

# News story: Financing growth in innovative firms: have your say

New consultation will explore investment options to help fund innovation 'unicorns' in the UK.

UK start-ups and entrepreneurs are invited to have their say in the setting up of a new national investment fund for innovation.

The consultation will look at financial support for innovative businesses with the potential to scale-up at pace and become 'unicorns'. These are businesses valued at more than \$1 billion USD and are so-called because of their rarity. In addition, it will explore how the UK could better commercialise ideas from research.

As part of the consultation, there will be a review into how businesses might benefit from investment originating from pension funds. There is also the option that it could be set up as a public-private partnership or placed fully on government's balance sheet to be sold off once established.

## **Why the consultation is being held**

Start-ups often rely on external sources of funding.

Innovate UK provides early stage grants to test the feasibility of an idea or use research and development to create innovative products, processes or services. Where many businesses struggle is in attracting longer-term growth capital: [fewer than one in 10 businesses that receive seed funding in the UK go on to get fourth-round investment.](#)

The new fund will ensure UK businesses can access the finance they need as they grow to be successful. It is part of the [Patient Capital Review](#). This aims to strengthen the UK as a place for innovation by providing businesses with long-term patient finance.

## **How to get involved**

You have until 22 September to input to the consultation. You should read all information before responding to [financing.growth@hmtreasury.gsi.gov.uk](mailto:financing.growth@hmtreasury.gsi.gov.uk).

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## Speech: Remarks by ambassador at the

# prayer service for Kenya's 2017 elections

Dear Friends,

I'm grateful to the Provost for allowing me to address this gathering on behalf of the international community. I'd like to acknowledge the presence of my fellow Ambassadors in the congregation today.

We are here as friends of Kenya – friends of this great and beautiful country. As friends, we strive to support and strengthen Kenya; to walk alongside our Kenyan brothers and sisters in good times and in tough times.

The approaching elections are your elections, not ours; the choices are for Kenyans alone. But the elections are a time for all of us to stand together and to work together, and we will do so with you.

On 8 August, Kenyans will exercise one of their most important rights: to choose their leaders. It is a moment of great significance.

It has been a privilege, as a member of the congregation here at All Saints, to listen to and reflect on the sermons which have been preached on the theme of leadership over the past weeks.

Democracy is the best way to choose our political leaders. We know this in the United Kingdom, and we know it in Kenya.

But democracy is hard work. It involves real competition, debate, argument. Feelings are strongly held. The stakes are often high.

If democracy is to work for all of us, each of us bears a responsibility.

We must support and pray for those who are organizing these elections. It is not easy to be the referee, often under attack from both sides. It is vital that the IEBC be given the space to fulfil its role.

We stand in sorrow and in prayer with the family and friends of Chris Msando, a member of staff at the IEBC who was murdered this weekend, and with Maryanne Wairimu. As Kenya's leaders have said, his killers must be brought to justice and face the full force of the law; and his colleagues at the IEBC must be protected from harm as they go about their vital tasks.

We must all reject violence in this election, and reject words which may inspire violence. We must speak of what unites us as brothers and sisters, and hold to account those who seek to divide us or to provoke hatred.

We must support and pray for those working to keep the election safe; for those observing the polls to help make them free and fair; for the media who inform all of us and help us reflect on the choices we can make.

And we must support and pray for the candidates aspiring for the great responsibility of political leadership.

Those who win will need to do so with generosity of spirit, working, once the democratic competition is over, to heal divisions and bring people together.

Those who lose will need to accept their loss, or where they feel moved to do so, to contest it peacefully under the rule of law.

Both winners and losers must remember that Kenya and Kenyans are far more important than any candidate or any election. They will need to accept the decisions of the people with grace and humility, and move onward. No-one must allow political competition to turn to bloodshed. No-one should die because of an election.

Friends,

We pray and work for peace, but let us not go into this election with fear in our hearts. This is a great country, in which people of many tribes and many faiths work together for the good of all. Its achievements have been and remain remarkable. Its democracy is a beacon and an inspiration for Africa. It attracts people from every part of the world to visit, live, work, and to play a part in Kenya's future.

My prayer is that Kenya goes into these elections with a commitment to peace, yes; but also with pride in what this country is, what it has achieved, and what it will continue to achieve in the future.

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## **Press release: 34,000 households previously capped have moved into work**

Since the introduction of the cap in April 2013, 150,000 households have had their benefits capped. Around 81,000 of these are no longer capped, with 34,000 households having moved into work.

Work and Pensions Secretary David Gauke said:

It is right that people who are out of work are faced with the same choices as those who are in work and these figures show that the benefit cap has been a real success. But behind these figures are thousands of people who are now better off in work and enjoying the benefits of a regular wage.

With record levels of employment and over three quarters of a million vacancies at any one time, even more people have the opportunity to change their lives for the better.

The benefit cap incentivises work, including part-time work, as anyone eligible for Working Tax Credit (or the equivalent under Universal Credit) is exempt.

The benefit cap is set at £20,000 a year outside London and £23,000 in Greater London to reflect higher rent costs.

Anyone working and receiving Working Tax Credit is exempt from the cap, as are households where someone receives Disability Living Allowance (DLA), Personal Independence Payment (PIP), or the support component of Employment and Support Allowance (ESA). Those claiming Carer's Allowance or Guardian's Allowance are exempt from the cap.

Media enquiries for this press release – 020 3267 5144

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## **Speech: “The Arms Trade Treaty will remain central to the United Kingdom’s approach to preventing irresponsible trafficking in arms”**

Thank you Mr President.

And I would like to begin by expressing my thanks to Jieyi and his team for a very successful Presidency last month. And to welcome Vassily to the Security Council; our new Russian colleague. And I'd like to wish you, Amr, all the very best for the month ahead as President of the Council.

And you've certainly got us off to a flying start with the unanimous adoption of Resolution 2370 today which the United Kingdom is very pleased to support.

And I hope that you have started the month as you mean to go on, because there is a lot to do together and we need to maintain the unity and activism of this morning as we grapple the challenges of the month ahead. And there is no greater challenge, Mr President, than the unrelenting scourge of terrorism.

It is a threat that we all face; a threat that we must all unite to defeat. Through this text, we have committed to take practical steps to do just that, first by stopping terrorists' deadly use of explosive devices, and second by stopping their illegal supply of small arms and light weapons.

We need only look to Mosul, Mr President, to its ruined buildings and ruined

lives, to see that these weapons and explosives are crucial enablers of the brutality of groups like Daesh.

Over three years Daesh used small arms and light weapons and explosive devices to impose their sick ideology on the people of Mosul, systematically persecuting anyone who dared to stand in their way. Three years on, thanks to the bravery of the Iraqi Security Forces, Daesh have now been defeated in Mosul. But not content with years of brutality, Daesh have left behind a bitter, bloody legacy for those returning home; a city littered with booby traps and other improvised explosive devices.

Make no mistake the indiscriminate use of these devices goes against the basic tenets of International Humanitarian Law and the basic tenets of human decency.

And that's why the United Kingdom is committed to developing practical approaches that reduce the use and availability of improvised explosive devices. It's why we've committed to spend \$129 million over the next three years to tackle the problem of IEDs, explosive remnants of war, and landmines. And it's why we're committed to developing an effective and informed network across the international community; one that helps track key components and prevents the manufacture of these devices.

In parallel, we need to do more to combat the illicit trafficking, and crucially, the diversion, of small arms and light weapons. It's not enough to just investigate and dispose of illicit weapons. We must also prevent the moment when a legal weapon becomes diverted for illegal use.

The Arms Trade Treaty remains the most important instrument at our disposal to do that. It's a robust, effective, legally-binding Treaty; one that took years to agree. We must utilise it to its fullest extent, drawing on its transparent and consistent standards to regulate the global arms trade.

So I strongly urge all States to join the Arms Trade Treaty. This Council has already made a call to the international community to consider signing and ratifying this vital instrument, captured in the most comprehensive resolution adopted on small arms and light weapons; 2220.

I deeply regret that we were unable today to repeat unanimously that call. But rest assured; the Arms Trade Treaty will remain central to the United Kingdom's approach to preventing irresponsible trafficking in arms.

Before I give up the floor, Mr President, I think it's important to recognise that the words in this resolution are only as good as their implementation outside this chamber.

As an example, it's simply not good enough to express our support for arms embargoes mandated by the Security Council in this resolution if we are unwilling to make them a reality in areas of genuine need around the world.

If you look at South Sudan, last year this Council had a real chance to take steps to lessen the carnage caused by the uncontrolled flow of weapons there. And yet, when we voted to impose an arms embargo, we failed. The United

Kingdom maintains that it is long past time for us to return to that issue. And when we do, I hope that we will channel some of the fervour for arms embargoes that we've found in this resolution today.

Thank you.

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## [News story: Government fire safety testing programme continues](#)

The second in the government's series of fire safety tests of cladding and insulation combinations has been completed by the Building Research Establishment (BRE).

This test was of a wall cladding system consisting of Aluminium Composite Material (ACM) cladding with a polyethylene filler (category 3) with stone wool insulation.

The government's expert panel advises that the results show this combination does not meet current building regulation guidance.

111 buildings are currently known to have this combination of materials in their wall cladding systems – 90 of which are local authority or housing association owned or managed.

Cladding samples from all these buildings had already been tested and failed earlier combustibility tests conducted by BRE. Building owners were advised to take immediate action by implementing interim safety measures and working with their local fire and rescue service to complete a fire safety audit.

Today's (2 August 2017) test results reinforce the evidence already provided to these building owners about fire risks.

Adding to earlier advice provided to them following the initial tests, [further detailed advice](#) has been issued to building owners. They need to act on this advice to ensure the safety of residents. The government is working closely with all affected building owners to ensure the advice is being followed.

Last week (28 July) the government [announced the independent review](#) of building regulations and fire safety. It will examine the regulatory system around the design, construction and on-going management of buildings in relation to fire safety as well as related compliance and enforcement issues.

The government's fire testing programme continues and further test results will be published when they are available.