

# Press release: 6 pension and finance companies placed in provisional liquidation

The companies, involved in the operation of occupational pension schemes, were placed into provisional liquidation by the High Court.

They include Fast Pensions Ltd, which is the sponsoring employer of 15 pension schemes, and FP Scheme Trustees Ltd, which is the trustee of the pension schemes. The remaining four companies are entities into which some of the pension scheme funds have been invested.

The orders placing the companies into provisional liquidation followed a hearing at the High Court on 29 March 2018 of an application issued by the Insolvency Service on behalf of the Secretary of State for Business, Energy and Industrial Strategy.

The Official Receiver has been appointed the provisional liquidator and has responsibilities to protect assets in the possession or under the control of the companies pending the determination of the petitions.

As provisional liquidator of the trustee to the pension schemes the Official Receiver:

- will take steps to protect the investments and assets in the pension schemes
- will not make investment decisions during the period of appointment
- is unable to provide updates regarding individual's pensions or to authorise transfers out of the schemes or any payments out of the schemes, including death benefits
- is unable to provide advice to pension members regarding their pensions

Members of the pension schemes who require advice should consider contacting a solicitor, a regulated financial advisor or the [Pensions Advisory Service](#) (TPAS) on: 0300 123 1047; email:

[virtual.appointments@pensionsadvisoryservice.org.uk](mailto:virtual.appointments@pensionsadvisoryservice.org.uk).

If you are a member of one of the pension schemes, the Official Receiver is requesting that you register your interest by email to [piu.north@insolvency.gsi.gov.uk](mailto:piu.north@insolvency.gsi.gov.uk) providing the following information:

- name
- contact details
- the pension scheme you are member of
- the date and amount of your investment

The provisional liquidator has the power to investigate the affairs of the companies as necessary to protect assets including any third party, or trust monies, or assets in the possession of, or under the control of the

companies.

The case is now subject to High Court action and no further information will be made available until petitions to wind up the companies are heard in the High Court on 30 May 2018.

All public enquiries concerning the affairs of the companies should be made to: The Official Receiver, Public Interest Unit, 2 Floor, 3 Piccadilly Place, London Road, Manchester, M1 3BN.

### **Notes to editors**

The six companies in provisional liquidation are:

- Fast Pensions Ltd – company registration number 08121954 – was incorporated on 28 June 2012. The company's registered office is at Crown House, 27 Old Gloucester Street, London WC1N 3AX
- FP Scheme Trustees Ltd – company registration number 09126225 – was incorporated on 11 July 2014. The company's registered office is at 20-22 Wenlock Road, London N1 7GU
- Blu Debt Management Ltd – company registration number 06699233 – was incorporated on 16 September 2008. The company's registered office is at Gilbert Wakefield House, 67 Bewsey Street, Warrington WA2 7JQ
- Blu Financial Services Ltd – company registration number 05912973 – was incorporated on 22 August 2006. The company's registered office is at Gilbert Wakefield House, 67 Bewsey Street, Warrington WA2 7JQ
- Blu Personal Finance Ltd – company registration number 07758290 – was incorporated on 31 August 2011. The company's registered office is at Gilbert Wakefield House, 67 Bewsey Street, Warrington WA2 7JQ
- Umbrella Loans Ltd – company registration number 07331044 – was incorporated on 30 July 2010. The company's registered office is at Gilbert Wakefield House, 67 Bewsey Street, Warrington WA2 7JQ

The 15 pension schemes involved are:

- Broughton Retirement Plan
- DM1 Retirement Plan
- Elphinstone Retirement Plan
- EP1 Retirement Plan
- Fleming Retirement Plan
- FP1 Retirement Plan
- FP2 Retirement Plan
- FP3 Retirement Plan
- Galileo Retirement Plan
- Golden Arrow Retirement Plan
- Leafield Retirement Plan
- Springdale Retirement Plan
- Talisman Retirement Plan
- Templar Retirement Plan
- VRSEB Retirement Plan

The petitions were presented under s124A of the Insolvency Act 1986. The

Official Receiver was appointed as provisional liquidator of the companies on 29 March 2018 by HHJ Pelling, a Judge of the High Court.

Company Investigations, part of the Insolvency Service, uses powers under the Companies Act 1985 to conduct confidential fact-finding investigations into the activities of live limited companies in the UK on behalf of the Secretary of State for Business, Energy & Industrial Strategy (BEIS). Further information about live company investigations is available [here](#).

The Insolvency Service, an executive agency sponsored by BEIS, administers the insolvency regime, and aims to deliver and promote a range of investigation and enforcement activities, both civil and criminal in nature, to support fair and open markets. We do this by effectively enforcing the statutory company and insolvency regimes, maintaining public confidence in those regimes and reducing the harm caused to victims of fraudulent activity and to the business community, including dealing with the disqualification of directors in corporate failures.

BEIS' mission is to build a dynamic and competitive UK economy that works for all, in particular by creating the conditions for business success and promoting an open global economy. The Criminal Investigations and Prosecutions team contributes to this aim by taking action to deter fraud and to regulate the market. They investigate and prosecute a range of offences, primarily relating to personal or company insolvencies.

The agency also authorises and regulates the insolvency profession, assesses and pays statutory entitlement to redundancy payments when an employer cannot or will not pay employees, provides banking and investment services for bankruptcy and liquidation estate funds and advises ministers and other government departments on insolvency law and practice.

Further information about the work of the Insolvency Service, and how to complain about financial misconduct, is available [here](#).

Media enquiries for this press release – 020 7674 6910 or 020 7596 6187

You can also follow the Insolvency Service on:

---

## **[News story: US-UK Trade and Investment Working Group – statement](#)**

The United States and the United Kingdom held the third meeting of the US-UK Trade and Investment Working Group on 21 to 22 March, and the inaugural meeting of the new US-UK Small and Medium-sized Enterprises (SME) Dialogue on 20 March.

The working group, established in July 2017, works to deepen current trade and investment ties between the two nations and is laying the groundwork for a potential future free trade agreement once the United Kingdom leaves the European Union.

The delegations were led by officials from the UK's Department of International Trade (DIT) and the Office of the United States Trade Representative (USTR) and included representatives from a wide range of US and UK government departments. The working group discussions covered a range of topics, including:

- industrial and agricultural goods
- services
- investment
- intellectual property rights and enforcement
- regulatory issues related to trade
- small and medium-sized enterprises

The inaugural meeting of the SME Dialogue brought together more than 100 US and UK SMEs with government officials from both countries to:

- discuss ways to deepen trade and investment and enhance SME cooperation
- identify resources currently available from both governments to assist SMEs
- hear from SMEs on their specific challenges and opportunities when trading bilaterally

At the dialogue, the US and UK governments jointly released the guide [Doing business in the US and UK: resources for small business](#) as a key tool for SMEs seeking to benefit from US-UK trade.

Building on these positive outcomes from the first US-UK SME Dialogue, both governments met the following day as part of the US-UK Trade and Investment Working Group to further discuss opportunities to work together. During these meetings:

- the United States extended an invitation to the UK government to join the 10th Americas Competitiveness Exchange (ACE) on Innovation and Entrepreneurship in California, to exchange best practices on innovative approaches to economic development
- the United States and UK agreed to explore trade promotion and trade show collaboration, notably between the U.S. Department of Commerce, the U.S. Small Business Administration and the UK Department for International Trade
- it was agreed that the 2nd US-UK SME Dialogue will be hosted in the United Kingdom.

As discussed in the March 15th [Joint Statement of U.S. Trade Representative Robert Lighthizer and UK Secretary of State for International Trade Liam Fox](#) the ongoing SME Dialogue was one of several tangible outcomes of the Working Group.

UK government officials also raised the United States' imposition of tariffs on steel and aluminium.

---

## **Press release: UK gives more emergency food for Yemen as number at risk of starvation reaches all time high of 8 million**

A new UK aid package will provide life-saving food, medicine, clean water and sanitation to millions of desperate Yemenis facing disease and hunger, Minister for the Middle East Alistair Burt announced today.

There are now more than 8 million people at risk of starvation – an all-time high and one and a half million more people than this time last year – with three-quarters of the overall population of 27 million now in need of humanitarian assistance.

Speaking from Geneva at the UN High Level Pledging Event for the Humanitarian Crisis in Yemen, Minister Burt said:

There can be absolutely no room for complacency in tackling the world's worst humanitarian crisis. With no end to the conflict, the situation will deteriorate with the number of men, women and children at risk of starvation at an all-time high. That's why UK aid will provide enough food to meet immediate needs for 3.4 million people, and buy fuel to mill enough wheat to feed a million people for over a year. Our support will continue to improve nutrition and access to clean water and sanitation across the country.

I am also deeply concerned that as the heavy rains arrive in the coming weeks, another deadly outbreak of cholera will bring more misery. There were over a million suspected cases last year of this debilitating and preventable waterborne disease, intensified by the breakdown in health and sanitation services. Yemeni authorities must work closely with the international community to take

immediate action to curb its spread.

The UK has been at the forefront of the response to the crisis, helping to secure vital access for food, fuel and medicine to enter the country and rallying the international community to focus their efforts on paying doctors, nurses and sanitation workers. This will keep clinics and schools open, clear overflowing rubbish from streets and put money in the pockets of 7 million people so they can afford food and basic healthcare.

But we are very clear: only a political agreement can bring an end to this humanitarian crisis. For the sake of all Yemenis, we urge all parties to return to the negotiating table to find an inclusive political solution, and the UK is continuing to do all it can diplomatically to ensure such an outcome.

The UK co-hosted an event with the United Nations today to sound the alarm and contain another cholera outbreak on the same scale as last year. UN agencies set out their plans to respond to an expected outbreak, and asked donors for support. Through the UK's existing aid to Gavi, we are supporting the first vaccination campaign for 1.1 million people against cholera since the conflict in Yemen began.

In 2017/18, UK aid provided nutritional support for 1.7 million people, and clean water and sanitation for an expected 1.2 million people.

We call on all parties to the conflict to allow unhindered humanitarian and commercial access throughout Yemen, including through Hodeidah and Saleef ports.

#### **Notes to Editors**

1. The UK has announced £170 million of funding to the humanitarian crisis in Yemen for 2018/19.
2. To date, DFID has provided over £400 million in bilateral support since the conflict began in 2015.
3. The UK is Gavi's largest donor, contributing £1.44 billion over the 2016 to 2020 period, which equates to approximately 25% of their spend globally.
4. As penholder for Yemen at the UN Security Council, the UK achieved agreement to issue the 15 March Presidential Statement which included calls for all parties to the conflict to allow unhindered humanitarian and commercial access for food, fuel and medical supplies throughout Yemen; and comply with obligations under International Humanitarian Law to reduce the impact on civilians. It also called for the payment of public sector salaries to avoid the collapse of critical services.

---

# Press release: Welsh Secretary wishes Team Wales good luck ahead of Commonwealth Games

Secretary of State for Wales Alun Cairns is backing Team Wales for medal glory at the start of the Commonwealth Games in the Gold Coast tomorrow (4 April).

The 214-strong Welsh contingent has made the journey to Australia where athletes will compete in 15 different disciplines. The squad includes eight competitors who will be taking a break from their school studies to join in the hunt for medals Down Under.

## **Speaking ahead of the Games' opening ceremony, Alun Cairns said:**

Wales punches above its weight in the sporting world, and the number of Welsh athletes who have travelled to the Gold Coast this year demonstrates the strength and passion we have to compete in Team Wales colours.

The Games are a unique opportunity for athletes to compete under their own flag at an elite level, representing a range of sports from lawn bowls to powerlifting.

The nation is backing Team Wales, and I wish the entire squad the best of luck as they aim to reach the highest heights of their sports over the coming days.

Team Wales is aiming for its most successful overseas Commonwealth Games this year, with athletes hoping to top the 25 medals they won in Auckland in 1990.

The 230 Welsh athletes who competed at the Glasgow Games four years ago were the most successful in Welsh Commonwealth Games history, taking home a total of 36 medals including five golds.

Amongst this year's hopefuls are triathlete Non Stanford, who is leading the team at her first Commonwealth Games.

Double Olympic medallist, swimmer Jazz Carlin will carry the Welsh flag at the opening ceremony on 4 April, as the defending 800m freestyle champion competes in her fourth Games.

11-year old Anna Hursey has been making headlines recently, as the table

tennis player from Cardiff is believed to be the youngest person to represent Wales at any sport at a senior level, or to compete at a Commonwealth Games for Team Wales.

This year's Commonwealth Games form part of wider Commonwealth celebrations across the UK, as London prepares to host the [Commonwealth Heads of Government Meeting in London this month](#) (16-20 April).

Wales has also reaffirmed its strong links to the Commonwealth, hosting a series of Commonwealth Big Lunches in partnership with the Eden Project as part of the official celebrations in the run up to the Heads of Government Meeting.

Welsh Secretary Alun Cairns was joined by endurance athlete Richard Parks and representatives from youth, faith, diaspora and sport groups in Wales [at a Big Lunch last month](#) to celebrate the global relationships forged by the Commonwealth.

**ENDS**

---

## [News story: Tackling antibiotic resistance in China: apply for business funds](#)



Funding is available for UK-China research and development projects that tackle antibiotic resistance.

The [Department of Health and Social Care](#), working with Innovate UK, has up to £10 million in [Official Development Assistance](#) funding to invest in UK-China research and development projects into antibiotic resistance.

### **Tackling drug-resistant infections**

Failure to tackle growing drug-resistant infections could lead to an extra 10 million deaths a year worldwide and cost the global economy \$100 trillion by 2050.

China has brought together 14 ministries, including health, food and drugs, and agriculture in a national effort to tackle antimicrobial resistance.

The [Chinese Ministry of Science and Technology](#) will invest up to 60 million RMB to fund the Chinese partners in this competition.

## **Economic and societal benefit**

Projects that could be funded under the competition include:

- combining antibiotics with traditional Chinese medicines and isolating the active components of these medicines
- discovery of new agents to tackle drug-resistant bacterial infections in animals and humans
- identifying new agents to increase feed energy conversion in livestock without using antibiotics or hormones
- maximising the effectiveness of current antibiotics
- improving diagnosis, surveillance and treatment of bacterial infections and antibacterial resistance

Projects must demonstrate that they are directly relevant to the needs of people in low and middle-income countries and provide a clear economic and societal benefit.

## **Competition information**

- the competition is open, and the deadline for registration is at midday on 30 May 2018
- projects must be led in the UK by a business and include at least one UK academic organisation, one business based in China and one academic or research organisation based in China
- we expect UK project costs to be between £850,000 and £1.2 million and to last up to 36 months
- up to £750,000 will be available in grant funding for the UK partners in a consortium
- a briefing event takes place on 18 April 2018

Published 3 April 2018