

Speech: Liam Fox celebrates UK – New Zealand trading relationship

Tena koutou, Tena koutou, Tena koutou katoa

[Maori Meaning: Greetings, greetings, greetings to you all]

There you have it, Maori with a Scottish accent.

It is a pleasure to be back again in New Zealand, and to visit your country for the first time in my new capacity as Secretary of State for International Trade.

I was last here in 2011, when I came as Secretary of State for Defence. At that time, I was here to strengthen the defence and security links between our nations. Today, I am here to strengthen the economic and trade ties between us and boost our partnership and to commit to an open, rules based system for international trade.

I am delighted to be the first UK cabinet minister, and as I understand it, the first senior minister from any Commonwealth country, to visit New Zealand since your election.

I would like to congratulate Prime Minister Arden and Deputy Prime Minister Winston Peters – not least for being here – on coming together to form a coalition government and David Parker on his appointment as Minister for Trade and Export Growth, among his other many roles – in some countries he would be a one man cabinet.

Before I get too far into the speech, I would also like to thank Phil Wood of the British New Zealand Business Association for hosting this event today.

The BNZBA are celebrating their centenary this year, and for all that time they have worked tirelessly to develop and promote bilateral trade, investment and goodwill between New Zealand and Britain.

It is a pleasure to be hosted by an organisation that is committed to the UK-New Zealand relationship as my own Department is – and been around a bit longer.

As I'm sure all of you will be aware, I have arrived in New Zealand at an exciting moment in the UK's economic and political history.

When my Department for International Trade was created by the Prime Minister last year, it was the first time in more than 4 decades that the world's fifth-largest economy had had a dedicated trade department, with a seat at the cabinet table.

Last year's referendum result has brought the UK's trading future into sharp focus. Soon, we will be able to shape our own, independent trade policy, and determine our own economic destiny.

My department has faced a steep learning curve. I would like to pay tribute to New Zealand's own Ministry of Foreign Affairs and Trade for their invaluable support and assistance to my department.

Not only did they share best practice and strategy, but they brought decades of experience to help DIT achieve immediate success.

It was an act of friendship that will not be forgotten.

Britain's trading future will, of course, rest partially upon the future relationship that we negotiate with the European Union.

The Prime Minister has been clear on what that relationship should entail. We are seeking an ambitious and comprehensive free trade agreement with the EU, but we must also be free to negotiate our own agreements with friends and partners across the world.

Throughout the EU process, our watchwords will be transparency, stability and continuity.

We want businesses operating in the UK to face minimal disruption, and to ensure that their trade in Europe and elsewhere goes unhindered.

This may involve a transition period while our new relationship is implemented. Our future relationship will be based upon shared values, cooperation, and mutual prosperity.

That is why I am confident that an agreement will be reached. It is essential that we ensure agreement on economic principals rather than political for the benefit of all our citizens.

The question then arises – what kind of trading nation does Britain want to be? If this power of economic self-determination is being repatriated, how do we intend to use them?

Some of you will read what the nay sayers continue to write. Despite what some commentators would have you believe, the UK will continue to be a successful and prosperous economic power after we leave the European Union.

Since the referendum FDI is at a record high and unemployment is down.

This should not surprise anyone, after all, our intrinsic strengths, from the English language, to our legal system to our universities and advanced research capabilities, will continue to make us one of the most competitive places on earth to do business.

Quite simply, Britain's ambition is to be the global champion of free trade, using our economic and diplomatic influence to remove barriers to trade and liberalise international commerce.

A large part of this will involve leading by example – ensuring that our own bilateral and multilateral trade is as frictionless as possible.

This will begin with the replication, as far as possible, of our current trading schedules as we take our independent seat on the WTO – in Geneva, maintaining current tariff levels with a view to seeking further liberalisation in future.

On the day we leave the EU, we will also continue trading on our current terms with the nations with which we already have trade agreements under the EU, rolling over those favourable agreements intact.

After all, the UK has no desire to erect barriers to trade and investment where none currently exist – quite the reverse!

We have already organised trade working groups with countries around the world, including New Zealand, to remove non-tariff barriers and liberalise trade in the short-term.

Some of these will develop over time into full FTA negotiations, though it is worth pointing out that FTAs are not the only tools we have available to promote more open and more liberal trade.

And, as I have publically said many times, my 3 top priorities for future free trade agreements are New Zealand, Australia, and the United States.

New Zealand, of course, is a natural trading partner for the United Kingdom.

A shared history has developed over time into unshakable friendship.

Its foundation, of course, is the personal links that exist between our 2 countries. There are, for example, over 250,000 British passport holders currently living here – some 5% of the population.

There are, in turn, around 50% more Kiwis working in the UK than there were 20 years ago.

This closeness is reflected in the success of our economic relationship. In 2015 to 2016, UK exports to New Zealand increased by more than 27%. This makes New Zealand our fastest-growing export market. The BNZNA must feel very vindicated!

Our export success has been driven largely by an increase in sales of vehicles, both personal cars and public transport.

British bus manufacturer Alexander Dennis has, for example, secured more than £50 million worth of orders this year from across New Zealand.

And UK defence companies are natural partners in helping NZ meet its modern defence needs with offshore patrol, future frigate and air transport capabilities.

Britain is, in turn, New Zealand's largest export market in the European Union. New Zealand exports more to the UK than to Germany, France and Italy combined.

Our investment relationship is also a remarkable success story. Britain is the second-largest overseas investor in New Zealand, holding some 20% of total FDI. According to the New Zealand government, the UK's investments in this country amounts to around \$76 billion NZD.

Of course, all of us here today know that we cannot rest on our laurels. There remains a vast amount of untapped potential between our economies and for us to do in partnership to achieve globally.

Already, UK companies are contributing their experience and expertise to major development projects across New Zealand, from Auckland's city rail link, to redevelopment of the city's airport and ambitious urban regeneration projects.

British companies will help to build New Zealand's future.

And, in turn, New Zealand will have a major role in the future of the UK.

For you have charted a path that we seek to follow. Britain's accession to the EEC was an economic shock to this country, as barriers to trade were erected around your primary export market.

When Britain joined the European Community, New Zealand reacted not by turning inwards, but by transforming yourself into one of the world's great free-trading nations.

The remarkable economic success of the last 3 decades owes much to the ambition and vision of your communities, your businesses and your governments. Britain could learn much from this approach.

Let me tell you, the All Blacks might be rightly feared and respected on the rugby pitch, but their dominance pales in comparison to the respect afforded to your trade negotiators in the corridors of the WTO in Geneva.

In fact, they are so good that I even hired one myself, when Crawford Falconer joined DIT as Chief Trade Negotiation Adviser a few months ago.

The UK hopes to replicate at least some of your success. Not only is your FTA with Australia rightly hailed as the global gold-standard, but New Zealand is the only country to successfully conclude FTAs with China, Hong Kong and Taiwan.

Once, the United Kingdom too was synonymous with free trade. Now, we must regain that confidence and seize the opportunity to reshape global trade in the future.

As we begin this process, New Zealand has already proved itself a firm and steadfast friend.

Few countries on earth enjoy such a close relationship, not only historically, but in our values, our people, and our defence and security. It is as sound a base as there can be for a confident future partnership.

There may be challenges ahead – there always have been – but if we remain dedicated to our free trading principles, then I believe that we can build a brighter, more prosperous future, for Britain, New Zealand, and the world.

Politics is binary, you are either shape by the world around you, or you shape the world around you. I choose that together we do the shaping.

Thank you.

Press release: Insolvency Service investigation leads to another binary options company being shut down

Metro Options Limited (Metro Options) was wound up by the Manchester District Registry on 13 November 2017.

The company traded from the website www.metrooptions.com between July 2015 to December 2016, after which time the company was abandoned, with the website not being accessible thereafter.

The website and company sales representatives offered members of the public the opportunity to conduct binary options trading, which is a form of fixed-odds betting on movements in financial markets. The website made various investment return claims, none of which were founded, including:

- profits of £400 per £500 trade were achievable
- the company would match customer deposits and that a bonus scheme existed
- trading insurances of between 50% and 100% would be provided
- the company had more than 600 retail clients
- the company was awaiting a licence renewal from the Cyprus Securities and Exchange Commission
- the company operated a one-off refund policy for losses incurred in a 90 day period

Those customers who contacted the police, via Action Fraud, complained that they were unable to obtain any refunds of deposits or supposed investment returns, and that the company effectively ceased to communicate with them after requests for refunds or investment returns were made. Those parties reported losses of £350,000. Customers had been requested to pay their monies into at least eight known bank accounts, none of those which were company bank accounts.

Metro Options also falsely claimed to have had an established trading presence at its Canary Wharf registered office, at 5 Harbour Exchange Square,

London, E14 9GE. In fact the company had never had any registered office presence at that location, a matter that HH Judge Bird found to be a serious deficiency in its own right during the winding up hearing.

The initial director of the company, Kyle Snoxell, who resigned as a director on the same day as his appointment (on 29 June 2015) informed investigators that although he was involved in the setting up of the company, he decided at that time that upfront costs and problems encountered with an unnamed Bulgarian based company who were to provide technology and support services, were a barrier to continue with the company. A Miklos Attila was appointed company director on the day Mr Snoxell resigned. Mr Attila could not be traced by the investigators.

Cheryl Lambert, a Chief Investigator at the Insolvency Service, said:

The Insolvency Service will take action against companies that make unfounded and misleading statements in order to induce members of the public to invest money.

Notes to Editors

Metro Options Limited (Company number 09661759) was incorporated on 29 June 2015. Its registered office is at 5 Harbour Exchange Square, London, E14 9GE, a multi occupancy building. The building services operator for 5 Harbour Exchange have no record of that company or any of its officers having had any presence at that location.

The petition to wind up the company was presented in the Manchester District Registry on 15 September 2017, under the provisions of section 124A of the Insolvency Act 1986 following confidential enquiries by Company Investigations under section 447 of the Companies Act 1985, as amended.

All enquiries concerning the affairs of the company should be made to: The Official Receiver, Public Interest Unit, 4 Abbey Orchard Street, London, SW1P 2HT. Telephone: 0207 637 1110, Email: piu.or@insolvency.gsi.gov.uk.

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 and Industrial Strategy (BEIS).

Further information about live company investigations is [available](#).

The Insolvency Service administers the insolvency regime, investigating all compulsory liquidations and individual insolvencies (bankruptcies) through the Official Receiver to establish why they became insolvent. It may also use powers under the Companies Act 1985 to conduct confidential fact-finding investigations into the activities of live limited companies in the UK. In addition, the agency authorises and regulates the insolvency profession, deals with disqualification of directors in corporate failures, 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](#).

Media enquiries for this press release – 020 7596 6187

You can also follow the Insolvency Service on:

[News story: New insolvency regulations starting 8 December 2017](#)

From 8 December 2017, limited liability partnerships (LLPs) will be subject to [The Insolvency \(England and Wales\) Rules 2016](#). Insolvency practitioners administering a LLP insolvency must use [Companies House forms](#) from 8 December.

For England and Wales, the form 600 will be replaced. Use the new form for any appointments on or after 9 December 2017.

For Scotland, form 600 is still valid under [The Companies \(Forms\) \(Amendment\) Regulations 1987](#). This must be sent to the Accountant in Bankruptcy.

[Press release: Report 16/2017: Track worker near miss incidents at Camden Junction South](#)

Summary

At around 01:03 hrs on the morning of Tuesday 28 February 2017, a passenger train travelling towards London Euston station nearly struck a track worker in the vicinity of Camden Junction South. The train was travelling at about 47 mph (76 km/h) at the time and the track worker managed to get clear of the line before the train passed him. About four minutes later, the same train was involved in another near miss with a second track worker some 510 metres further up the line towards London. In this case, the track worker was unable to get clear of the line, but the train stopped just before reaching him.

There was no injury or significant delay as a consequence of the incidents.

The incidents occurred because the signaller authorised track workers to go onto a line over which he had just routed a train, having overlooked the fact that engineering work was taking place on that line. This was caused by a loss of information during the processes for implementing the engineering work. In turn, this was due to the layout and formatting of documentation associated with the work, as well as the nature and implementation of local processes at the signalling centre. The signaller was also possibly affected by fatigue, and the RAIB observed that, although not causal to the incidents, Network Rail's management of fatigue risk for signallers is not in accordance with current good practice.

One underlying factor was associated with processes and methods for managing and communicating information regarding engineering work in modern, multi-panel signalling centres. A second was that the processes for setting up such work still require people to be present on track, exposing them to risk in the transition period before protection is fully implemented.

Recommendations

The RAIB has made three recommendations and identified two learning points. The recommendations are all addressed to Network Rail and concern improved processes and documentation for supporting the implementation of engineering work, and reducing the exposure of track workers to risk arising from the need to be on the track. The learning points highlight the need for safety-critical staff to be appropriately prepared and fit for duty, and for track workers to be alert to the risks on the railway, even when they believe that they are working under protection.

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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PDF, 5.57MB, 43 pages

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Statement to Parliament: Drones update, 27 November 2017

My noble friend, the Parliamentary Under Secretary of State for Transport (Baroness Sugg) has made the following ministerial statement.

Today (27 November 2017) I am setting out new measures the government is taking to ensure the UK remains at the forefront of the exciting and fast-growing drones market, while putting the correct legislative framework in place to guarantee it is also safe and secure.

As the government's [industrial strategy](#) sets out, we have the potential to cement our status as the leading location where technology companies want to build their businesses, where scientists and engineers drive innovation and where investors want to invest. Drones are an important part of this emerging industry.

Our police, fire and search and rescue services all now regularly use drones in emergency situations to help save lives. Drones are also being used to inspect and maintain key national transport infrastructure – reducing the risk of accidents and driving industry productivity and efficiency.

UK drone companies are exporting their services across the world, showcasing Britain as a leader in innovative services and generating productivity and growth across a range of sectors.

The potential for expansion is significant, but this is an advancing and developing industry which faces a number of challenges. If we are to realise the full potential of this new technology, we must also maintain our world class aviation safety record and address certain safety and privacy concerns.

In response to our [consultation on drones](#), we committed to a review of the current powers available to law enforcement agencies. My department has been working with the police, the Home Office and the Ministry of Justice. This review has highlighted some gaps, reflective of how aviation technology is being used in such a broad and varied way across many industries and by the public.

This can pose extra challenges for the police when investigating and prosecuting crimes, and when carrying out their duties to protect safety and security more generally.

As such, we will look to include in our draft bill [new police powers](#) where drone users would need to produce registration documents on request, ground a drone safely in certain circumstances and the ability to seize and retain a drone's components if there is reasonable suspicion of it having been involved in an offence.

The consultation response also set out our intention to explore the concept of mandating the use of safety and airspace awareness apps. The draft bill will build the regulatory framework to ensure these apps meet required standards and issue correct information.

These kinds of apps give drone users easy access to the data they need to determine if a flight can be safely and legally made. Apps can also make it possible for drone users to make their flights visible to other airspace users, making drone use more accountable and transparent.

As well as safety issues, apps can help avoid compromising the security of surrounding organisations or industries such as national infrastructure, government and military sites. The app's information can also advise on any particularly sensitive local sites, such as schools and residential areas, to respect the privacy of others.

Alongside the publication of the draft bill next spring, we will create the powers necessary for registration and leisure pilot testing through amendments to the Air Navigation Order (ANO), and we are developing the technical systems and educational materials that will be needed to implement these.

The government is also reviewing the potential restriction of all drones flying above 400 feet, as well as the use of drones within the proximity of an airport. Subject to the outcome of this review, we will also look to include these measures in the ANO amendment in spring 2018.

Finally, I want to update Parliament on progress with Project Chatham. This is the data project we announced in our consultation response to improve geo-fencing – when drones can be restricted from entering into 'no-fly zones' using the drone's inbuilt GPS to find its location and prevent it from continuing if it approaches a restricted zone.

A group comprising departmental experts, the Civil Aviation Authority, and NATS (the national air traffic service provider), has been set up and is progressing well. To implement geo-fencing effectively this group is looking at how we release information on the UK's airspace restrictions in a format that manufacturers and tech developers can easily use.

We are working to have a sample set of data ready for wider engagement with stakeholders by spring 2018. When fully developed, the data will help drone users fly safely in accordance with the rules.

Our approach will keep Britain at the forefront of the global market, whilst delivering a flexible framework for a safe, secure and successful drones industry.