

# News story: CMA launches market investigation into investment consultants

Investment consultants advise many pension funds on investment strategies, asset allocation and fund manager selection. As well as giving advice, some investment consultants also manage investments on behalf of the pension scheme (“fiduciary management”). A number of investment consultants also advise employers on the design of pensions and operate them via in-house “master trust” arrangements.

Following its recent market study into the asset management sector, the Financial Conduct Authority (FCA) [has concluded](#) that it has reasonable grounds to suspect there are features of the sector which prevent, restrict or distort competition.

The FCA estimates that the 12 largest investment consultants advise on around £1.6 trillion of assets. They found:

- signs that the buyers of investment consultancy may not be best placed to judge quality or value for money of the service they receive
- evidence of the biggest firms holding a large share of the market
- barriers to expansion restricting smaller, newer consultants from developing their business
- some potential conflicts of interest relating to the other services offered by a number of firms

The FCA has now referred investment consultancy and fiduciary management services in the UK for examination by the Competition and Markets Authority (CMA). The CMA’s [independent investigation](#) will determine whether there are any adverse effects on competition in this sector. If any are found, it will decide whether – and if so, what – remedial action should be taken to address these.

During its investigation, the CMA will gather a large amount of information on the market, including running a bespoke market survey. It will engage with key participants and it will undertake significant economic analysis before coming to its conclusions.

Requests for information have today been sent to the main companies involved to allow this work to begin. An issues statement setting out the proposed

focus of the investigation and potential remedies – in the event that an adverse effect on competition is found – will also be published shortly, and all responses to this will be welcomed.

Information on how any organisation or individual can submit their views, together with supporting evidence, to the CMA can be found on the [case page](#).

The CMA will shortly appoint independent panel members to the Group and publish a timetable setting out a schedule for the various stages of the investigation. The appointed Group act as the decision makers and are chosen from the CMA's panel members, who come from a variety of backgrounds, including economics, law, accountancy and/or business.

The CMA will conclude the investigation by March 2019.

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## **Press release: New liver disease atlas shows major variation across England**

New data published by Public Health England (PHE) today (14 September 2017) shows a wide variation of premature mortality rates from liver disease across England.

Liver disease is almost entirely preventable with the major risk factors, alcohol, obesity and Hepatitis B and C, accounting for up to 90% of cases. The atlas will help health professionals to allocate their resources to improve patient outcomes.

The atlas shows premature mortality rates – dying before the age of 75 – ranged from 3.9 per 100,000 in South Norfolk clinical commissioning group (CCG) to 30.1 per 100,000 in Blackpool CCG, a 7.7 fold difference.

The atlas paints a mixed picture, with 10 indicators showing improvements including a reduction of premature deaths and fewer alcohol-specific hospital admissions for under 18s.

Nine of the indicators have become worse over time, including a doubling of hospital admission rates for cirrhosis from 54.8 per 100,000 to 108.4 per 100,000 people over the past decade. This indicator also varies significantly across the country with an 8.5 fold variation across CCGs and this gap has widened over the past decade.

Liver disease is responsible for almost 12% of deaths in men aged 40 to 49 years and is now the fourth most common cause of 'years of life lost' in people aged under 75, after heart disease and lung cancer.

Professor Julia Verne, Head of Clinical Epidemiology at PHE said:

Chronic liver disease is a silent killer of young adults, creeping up and showing itself when it's often too late. However, around 90% of liver disease is preventable.

We hope local health professionals will make the most of this rich data source to inform how they reduce the burden of liver disease in their areas.

The atlas also lays bare the impact of the stark health inequalities in England. Inequality plays a role in the significant variation in risk factors of liver disease – excessive alcohol consumption, obesity, and hepatitis B and C.

For example, there is a 7.4 fold difference in the rate of alcohol-specific hospital admissions across the country, with the majority of the higher rates being clustered in the more deprived areas. Also, in the most deprived fifth of the country, people with liver disease die 9 years earlier than those in the most affluent fifth.

These data will underline the importance of developing a strategy to tackle the rising burden of liver disease, especially in younger adults and even children. Liver disease can take 20 years to show up as symptoms.

The atlas is made up of 39 indicators, 19 of which show trend data over time. It shows the degree of variation across the country, a national figure for comparison and commentary providing options for action and a list of evidence based resources for local health systems to improve.

For further information contact PHE:

[Public Health England](#) exists to protect and improve the nation's health and wellbeing, and reduce health inequalities. It does this through world-class science, knowledge and intelligence, advocacy, partnerships and the delivery of specialist public health services. PHE is an operationally autonomous executive agency of the Department of Health. Follow us on Twitter: [@PHE\\_uk](#) and Facebook: [www.facebook.com/PublicHealthEngland](http://www.facebook.com/PublicHealthEngland).

The [2nd Atlas of Variation in risk factors and healthcare for liver disease in England](#) will be published on the PHE fingertips website.

The 2nd Atlas of Variation in risk factors and healthcare for liver disease in England has been prepared in partnership with a wide range of organisations:

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# News story: Ministry of Defence Police Officer completes World Marathon Majors

Aaron, T/Sergeant in Operations, based in Berkshire, has successfully completed marathons in Tokyo, Boston, London, Berlin, Chicago and New York.

He said:

It started in 2008 when my New Year's resolution was to run a marathon having never run any long distance before. I ended up choosing a cross country marathon, which I completed in 3:49:00, vowing afterwards never to do a marathon again!

For the next couple of years I ran a couple of 10k races and half marathons, before gaining entry into the London Marathon in 2011. My aim was to go sub 3 hours for the first time and I achieved this with a time of 2:56:15.

I then found out about the World Marathon Majors, with my aim being to complete each marathon in under three hours. I completed Berlin in 2012 in 2:56:30, which got me a qualifying time for Boston in 2013.

After running Boston in 2:57:55 I had mixed emotions due to the bombings that took place there that year. Thankfully I was at my hotel with my wife, Micayla, when it all unfolded.

In 2014 I went to Chicago, where I managed to knock 10 minutes off my best time, completing it in 2:46:59. The following year was New York, in which I ran 2:47:44, deciding after that to run London again in 2016 to try to better my previous time. I crossed the line in 2:36:55, knocking ten minutes off my personal best, set in Chicago, and 20 minutes off my first London time.

The final race of the majors challenge was Tokyo in February 2017. I qualified as a semi-elite athlete, thanks to the time I set in London. I ran a personal best in 2:33:47 which I was very happy with, considering I didn't adjust to the time difference and had very little sleep.

Going forward I am representing the MDP at the Police Sport UK 10 mile race this month (September) as part of my training for the Frankfurt marathon in October.

Aaron thanked Assistant Chief Constable Operations, Paul McLaughlin, for his support and the help of the MDP Sports Fund with entry fees, as well as the support he has received from his wife, family and work colleagues.

Congratulating Aaron, Mr McLaughlin commented:

I'm absolutely delighted with his fantastic and overwhelming achievement, which is clearly down to his dedication and the support he has had from family, friends and colleagues.

At a time when the force is driving through the necessary fitness level requirement to meet our role profiles in MDP, what Aaron has demonstrated is where officers could possibly take their personal health and fitness through sheer dedication.

T/CC Andy Adams commented:

Wow, what a fantastic achievement! We take officer fitness very seriously in MDP, striving continually to raise fitness standards to fulfil our vital role in guarding the nation's defences: Aaron's commitment and determination is an example to us all.

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## **News story: £1.3m raised for Hurricane Irma British Red Cross Appeal**

In the first week since Hurricane Irma struck the Caribbean, the British Red Cross appeal has raised over £1.3 million.

The public has donated over £650,000 since the British Red Cross appeal was launched on 6 September and the UK government is doubling any public donations made. For every £1 given, another £1 will be matched, up to £3 million.

One of the most destructive hurricanes in the region's recent history, Irma has impacted communities in more than a dozen Caribbean nations and Island territories, destroying or severely damaging thousands of buildings, and claiming at least 40 lives. It is estimated that more than 1.2 million people have been affected.

The Red Cross are providing drinking water, family hygiene kits, blankets, tarpaulins, and other emergency supplies across the islands.

Mike Adamson, chief executive of the British Red Cross, said:

We are overwhelmed by the British public's generosity in helping us respond to those affected by the devastating Hurricane Irma. We are on the ground providing people with urgent access to clean water and shelter now.

Communities will take years to recover from the destruction of this hurricane. Unfortunately, there will be no quick solutions. The Red Cross will be there to support them every step of the way.

International Development Secretary Priti Patel said:

Hurricane Irma has left devastation across the Caribbean and Overseas Territories. Once again, Britain has acted without hesitation and UK aid funded food, water, emergency healthcare and shelter kits are being delivered to those affected right now.

In times of crises, at home or abroad, the overwhelming generosity of the British people provides hope where there is despair, and by matching pound for pound public donations to the British Red Cross Appeal, the government will double the difference Britons can make to the lives of those affected by Hurricane Irma.

To donate to the British Red Cross Hurricane Irma appeal please visit:  
[www.redcross.org.uk/Irma](http://www.redcross.org.uk/Irma)

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## **Press release: Welsh Secretary in Welsh export trade push at Nantgarw- based Orangebox**

"It is time for businesses in Wales to seize global exporting opportunities with both hands," Secretary of State for Wales Alun Cairns will say today (14 Sept) during a visit to a Nantgarw- based furniture manufacturer making waves in overseas markets.

Mr Cairns will visit Orangebox in Parc Nantgarw a company that boasts a range of Blue Chip clients and export channels that span Europe, the Middle East, Far East and the USA. He will meet with senior executives at the company to hear about their future expansion plans and underline the UK Government's commitment to providing certainty and stability to businesses in Wales as the UK prepares to exit the European Union.

## **Secretary of State for Wales Alun Cairns said:**

Wales is bursting with innovative and world-class companies that are boosting our economy, creating jobs and changing lives across the country. But now is the time to raise the bar and show the world just what Wales has to offer.

Orangebox is a great example of a company doing just that– a company with local headquarters yet with an internationally renowned reputation – putting Wales on the map right across the globe.

As Britain prepares to exit the EU we now have the opportunity to shape our own ambitious trade and investment opportunities in Europe and beyond, and put Wales and Britain firmly at the forefront of global trade and investment.

Wales is already an exporting nation. In 2016, 4,000 companies took their first forays into the global market at a value of £12.4 billion. Across the UK, exports contribute over £570 billion to GDP annually.

Orangebox, which was established in 1972, is expecting to achieve sales of £60m in 2017. It is also predicted that the firm will save £30k per year, following the removal of the Severn Bridge tolls in 2018.

The visit comes after the Welsh Secretary announced that he is writing to 26,000 Welsh businesses that have been identified as potential exporters and sending them a copy of a dedicated exporting guide for Welsh businesses.

The Wales Export Guide, sets out the full range of support available to Welsh businesses from the UK Government and contains inspiring stories of companies based in Wales that are successfully exporting. Alun Cairns hopes that businesses will recognise the huge potential available to help them invest and grow.

## **Mr Cairns added:**

Our mission is to become the world's greatest exporting nation,, boosting business confidence and national pride, and empowering more Welsh companies to go out and succeed in global markets.

That is why we are sharing the advice, guidance and support available from the UK Government, in particular from the Department for International Trade, for businesses in our Wales Export Guide. We want to help them to build their brand abroad as we continue to increase UK exports and encourage inward investment.

## **NOTES TO EDITORS**

Orangebox has a 420-strong workforce across sites in Ystrad Mynach, Parc Nantgarw and a London showroom. Their clients range from Blue Chip Organisations to Government Departments and 78% of their supply chain is based in the UK with many key suppliers in Wales.

**ENDS**