. These are being prioritised according to risk.

Among the new reports are those from 179 charities to which the Secretary of State for International Development wrote in February to seek reassurances that all appropriate incidents had been reported to the Commission. As at 9 April 2018, of the 179 charities Dfid issued the assurance request letter to, 33 charities had submitted incident reports. Of those 33 charities, 24 submitted reports which related to historic incidents. The 33 charities in total have now reported 219 incidents. Of these 219, 127 are historic incidents.

Review of historic reports of serious safeguarding incidents

- 5,501 reports received between 1 April 2014 and 20 February 2018 under review
- over half of reports (3,300) have been reviewed so far

The taskforce has been undertaking a 'deep dive' of its records of serious incident reports on safeguarding matters to identify any gaps in full and frank disclosure by charities, and to establish whether appropriate follow-up actions were taken by charities, including whether incidents were reported to other primary regulators or agencies.

This requires the team to analyse a total of 5,501 reports of serious incidents reported to the Commission between 1 April 2014 and 20 February 2018. Over half of those reports (around 3,300) have now been re-analysed by the team; most of the incidents analysed to date relate to those reported in bulk by a small number of large charities.

Of these incidents, just over 2,000 involved allegations of potential criminal behaviour; the Commission's analysis has identified that only one of those incidents was not reported to the authorities at the time. The Commission has ensured that this incident has now been reported to the police.

Analysis so far has not identified any cases where the Commission has serious and urgent concerns that require it to take immediate action, or where it has had to engage with the authorities about any ongoing risk or criminality. The review of historic reports continues; once the work has concluded, the Commission will publish a report setting out the key findings and lessons for charities.

Ends

Notes to editors

1. The Commission is the regulator of charities in England and Wales.
2. We opened a statutory inquiry into Oxfam in February and has published the scope of the inquiry.
3. We have a vital, but specific, regulatory role on safeguarding. We are focused on the conduct of trustees and the steps they take to protect beneficiaries and others who come into contact with their charity.
4. Our remit requires us to work effectively with other UK specialist authorities. The Commission is not an inspectorate or agency, similar to CQC or Ofsted. We are not a criminal prosecuting authority, nor an arm of the police, which means we should not be expected to gather information for or report on charities' behalf to the police or other regulators or agencies.
5. Safeguarding has been a priority regulatory risk issue for the Commission since 2010. We have increased and intensified our regulatory interventions on safeguarding, including on a number of high profile

cases, and our joint work with DFID.

6. Regardless of our specific remit and role, the number of incidents we are dealing with is increasing, and demand on our services in almost every area is growing. With fewer than 300 permanent staff, dealing with 100,000 contact requests a year, regulating 950,000 trustee roles and 168,000 registered charities, we are limited in the proactive engagement we can have with individual charities and trustees.

Press release: Welsh Secretary chairs panel on government powers post Brexit

Secretary of State for Wales Alun Cairns will today (Thursday 19th April) chair a panel of experts from business, manufacturing, farming, and the voluntary sector to examine how former EU powers should be used to help Wales thrive in a post-Brexit world.

The meeting is one of an ongoing series to ensure that the views of Welsh business and industry on Brexit are heard at the heart of UK Government. The 90-minute session will examine issues including how powers returning from the EU should be exercised in future; how such frameworks could best operate in practice and how powers could be exercised at a devolved level.

Secretary of State for Wales Alun Cairns said:

The economy is continuing to grow – this week's employment figures illustrate that fact – and we are continuing to attract investment because of our strong infrastructure and skilled workforce.

But to keep on doing that we need to provide certainty and clarity about how post-Brexit powers are best deployed. I want to hear straight from the people who drive the Welsh economy and today's panel will provide valuable insight into how we can position Wales to prosper after the UK leaves the European Union.

Delegates invited to the meeting come from organisations including the Chamber of Commerce; the Institute of Directors; the Federation of Small Businesses; NFU Cymru; CBI Wales; the Country Landowners Association; Admiral Group and Airbus.

ENDS

Press release: Funding boost for cross Commonwealth scholarship fund

More young people will have the chance to benefit from life-changing scholarships allowing them to study at universities across the Commonwealth, thanks to a £5 million boost from the Department for Education.

The Education Secretary has announced the additional investment ahead of an event aimed at helping improve the quality of girls' education across the Commonwealth.

Commonwealth Foreign Secretaries will attend the launch of the Girls' Education Campaign to encourage a step-change in the quality of girls' education globally, as part of this week's Commonwealth Heads of Government Meeting (CHOGM) in London and Windsor. It is the largest summit of its kind in UK history and a truly global event with young people at its centre.

This investment follows the Education Secretary's appearance at the Youth Forum earlier this week where HRH Prince Harry, in his first speech as Commonwealth Youth Ambassador, announced the £13.4 million fund was being renamed the "Queen Elizabeth Commonwealth Scholarships" in honour of HM The Queen.

Education Secretary Damian Hinds said:

For young people across the Commonwealth, sharing in this partnership presents a unique opportunity to learn about other cultures. It also gives us the chance to share learning from our respective education systems and to draw inspiration from across the globe, so that every child gets the education they deserve.

This investment builds on this celebrated relationship by offering even more young people around the world the opportunity to further their education at a Commonwealth university abroad.

Queen Elizabeth Commonwealth Scholarships will provide life-changing experiences for young leaders with the energy and talent to make a difference in their home countries and beyond. The scheme will offer study opportunities not previously available and widen collaboration across the Commonwealth.

The UK's £5 million contribution to the fund, which will increase the total to £13.4 million, will mean that an additional 150 students can benefit from a Queen Elizabeth Commonwealth Scholarship by 2025. While the fund is open to recipients from all Commonwealth countries, the new £5 million contribution announced today will be targeted at students from countries that are eligible

for overseas development assistance (ODA) and who are looking to further their studies at leading universities in low and middle income countries.

The first Queen Elizabeth Commonwealth Scholars will begin their studies in 2019, coinciding with the 70th anniversary of the Commonwealth and the 60th anniversary of the Commonwealth Scholarship and Fellowship Plan.

News story: Appointment of 3 Commissioners to the Judicial Appointments Commission

Brie Stevens-Hoare (Barrister) and Sarah Lee (Solicitor) have been appointed as Professional Commissioners from 9 April 2018 to 8 April 2021, and HHJ Anuja Dhir has been appointed as a Circuit Judge Commissioner from 9 June 2018 to 8 June 2021.

JAC is an independent body that selects candidates for judicial office in courts and tribunals in England and Wales, and for some tribunals with UK-wide jurisdiction. Candidates are selected on merit, through fair and open competition.

JAC Commissioners are appointed by Her Majesty the Queen on the recommendation of the Lord Chancellor.

Appointments and re-appointments to JAC are regulated by the Commissioner for Public Appointments. These appointments have been made in line with the Commissioner's Code of Practice for Ministerial Appointments to Public Bodies.

Biographies

Sarah Lee

Sarah Lee was appointed to JAC as a professional (solicitor) member on 9 April 2018.

Sarah qualified as a solicitor in 1990. She was appointed as a partner of Slaughter and May in 1999 and sits on the firm's Partnership Board.

She is currently Head of the Dispute Resolution Group. Her practice covers all aspects of major commercial disputes, often involving multiple jurisdictions.

Sarah is an accredited Centre for Effective Dispute Accreditation mediator and trustee, and member of the Management Committee of the Royal Courts of

Justice Legal Advice Bureau.

Brie Stevens-Hoare QC

Brie Stevens-Hoare was appointed to JAC as a professional (barrister) member on 9 April 2018.

She has been in practice as a self-employed barrister since 1986 and became a Queen's Counsel in 2013.

Brie is a property specialist whose practice extends to probate and professional negligence. She leads the property team at Hardwicke.

She was appointed as a Deputy Adjudicator to HM Land Registry in 2005 and sits as a fee-paid judge of the First-tier Tribunal, Property Chamber (Land Registration Division). She is also a regular mediator through the tribunal and otherwise.

Brie was chair of the London Common Law and Commercial Bar Association (LCLCBA) and is currently Vice Chair of the Property Bar Association. She has also previously served on Bar Council and Bar Standards Board committees. Brie was a founder member of FreeBar the Bar Community LGBT+ group and a Bencher at Lincoln's Inn where she is actively involved in advocacy training and equality and diversity issues.

Her Honour Judge Anuja Dhir QC

Anuja Dhir QC will be appointed to JAC as a judicial member from 9 June 2018.

Anuja was appointed as a judge at the Old Bailey in 2017, a Circuit Judge in 2012 and a Recorder in 2010. In 2018 Anuja was authorised to sit in the Court of Appeal Criminal Division.

Anuja was called to the Bar in 1989. She practised as a barrister for 23 years, mainly in crime and from 2007 as a special advocate in national security cases.

Anuja was a member of a number of Bar Council committees, including the equality committee, the professional conduct committee and the law reform committee.

Anuja has been involved in advocacy training in the UK and abroad for over 20 years. In 2015 she was appointed as a Tutor Judge for the Judicial College.