

HMRC late payment interest rates to be revised after Bank of England increases base rate

News story

HMRC interest rates for late payments will be revised following the Bank of England interest rate rise to 3%.



The Bank of England Monetary Policy Committee voted on 3 November 2022 to increase the Bank of England base rate to 3% from 2.25%.

HMRC interest rates are linked to the Bank of England base rate.

As a consequence of the change in the base rate, HMRC interest rates for late payment and repayment will increase.

These changes will come into effect on:

- 14 November 2022 for quarterly instalment payments
- 22 November 2022 for non-quarterly instalments payments

[Information on the interest rates for payments](#) will be updated shortly.

HMRC interest rates are set in legislation and are linked to the Bank of England base rate.

Late payment interest is set at base rate plus 2.5%. Repayment interest is set at base rate minus 1%, with a lower limit – or ‘minimum floor’ – of 0.5%.

The differential between late payment interest and repayment interest is in line with the policy of other tax authorities worldwide and compares favourably with commercial practice for interest charged on loans or overdrafts and interest paid on deposits.

The rate of late payment interest encourages prompt payment and ensures fairness for those who pay their tax on time, while the rate of repayment

interest fairly compensates taxpayers for loss of use of their money when they overpay or pay early.

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[Insolvency Service continues to deliver outstanding customer service](#)

News story

The Insolvency Service has delivered excellent customer service to people in financial difficulty and non-institutional creditors according to independent research.



The Insolvency Service has published its [Customer Satisfaction Survey 2022](#) with the agency receiving an overall satisfaction score of 84%, an increase of one percentage point compared to 2020/21.

The 2022 survey was conducted by [IFF Research](#), an independent market research company, and the results have helped the Insolvency Service understand how its customers view the agency's performance and services and identify where improvements are needed.

The Insolvency Service received a 93% approval rating from people who had applied for a debt relief order, and satisfaction levels among non-institutional creditors increased from 71% to 82%, which have historically been the least satisfied group.

Positive feedback was also received from people claiming redundancy payments, who said that decisions had been clearly explained to them. While people in debt were positive about the professionalism of customer service representatives and the accuracy of the information provided.

John Wheatle, Director of Business Services Division for the Insolvency Service, said:

Providing excellent service to our customers, who are often in financial difficulties, is at the heart of everything we do. We are extremely proud of the high satisfaction scores we received this year, and it is testament to the exemplary levels of service provided by our colleagues.

We also recognise that there is more we can do to provide exceptional service to our customers. Going forward we will continue to improve our communications and deliver new customer-centric initiatives, such as the new online holiday claim accrued amendment form.

IFF Research carried out 684 interviews between January and February 2022 with key customer groups, including people in debt, redundancy payment claimants, and non-institutional creditors.

Customer satisfaction in 2022 was reported using a single score and a derived measure aligned to the three core areas that affect every Insolvency Service customer: contact, process, and quality. This provided a more rounded understanding of the expectations and perceptions of key customer groups.

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[Construction begins on new Single Living Accommodation at Imjin Barracks](#)

Due for completion in Summer 2023, the £13m project at Imjin Barracks, procured by the Defence Infrastructure Organisation (DIO) on behalf of the British Army, will deliver 69 new single ensuite bedrooms, with re-designed living and kitchen/diner facilities that will enhance the communal living experience for soldiers.

The Imjin project is the first of a new wave of carbon net-zero constructions that will see major improvements to the standard of Single Living Accommodation (SLA) provided to Service people. The buildings are designed to enhance and support the needs of the military personnel that call them home.

Director Basing and Infrastructure, Major General Richard Clements CBE was joined by Rob Vining from DIO and members of the project's appointed contractor, REDS10, and technical service provider, Arcadis, to mark the beginning of construction of a new Single Living Accommodation (SLA) block at

Imjin Barracks, Gloucester.

Major General Richard Clements CBE, Director Basing & Infrastructure said:

To be present at the start of construction activity at Imjin Barracks is a moment to be celebrated. Imjin is the first site to benefit under the Army's Single Living Accommodation Programme which will invest £1.2bn and deliver 8,500 SLA bedspaces over the next 10 years. This is in addition to the 8,000 SLA bedspaces being delivered by the Defence Estate Optimisation, Army Programme. Investing in accommodation and the lived experience for our Service personnel is an immediate priority. We have listened to our soldiers and taken on board feedback to ensure a better lived experience for our people.

The SLA Programme will prioritise the modernisation of under-invested, core sites that are to be retained across the Army estate. It will focus on removing the last of the multi-occupancy rooms whilst continuing to renew the oldest accommodation on the estate, raising the average Single Living Accommodation condition from 'fair' to 'good'.

Rob Vining, DIO, Deputy Head of Major Programmes and Projects (Army) said:

I'm extremely proud to be able to mark this key milestone with the British Army, REDS10 and our technical service provider, Arcadis, as we break ground on the first of many new modern, carbon net-zero Single Living Accommodation blocks.

Not only will the new blocks mean a massive improvement in the lived experience for our Service personnel, they also continue to demonstrate Defence's commitment to carbon net-zero by 2050.

I have been so impressed with the work my DIO colleagues and our Industry Partners have done so far and look forward to being here when we handover to the Army in Summer 2023.

The block will be built by the appointed contractor Redsl0 using modern methods of construction (MMC). This means 90% of the work can be completed off site for substantially faster delivery. The accommodation is designed to achieve very low energy usage intensity. The building will have solar panels, air source heat pumps for heating and hot water and a SMART building management system that learns how the building is used through a multitude of sensor data, ensuring that the building runs as efficiently as possible.

Paul Ruddick, Chairman REDS10 added:

It's marvellous to be part of another project working with DIO and the British Army on improving the lived experience of our Armed

Forces personnel. The triple-storey building at Imjin Barracks will not only harness MMC for faster delivery but also for a lower carbon, more energy efficient and higher quality product. Perhaps most crucially though, the design and construction are being driven by how the space will be used by Service personnel.

Foreign Secretary visits Glasgow a year after COP26 to meet Scottish experts behind “the revolutionary new batteries of the future”

- Foreign Secretary James Cleverly visited Scotland one year on from COP26 in Glasgow. He went to the University of Strathclyde to meet scientists and engineers developing lower cost, recyclable battery tech
- UK Government funded research aims to improve clean energy access for 25 million of world's poorest people and save nearly 2.5million tonnes of carbon emissions
- Foreign Secretary also visited the Foreign, Commonwealth & Development Office's joint HQ in East Kilbride, which employs almost 1,000 staff in Scotland

Foreign Secretary James Cleverly met with scientists and engineers developing revolutionary battery technologies in Glasgow – a year on from world leaders gathering in the city for the COP26 climate summit.

The Foreign, Commonwealth & Development Office (FCDO) is supporting the Faraday Institution and researchers from the University of Strathclyde and the University of St Andrews, through its [Transforming Energy Access \(TEA\) programme](#) to help offer lower cost, more recyclable battery technology to developing countries.

The UK Government announced £126million of new scale-up funding for TEA during Energy Day at COP26 – focused on reducing carbon emissions by 2.5 million tonnes and securing better access to clean energy for 25 million people.

Since TEA was launched in 2015, it has provided 16 million of the world's poorest people with improved access to clean energy and generated 96,000 green jobs.

The Foreign Secretary also visited the FCDO's joint HQ at Abercrombie House, in East Kilbride, where almost 1,000 staff are at the heart of shaping and

delivering UK foreign policy on issues such as climate change, including through the TEA programme.

Foreign Secretary James Cleverly said:

Today's visit is hugely important for me, to see first-hand how people in Scotland are building on the legacy of the UK's COP Presidency in Glasgow to make progress in the fight against climate change.

Scotland is famous as an innovation superpower. It has given the world the television, telephone and penicillin, so it was wonderful to learn how Scottish scientists are continuing this rich tradition to develop the revolutionary new batteries of the future fuelled by cleaner energy.

The UK Government is proud to support vital work at the universities of Strathclyde and St Andrews which will help developing countries to access battery technologies to drive green growth and give millions a ladder out of poverty.

Nearly a tenth of the world's population – 733 million people – do not have access to the electricity they need to light their homes, refrigerate their food, or keep cool in rising temperatures. Around 2.4 billion people rely on dirty biomass fuels such as charcoal, firewood, or animal waste for cooking.

The Foreign Secretary used his COP26 anniversary visit to witness the start of refurbishment work at the FCD0's joint HQ in East Kilbride.

The Foreign Secretary was shown a research project led by the University of Strathclyde, which is developing a low-cost battery which is expected to last longer and be more easily recycled.

St Andrews demonstrated battery technology made from common salt, which could enable a move away from materials such as lithium and cobalt which are more expensive, rarer and harder on the environment to source.

Both technologies are expected to be ready to test this year.

Notes to Editors:

- Images of the Foreign Secretary's visit can be found [here](#).
- More information on Transforming Energy Access (TEA) programme can be found [here](#).
- The UK Government announced [£126 million of new scale-up funding for TEA](#) during Energy Day at COP26, increasing the programme's budget to £225 million, with the aim of improving clean energy access for 25 million

people in developing countries and saving 2.5 million tonnes of carbon emissions.

- According to the World Bank's [‘Tracking SDG 7 – The Energy Progress Report 2022’](#), nearly a tenth of the world's population – 733 million people – do not have access to the electricity grid. Around 2.4 billion people rely on dirty biomass fuels such as charcoal, firewood, or animal waste for cooking.
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Report by OSCE's Representative on Freedom of the Media: UK response, November 2022

Thank you Mr Chair and thank you Ms Ribeiro for your report and for yesterday's event marking 25 years of your important institution.

Media freedom is an essential part of a healthy information ecosystem. The free flow of independently generated and evidence based information is the scaffolding for building democracy. We agree with you that media literacy is essential. People must be able to understand the role media plays in supporting democracy and security and be able to critically assess and use information. Disinformation leads to the polarisation of society and makes societies more insecure.

Your report, rightly focused on the impact of Russia's illegal and unprovoked invasion of Ukraine – your second report this year delivered against the backdrop of this war. In Ukraine, in those areas under temporary Russian control, journalists continue to be targeted, with at least eight killed and 18 kidnapped for reporting the facts of the continuing invasion.

We will never recognise Russia's illegal attempted annexation of Ukrainian territory, nor the imposition of Russian legislation that seeks to deny the rights to freedom of opinion and expression. The rights of the people living and working in those regions under temporary Russian control remain protected under international human rights law. Independent journalists in those regions now face even greater challenges, yet their work remains as vital as ever, including efforts to ensure accountability.

Mr Chair, the report by the OSCE's Representative on Freedom of the Media (RFoM) today also highlights in the Russian Federation the most severe deterioration of media freedom in the OSCE region in the past 25 years. An internal war of repression accompanying, and enabling, the external war of aggression in Ukraine. The [Moscow Mechanism report on Russia](#) outlines censorship, closure of independent media and websites, banning of foreign media, treason and extremism charges against Russian journalists for doing their legitimate work.

The actions of the Russian Government are not compatible with their obligations under international law and their OSCE commitments. They are not compatible with a proper functioning democracy. We support your call on Russia to fulfil its OSCE principles and commitments and ensure an enabling environment for media to freely report on matters of public interest without undue interference, threats and intimidation.

Belarus too remains in a downward spiral. The report found a clear pattern of systematic repression against independent journalism: judicial reprisals, arrests, convictions behind closed doors on trumped up charges, and lengthy imprisonments. Ms Ribeiro, we echo your [call on Belarus](#) "to stop prosecuting media workers as a deliberate way of sowing fear and silencing free voices."

We greatly value your important work across the whole OSCE region, including in the Western Balkans and Central Asia, and on key topics such as the safety of journalists, on restrictive measures at the national level that limit media freedom, and on the dangers of misinformation and disinformation.

Yesterday we marked the International Day to End Impunity for Crimes against Journalists, yet, Ms Ribeiro; you describe the situation in our region as bleak. We cannot afford to be indifferent when journalists and media workers are killed, attacked, threatened or harassed. We must be relentless and determined to stamp this out.

We point to the [2018 OSCE Ministerial Council Decision on Safety of Journalists](#). This Decision has authority. Adopted by consensus. It is a road map for us all to provide a safe and enabling environment for journalists, and to ensure our laws, policy and practice fully comply with international human rights law and OSCE Commitments.

I would like to thank all those who contributed to the success of this year's Human Dimension Conference in Warsaw. We heard from journalists and civil society actors fighting for improved media freedom across the OSCE region. The UK remains committed to continuing this dialogue and working with your office to implement some of the recommendations from the conference to ensure media freedom is protected and journalists are able to operate safely across the OSCE region.

Ms Ribeiro – we thank you for all the many activities that you are carrying out to fulfil your mandate. We all share the responsibility to respond and end impunity for crimes against journalists. The UK is committed to this.

Thank you Mr Chair.