

# Denholm Seafoods boosts exports with eight-figure funding package

A fish processing business in the north of Scotland has received an eight-figure funding package from HSBC UK, backed by UK Export Finance (UKEF), as it sets its sights on new international markets.

Peterhead-based Denholm Seafoods, which champions Scotland's high quality, sustainable seafood, will use the additional finance to support its ambitious overseas growth plans.

The pelagic fish business, which processes herring and mackerel caught from sustainable fisheries, is looking to expand in European and Asian markets as it promotes the quality of its Scottish origin fish.

The funding package was backed by a £15 million General Export Facility (GEF) backed by UKEF, the government's export credit agency. The scheme, which was launched last December, has already provided over £120 million for businesses across the UK. It has made the government's support more accessible, allowing Denholm and HSBC UK to take a longer-term view and underpins the management team's growth aspirations.

## **Mike Freer MP, Minister for Exports, said:**

Scottish seafood is renowned around the world for its quality and focus on sustainability – and I'm delighted that UKEF is helping Denholm grow and sell more to the world.

We export iconic food and drink products to over 200 countries, supporting jobs and growth, promoting the Union and helping to level up every part of our country.

With the help of UKEF's popular new General Export Facility, we hope to see British products in every supermarket in the world.

## **Allan Stephen, Director at Denholm Seafoods, said:**

Our growth plans are ambitious and, by utilising this funding, we're excited to enter new markets and grow in existing ones. It is the quality of our product, coupled with this additional funding that will afford us this opportunity.

As we invest in the future of Denholm Seafoods, we intend to progress the sustainability of our operations, by reducing our environmental impact as we drive the growth of our business forward.

### **Stephen Leckie, Senior Corporate Banking Manager at HSBC UK:**

It's fantastic to help Denholm Seafoods expand the strong export arm of its business. The Scottish Food and Drink sector is a core focus of HSBC UK; we share Denholm Seafoods' passion and drive for bringing quality Scottish produce to new markets. We look forward to seeing the company's next chapter as it embarks upon its new investment strategy.

Denholm Seafoods currently exports 80 per cent of its product while the remaining 20 per cent supplies major retailers in the UK market.

### **HSBC UK**

HSBC UK serves around 15 million customers across the UK, supported by 25,500 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.

### **HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, the Middle East and North Africa. With assets of US\$2,969 billion at 30 September 2021, HSBC is one of the world's largest banking and financial services organisations.

### **Denholm Seafoods**

Denholm Seafoods processes pelagic fish caught from sustainable fisheries by its local fishing partners in the rich waters of the North East Atlantic. Its wide range of high quality pelagic fish products include mackerel, herring and herring roe, which are delivered fresh or frozen to customers in the UK and worldwide. Denholm Seafoods is part of the Denholm Group.

### **The Denholm Group**

The Denholm Group operates in four sectors: Shipping, Logistics, Seafoods and Industrial Services. The Group was originally founded as a ship agent and factor by James Denholm in 1866, who was joined in the business by his brother John in 1869. Today, the 5th generation family business is still owned by John's descendants. With their roots in shipping and maritime services, the Denholm Group companies have evolved into businesses that work collaboratively with their customers and stakeholders. The Group employs over

1,000 people, who work to the principles of the 'Denholm Standard': upholding the law, integrity, fairness and respect.

## **UK Export Finance**

UK Export Finance is the UK's export credit agency and a government department, working along-side the Department for International Trade as an integral part of its strategy and operations. Established in 1919, it exists to ensure that no viable UK export should fail for a lack of finance from the private market. It provides finance and insurance to help exporters win, fulfil and get paid for export contracts.

For more details about GEF and how to access it, read the [product page](#).

## **Contact**

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# **Malaysians to receive UK Honours for services towards fighting cancer and preserving history**

Two Malaysians, retired dentist Dr Vinod Kumar Joshi and adventure guide Tham Yau Kong will receive Honorary Awards from the UK, according to the Honorary Awards List which was announced in the UK today.

Dr Joshi, founder of the Mouth Cancer Foundation in the UK and formerly a National Health Service (NHS) Consultant in Restorative Dentistry, will be awarded the Officer of the Order of the British Empire (OBE) for exceptional services to fighting cancer.

Dr Joshi established the Mouth Cancer Foundation in 2004 to provide professional support to patients, carers and survivors of mouth cancer as well as head and neck cancers. Apart from connecting patients through a community forum and website, he also started his long-running campaign to encourage all dentists to be alert to the risk of mouth cancer through screening; and created a hugely successful self-examination programme where the general public can check themselves for mouth cancer at home.

Dr Joshi retired from the NHS in 2011 to join the Faculty of Dentistry at the University of Malaya in Kuala Lumpur as a consultant where he helped set up a restorative dentistry oncology clinic for head and neck cancer. He remains in the Mouth Cancer Foundation's Board of Trustees.

Tham, a Sabah-based adventure guide and military historian will receive the Member of the Order of the British Empire (MBE) for outstanding services in environmental, historical and cultural conservation.

Tham was the first person to research, trace and walk the exact route of the infamous 160-mile long Sandakan to Ranau Death Marches of 1945, during which some 2000 British and Australian Prisoners of War died. Tham has been sharing his knowledge and experiences for the benefit of others including hundreds of visiting UK schools groups and in support of wartime history-focussed expeditions by contingents of the UK Armed Forces.

His Excellency Charles Hay, the British High Commissioner to Malaysia, said that the UK recognises the important contribution of Dr Joshi and Tham.

He said:

Throughout his successful career in the UK and Malaysia, Dr Joshi's dedication and service to fighting cancer has simply been exemplary. On realising the huge psychological impact of mouth cancer on patients, carers and survivors, Dr Joshi created the much needed support network to connect like-minded patients, which evolved into a charity. As well as sharing a wealth of resources on mouth cancer, Dr Joshi and his Foundation have also been instrumental in encouraging screening as early diagnosis saves lives.

Hay also congratulated Tham on his well-deserving MBE award:

Tham's passion has led him to rediscovering and conserving the Sandakan-Ranau Death March route, a piece of history that is important to both the UK and Malaysia. He has also been generous in sharing his knowledge and research with students groups and the UK Armed Forces, as well as connecting people including with descendants of the Prisoners of War.

Responding to news of his OBE award, Dr Joshi said:

This award means a lot to me and to the charity. It is a recognition of the perseverance of all those patients, carers and the many supporters who have sustained the vision I had for the charity from its inception and over the years. It is a big tribute to them. Without them, we would not have got this far. Sadly, some are no longer here. God bless them.

Tham was very pleased with his award. He said:

I had the greatest feeling and utmost gratitude when I heard about the MBE award. The Sandakan Ranau Death March route was lost for 60 years and tracing it in 2005 was an accomplishment in itself. It also meant a lot to me being able to see and to guide the relatives

of the Prisoners of Wars when they walked through the route and visited the memorials. I helped keep the history alive, I am glad my effort is acknowledged through this award.

Dr Joshi and Tham will be receiving their respective awards later in the year.

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## [UK government unlocks international deal for Scottish potato industry](#)

- A £2.2 million package backed by the UK government helps Central Plains Group (CPG) export specialist agricultural equipment to its operations in Ukraine
- The financing is supporting the Scottish firm to harvest 40,000 tonnes of potatoes and fulfil multimillion-pound crisping potato contracts across Europe
- This agricultural shipment opens up new opportunities for Scottish firms in the second largest potato market in the world, supporting UK jobs and trade

Central Plains Group (CPG), a Scottish-based farming company, has boosted exports of specialist agricultural equipment and potato seeds after receiving a £2.2 million package from UK Export Finance (UKEF) and Credit Agricole.

CPG is now harvesting 40,000 tonnes of potatoes in its operations in Ukraine thanks to the deal and can fulfil several multimillion-pound contracts across Eastern Europe. This is an important deal for the seed potato industry, which is worth approximately £113 million to UK farmers every year and employs more than 11,740 people.

Today at the National Farmers' Union conference, the Environment Secretary highlighted how the UK government is supporting farmers and the agricultural industry.

Ukraine is a major potential export market for UK suppliers of agri-tech, equipment and potato-seeds. The country produces 20 million tonnes per year and is the second largest consumer of potatoes in the world.

As one of the top British companies operating in Ukraine, CPG is an innovator in the potato industry, supplying seed, table and crisping potatoes to businesses across the country as well as developing a state-of-the-art potato starch plant.

**Anne-Marie Trevelyan, Secretary of State for International Trade, said:**

The level of investment into Scottish exports is at an all-time high and there are fantastic opportunities for our agricultural producers to export around the world. The UK agricultural industry should be proud of the standard of goods it develops, which are in demand globally.

This deal is an example of what international collaboration can deliver: helping the Scottish potato sector to thrive, support production and jobs in Ukraine, and showcase the best of UK agricultural equipment. I hope that farmers and food producers alike recognise the huge potential.

**Mark Laird, CEO, Central Plains Group said:**

This deal is a real game-changer, and will do a significant amount to open up Ukraine for the Scottish seed potato industry. It's been fantastic working with UK Export Finance and Credit Agricole to support bringing UK equipment to our farming operations in Ukraine and uphold our highest standards for premium potato production.

The deal was made possible through UKEF's Standard Buyer Loan Guarantee, which covers loans to an overseas buyer to finance the purchase of goods from a UK supplier and is the first of its kind in Scotland.

UKEF support for markets in Scotland has dramatically increased over the past six years, from c. £36m in 2016/17 to c. £416m in 2021/2022. It remains a high priority and in September, UKEF opened new Trade and Investment offices in the country to help level up export growth and support local jobs.

**UK Government Minister for Scotland Malcolm Offord said:**

Backed by the UK Government, this export deal is great news for the Scottish seed potato sector, offering a boost to business and supporting agricultural jobs in Scotland.

Financial support from UK Export Finance is supporting Scottish businesses in a range of sectors to export internationally. As the UK Government continues to strike new trade deals around the world, this will further help our businesses expand into global markets.

**Contact**

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# Russia has brought us to the brink. We urge Russia to step back.

Mr President,

We meet this evening because, earlier today, President Putin announced the Russian Federation's recognition of the independence of the so-called "Donetsk People's Republic" and 'Luhansk People's Republic' and issued a decree to send Russian military forces into Ukraine as so-called "peacekeepers".

Colleagues,

The actions Russia has chosen to take today will have severe and far-reaching consequences. First, to human life: an invasion of Ukraine unleashes the forces of war, death and destruction on the people of Ukraine. The humanitarian impact will be terrible on civilians fleeing the fighting. We know that women and children will suffer most.

Second, to the sovereignty and territorial integrity of a UN Member State, which is protected and guaranteed by the UN Charter. As the Secretary-General said earlier Russia's decisions are a violation of the territorial integrity and sovereignty of Ukraine and inconsistent with the principles of the UN Charter.

Third, to international law. The actions taken today make mockery of the commitments Russia has made through the Budapest Memorandum and the Minsk Agreements, endorsed by Security Council resolution 2202. In seeking to redraw borders by force Russia's actions show blatant contempt for international law.

The United Kingdom will be announcing new sanctions on Russia in response to its breach of international law and attack on Ukraine's sovereignty and territorial integrity. There will be severe economic consequences to its actions.

Colleagues,

Now more than ever the Council must shoulder its responsibilities for peace and security and defend the principles of the UN Charter.

This Council must be united in: calling on Russia to de-escalate immediately; condemning aggression against a sovereign nation, and defending the territorial integrity of Ukraine; calling on Russia to respect its obligations under the Charter to the peaceful resolution of disputes.

Russia has brought us to the brink. We urge Russia to step back.

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## Sea-change in UK boardrooms as women make up nearly 40% of FTSE 100 top table roles

- Almost 40% of UK FTSE 100 board positions are now held by women, putting the UK second in international rankings for board representation
- FTSE 100, 250 and 350 all improved the number of women in leadership roles in 2021, with government's voluntary, business-led approach paying dividends
- new review sets out bold recommendations to build on this progress, including increasing scope to capture ongoing efforts of 50 largest private companies

The UK has climbed to second in the international rankings for women's representation on boards at FTSE 100 level, with new data to be released today (22 February) showing nearly 40% of UK FTSE 100 board positions are now held by women, compared with 12.5% just 10 years ago.

The data has been published in a new report by the government-backed FTSE Women Leaders Review, which monitors women's representation in 24,000 positions on FTSE 350 Boards and in leadership teams of the UK's biggest companies, building on the success of the previous Hampton-Alexander and Davies Reviews.

Today's findings demonstrate a major sea-change in attitudes to getting women leaders to the top table of business in the UK, with women's board representation increasing in 2021 across the FTSE 100 (39.1%), FTSE 250 (36.8%) and FTSE 350 (37.6%).

The report highlights the success of the UK government's voluntary, business-led approach to setting targets for getting more women on boards, as the UK progressed from fifth to second in the international rankings at FTSE 100 level, leapfrogging countries such as Norway, which enforces a mandatory quota system on businesses.

Business Secretary Kwasi Kwarteng said:

UK businesses have made enormous progress in recent years to ensure that everyone, whatever their background, can succeed on merit – and today's findings highlight this with more women at the top table of Britain's biggest companies than ever before.

However, we should not rest on our laurels, and the FTSE Women Leaders Review will build on the success so far of our voluntary, business-led approach to increasing women's representation on

boards and in leadership, without the need for mandatory quotas.

The number of women in Chair roles across the FTSE 350 rose to 48, up from 39 in 2020, and there has been a significant decrease in the number of 'One & Done' boards to just 6 this year, as British businesses take action to diversify their boardrooms.

UK businesses have also continued to drive progress in their leadership teams in 2021, despite challenges faced in responding to COVID-19. There are over 700 more women in Leadership roles in the FTSE 350 companies this year, increasing women's representation to 31.5%, an increase of 2% year-on-year.

While there has been remarkable progress at boardroom level, the report also shines a light on areas where there is still more to do. For example, only 1 in 3 leadership roles and around 25% of all executive committee roles are held by women and there are very few women in the CEO role. Equally, there are still many companies yet to hit the former 33% target set by the Hampton Alexander Review.

Minister for Women and Equalities, Liz Truss, said:

It is excellent to see the progress being made, but we know there is more to be done.

This government is committed to levelling up all parts of our country, working to tackle inequality and promoting equality of opportunity, including at senior level, so everyone can thrive.

We will shortly put forward a range of measures to advance equality for women at work, increasing opportunity, and tackling the issues that are holding women back as we look to ensure that everyone can reach their full potential.

To ensure British companies continue to raise their game and open up opportunities to everyone, today's FTSE Women Leaders Review report has set out bold new recommendations, including:

- the voluntary target for FTSE 350 Boards and for leadership teams is increased to a minimum of 40% women's representation by the end of 2025
- FTSE 350 companies to have at least one woman in the Chair, Senior Independent Director role on the Board and/or one woman in the Chief Executive Officer or Finance Director role by the end of 2025
- extending the scope of the FTSE Women Leaders Review beyond FTSE 350 companies to include the largest 50 private companies in the UK by sales

These recommendations aim to increase gender balance further, bringing new focus to the appointment of women at the highest levels of British business, particularly in those companies that are still lagging behind.

Denise Wilson, Chief Executive, FTSE Women Leaders Review said:

Today the FTSE Women Leaders Review announces 4 new recommendations for this next stage, which will embed the progress and hard-won gains of the last decade and take business further on the journey to gender balance in the boardroom and in leadership.

We know there is much more work to do and no shortage of experienced, capable women, ambitious for themselves and their company across all sectors of business today. So while we continue to build on progress for women on boards, we need to firmly shift focus in this next phase to women in leadership roles at the top of the organisation.

The government is also announcing today that KPMG and Lloyds Banking Group will be the corporate sponsors for FTSE Women Leaders Review in this next phase, providing important support to increase the number of women at the top of British business.

Bina Mehta, Chair of KPMG in the UK, said:

While the representation of women in leadership roles has continued to improve, the need to maintain momentum and continually challenge remains. Forty is the new 30 when it comes to women's representation targets on boards and in senior leadership roles. But beyond the numbers, it's just as important to ensure that the overflowing pipeline of well-qualified and capable women translates into more women Chairs, SIDs, CEOs and CFOs. I'm delighted KPMG UK is co-sponsoring the FTSE Women Leaders Review, helping to make truly inclusive leadership cultures a reality for all businesses.

Fiona Cannon, Group Sustainable Business Director, Lloyds Banking Group, said:

Lloyds Banking Group is pleased to co-sponsor the FTSE Women Leaders Review. We firmly believe that gender equality provides a real competitive advantage and companies with diverse leadership teams see increased performance and make better decisions. We welcome the new target to achieve a minimum of 40% women on Boards and in leadership teams and are particularly pleased that there will be a strong focus in the Review on increasing the number of women in leadership positions. There is no shortage of talented women; we need to ensure the opportunities are there for them to succeed.

The government will appoint new Chairs to the FTSE Women Leaders Review shortly, to lead this next phase over its 4-year span.

The [full report will be available online](#) on 22 February.

The FTSE Women Leaders Review is an independent, business-led framework supported by the government, which sets recommendations for Britain's largest companies to improve the representation of Women on FTSE 350 Boards and in FTSE 350 Leadership positions.

It tracks progress on 24,000 Board and leadership roles and builds on the excellent work of both the Hampton-Alexander and Davies Reviews over the last 10 years. The previous 33% target set in 2016, for Women on Boards was met in the aggregate for the FTSE 350 at the end of 2020, with the number of Women in Leadership just falling short of the target.

## **The new recommendations**

1. There are 4 new recommendations announced today to fuel further progress in this next phase:

- the voluntary target for FTSE 350 Boards and for FTSE 350 Leadership teams is increased to a minimum of 40% women's representation by the end of 2025
- FTSE 350 companies should have at least one women in the Chair, Senior Independent Director role on the Board and/or one woman in the Chief Executive Officer or Finance Director role by the end of 2025
- key stakeholders should continue to set best practice guidelines or use alternative mechanisms to encourage any FTSE 350 Board that has not yet achieved the previous 33% target for the end of 2020, to do so
- the scope of the Review is extended beyond FTSE 350 companies to include the largest 50 private companies in the UK by sales

## **Women on Boards – 2021 Progress**

2. Reported numbers for Women on Boards of FTSE 350, as at 10 January 2022 (source: BoardEx), show:

- FTSE 100 is at 39.1%, up from 36.2% in 2020
- FTSE 250 is at 36.8%, up from 33.2% in 2020
- FTSE 350 is at 37.6%, up from 34.3% in 2020

3. The number of women in the Chair role has increased to 48 across the FTSE 350, up from 39 in 2020.

- FTSE 100 – 16 women Chairs
- FTSE 250 – 32 women Chairs

4. The UK FTSE 100 is in 2nd place when compared internationally to 11 countries also working hard to improve the gender balance on the boards of public listed companies. This is up from 5th place in 2020 and the highest ranking since tracking began.

5. There are currently 4 companies in FTSE 350 with a women CEO and Chair duo, as at 10 January 2022:

- Admiral Group Plc
- Severn Trent Plc

- Pennon Group Plc
- Direct Line Insurance Group Plc

6. The number of FTSE 350 Boards that have met, or exceeded the previous 33% target has increased to 278 Boards, up from 220 in 2020.

7. The number of FTSE 350 Boards that have met, or exceeded the new 40% target is currently 140, 48 boards in the FTSE 100 and 92 in the FTSE 250.

## **Women in Leadership – 2021 Progress**

8. Reported numbers for Women in Leadership (defined as the Executive Committee & Direct Reports to the Executive Committee on a combined basis), as at 31 October 2021 (source: FTSE Women Leaders data collection portal), show:

- FTSE 100 is at 32.5% up from 30.6% in 2020
- FTSE 250 is at 30.7% up from 28.5% in 2020
- FTSE 350 is at 31.5% up from in 29.4% in 2020

9. Reported numbers for women on Executive Committees, as at 31 October 2021 (source: FTSE Women Leaders data collection portal), show:

- FTSE 100 is at 25.9% down from 26.5% in 2020.
- FTSE 250 is at 24.4% up from 21.7% in 2020.
- FTSE 350 is at 25% up from 23.6% in 2020.

10. There are 18 CEOs across the FTSE 350 as at 10 January 2022, (source: BoardEx and other public and/or statutory sources), split by:

- FTSE 100 has 8 women CEOs.
- FTSE 250 has 10 women CEOs.

11. The number of all-male Executive Committees in the FTSE 350 has decreased again this year to 16, down from 28 in 2020. (Source: FTSE Women Leaders data collection portal)

12. There are 49 women Chief Financial Officers in the FTSE 350 as at 10 January 2022. (Source: BoardEx and other public and/or statutory sources)

## **International table**

Over the years the FTSE Women Leaders Review (formerly the Hampton Alexander and Davies Reviews) has tracked its progress in increasing the representation of women on boards of public listed companies against other countries internationally. In 2021 the UK FTSE 100 ranks in second place compared against 11 similar counties, up from fifth place last year when compared with 12 similar countries.

	<b>Country</b>	<b>Index</b>	<b>% of board positions held by women 2021</b>
1	France	CAC	43.80%
2	United Kingdom	FTSE 100	39.10%

	<b>Country</b>	<b>Index</b>	<b>% of board positions held by women 2021</b>
3	Norway	OBX	38.20%
4	Sweden	OMX Stockholm	36.90%
5	Netherlands	AEX	35.30%
6	Australia	S&P ASX	35.10%
7	Finland	OMX Helsinki	35.10%
8	Belgium	BEL Institutional	34.30%
9	Spain	IBEX	34.00%
10	Canada	S&P TSX	33.70%
11	California	S&P	32.30%
12	Germany	DAX	30.50%

Source: BoardEx and other public and/or statutory sources as of 10 January 2022.

For further information:

Contact us at: