

Chancellor eases burden on more than a million businesses through Pay as You Grow flexible repayment options

- Bounce Back Loan borrowers will now have the option to tailor payments according to their individual circumstances
- Chancellor makes support even more generous with the option to delay all repayments for a further six months
- Pay as You Grow will be available to over 1.4 million businesses, which collectively took out nearly £45 billion through the Bounce Back Loan Scheme

The Treasury's Pay as You Grow repayment flexibilities enable borrowers to tailor their repayment schedule, with the option to extend the length of their loans from six to ten years (reducing monthly repayments by almost half), make interest-only payments for six months or pause repayments for up to six months.

The Chancellor has now extended the flexibility of the third option, which will now be available to all from their first repayment, rather than after six repayments have been made. This will mean that businesses can choose to make no payments on their loans until 18 months after they originally took them out.

These Pay as You Grow options will be available to more than 1.4 million businesses which took out a total of nearly £45 billion through the Bounce Back Loan Scheme.

This is in addition to the government covering the costs of interest for the first year of the loan.

Pay as You Grow's additional support, first announced by the Chancellor in September, will give borrowers the option to tailor repayments to their individual circumstances.

This will provide more time and greater flexibility to repay the loans.

From today, lenders will begin reaching out to borrowers to provide information on repayment schedules and how to access flexible repayment options.

The Chancellor of the Exchequer, Rishi Sunak, said:

Businesses are continuing to feel the impact of extended disruption from Covid-19, and we're determined to give them the backing and confidence they need to get through the pandemic.

That's why we're giving Bounce Back Loan borrowers breathing space

to get back on their feet, through greater flexibility and time to repay their loans on their terms.

Lenders will proactively and directly inform their customers of Pay as You Grow, and borrowers should only expect correspondence three months before their first repayments are due.

It will provide businesses with the following options:

1. Extend the length of the loan from six years to ten
2. Make interest-only payments for six months, with the option to use this up to three times throughout the loan
3. Pause repayments entirely for up to six months

Business Secretary, Kwasi Kwarteng, added:

The comprehensive and generous financial support package we have delivered across the UK has protected jobs, saved businesses and kept local economies on the move.

While our vaccine rollout is moving at an incredible pace and the end is in sight, we know times are still tough for many companies and extra support is needed.

These flexible repayment options will give businesses the time they need to recover from the pandemic before paying back loans, giving them the breathing space and confidence to build back better.

Further Information

The British Business Bank run the Bounce Back Loan Scheme.

The government has made clear that lenders are expected to offer PAYG options to all borrowers under the Bounce Back Loan Scheme.

Following discussions with lenders, all borrowers should receive identical information on PAYG being offered.

The Financial Conduct Authority's conduct rules require lenders to show due consideration and appropriate forbearance to borrowers in difficulty.

Under the Bounce Back Loan Scheme, no repayments or interest are due from the borrower during the first 12 months of the loan term.

Please see a [summary of existing support](#).

Vaccine rollout and variant mitigation

Earlier this week, we saw one of the greatest milestones in our fightback against this virus, as the number of people who received their first dose ticked over 10 million, and has now surpassed 12 million.

We're now vaccinating at an incredible pace, and during one hour on Saturday we delivered nearly 1,000 jabs a minute across the United Kingdom.

The vaccine is our way out of this pandemic, and it is thanks to the hard work of everyone involved that we have vaccinated over 90% of over 75s and visited every eligible care home possible with older residents in England.

From the moment COVID-19 was identified over a year ago, the global community of researchers, scientists and manufacturers have concentrated all their expertise and their efforts into vaccines and treatments so we can beat this virus.

The emergence of other variants is yet another challenge they are rising to meet.

Our world-leading genomics capacity has allowed us to identify these different strains when they have appeared in the UK. Where we have seen evidence of the South African variant or other worrying mutations, we have moved to deploy surge testing to try and stop it spreading any further.

It is a timely reminder that currently, even with the vaccine rollout going well, we all need to live by the national restrictions and act as if we might have the virus to stop us spreading it.

We have also taken stringent measures to stop new variant cases coming into the country, with travel bans for over 30 countries identified as having the highest risk of importing these variants. This is in addition to the negative test you need to arrive in the country, and the 10-day quarantine you must undertake once you are here.

I know the government is working at speed to introduce a further measure of enforced hotel quarantine for arrivals from high-risk countries to introduce yet another barrier against these variants coming into the UK.

Our brilliant scientists and medical advisers are now working on the potential for new versions of existing vaccines to offer further protections against COVID variants. Last week we announced an agreement with the manufacture CureVac to allow new varieties of vaccines based on messenger RNA technology to be developed quickly and to procure 50 million doses of a new version of a vaccine, if it is required.

But we should bear in mind that recent studies show the vaccines being deployed right now across the UK appear to work well against the COVID-19 variants currently dominant in the UK. In terms of other variants, not in the UK, we need to be aware that even where a vaccine has reduced efficacy in

preventing infection there may still be good efficacy against severe disease, hospitalisation, and death. This is vitally important for protecting the healthcare system.

While it is right and necessary to prepare for the deployment of an updated vaccine, we can take confidence from the current roll out and the protection it will provide all of us against this terrible disease.

We are ready to protect our most vulnerable and stay a step ahead of the virus, whatever it throws at us.

Thanks to the work you're doing, we're getting safer every day. But even though this programme is accelerating rapidly, this is still a lethal virus that is capable of causing devastation and disruption.

So while the vaccinators do their work, we must all keep following the steps that we know make a big difference: hands, face, space, and if you have symptoms get a test.

[Building back better with apprenticeships](#)

Today (8 February) marks the start of National Apprenticeship Week 2021, which this year shines a light on the apprentices and employers who have gone above and beyond during the pandemic.

To kick off the week, the government has announced brand new sector specific traineeship pilots in construction and rail to start this summer so more young people can gain the skills and confidence they need to get a job, or progress into an apprenticeship in key sectors of the economy. The experience from these traineeship opportunities will enable more young people to fast track their career, with many able to potentially complete their apprenticeship more quickly as a result of prior learning covered in the traineeship programme.

Apprentices from all walks of life have been working on the front line and many have played a key role in supporting the country throughout the pandemic, including on the Oxford-AstraZeneca vaccine that is helping the country overcome the virus. [Emilia Reyes Pabon](#), an apprentice Technician Scientist at the University of Oxford, worked on the UK's first COVID-19 vaccine to enter clinical trials. This vaccine, which Emilia worked on, gives people good protection against the new coronavirus variant which is now dominant in the UK.

Advanced Engineering Apprentices [Jack Day, Christopher Robinson and Christopher Young](#), at the Science and Technology Facilities Council, helped

in the national effort to produce 20 years' worth of mechanical ventilators in just 12 weeks.

Elsewhere, [Ethan Brennan](#) has worked during the pandemic on a respiratory ward, carrying out daily healthcare duties. As with all apprentices he was offered the opportunity to move to a more low risk area, but declined as he wanted to remain in his original placement to care for the elderly patients and support the team.

Apprenticeships and traineeships play a vital role in making sure people have the skills they need to get a well-paid job. They play a key part in the government's Plan for Jobs, designed to protect, support and create jobs for all ages as we build back better from the pandemic.

Apprenticeships and Skills Minister Gillian Keegan said:

Coronavirus has had a huge impact on lives and livelihoods. As we build back better from the pandemic, we need to make sure people are able to take advantage of the opportunities apprenticeships provide.

"Whether it's the benefits to the individual – the chance to earn while you learn, opening up new career paths that can transform lives. Or the benefits to business giving access new talent from all backgrounds.

This National Apprenticeship Week we should celebrate the apprentices up and down the country who have been stepping up throughout the pandemic to support the national effort. I am calling on everyone to get involved in to raise awareness of all the fantastic opportunities that are out there and share their inspiring stories.

Employers across the country including BT, Amazon, Accenture and Metropolitan Police have also continued to invest in and recognise the benefits apprentices are bringing to their workplaces, by pledging to offer thousands of exciting apprenticeship opportunities.

Apprenticeships provide people with the opportunity to earn and learn the skills needed to start an exciting career in a wide range of industries – everything from artificial intelligence, archaeology, data science, business management and banking. They are also supporting businesses of all sizes up and down the country to future proof their workforces, helping the country and the economy to build back better.

The highly successful traineeship programme has already helped nearly 120,000 young people get on the path to a great career since 2013. [Recent figures](#) show that 66% of trainees get a job, take up an apprenticeship or go on to further study within 6 months of completing their programme.

The programmes last between 6 weeks and 12 months, and focus on developing

vital employability skills, alongside additional English, maths and digital skills, combined with a work placement lasting a minimum of 70 hours.

Steve Radley, Director of Strategy and Policy at CITB said:

Getting more college students into construction jobs is a big challenge which the new Construction Traineeship should make a lot easier by providing a springboard for learners to start work or an apprenticeship. With job opportunities currently growing faster in construction than in many other industries, this is the right time for industry, Government, colleges and CITB to work together on practical solutions to bridge the gap between FE and work. Starting with bricklaying and moving on to the other occupations in a few months, we can make real progress this year.

Neil Robertson, Chief Executive at the National Skills Academy for Rail (NSAR), said:

Through Traineeships NSAR is delighted to be creating new opportunities for talent to access the Rail sector. At a time of great challenge for Business, young people, and our future workforce, it is critical that we accelerate our ambitions to engage, attract and recruit for industries future skills needs. The development and delivery of high quality Traineeships will be a key entry point for members alongside, Apprenticeships, T-Levels and Kickstart. I am pleased that NSAR, with the support of side key industry leads and government, has been able to establish this provision in a collaborative, coherent and timely manner.

At its heart, the new Rail Traineeship gives employers more opportunities to create relevant, engaging and work relevant training, alongside quality partners.

[Thousands of virtual events](#) will take place throughout National Apprenticeship Week with leading employers including Rolls-Royce, Capgemini and Virgin Media, giving people the chance to find out more about the amazing benefits apprenticeships offer.

To support employers to take on more apprentices the government is offering up to £2,000 for each new apprentice they hire. Almost nineteen thousand applications have been submitted by employers. The cash boost is available until March 2021, so businesses can create even more opportunities and give more people the life changing chance to start a great career.

Employers can also now apply for a [£1000 cash boost](#) to help them take on new trainees.

Major UK museums to collaborate with Fiji Museum

World news story

To mark Fiji's 50th anniversary of independence, the Fiji Museum and four major museums in the UK have been discussing to collaborate over knowledge exchange about historic Fijian artefacts held in the UK.



Civavonovono (composite breastplate of whale ivory and pearl shell); early 19th century, 28cm; Cambridge University Museum of Archaeology & Anthropology (Z 2730). This chiefly breastplate belonged to Tanoa and his son Seru Cakobau, both Vunivalu of Bau, and very likely was presented by Cakobau in 1875-76 to Sir Arthur Gordon, the first resident Governor of Fiji, who later donated it to the Cambridge museum. Fiji Museum has several high-quality breastplates of this type, some of them currently on display in Los Angeles (photo courtesy of Cambridge University Museum of Archaeology & Anthropology).

All four museums in the UK have specific expertise in Fijian and Pacific history. As an important first milestone to completing a Memorandum of Understanding (MoU), agreement has now been reached in principle to take this work forward.

With the assistance of Professor Steven Hooper of the University of East Anglia in the UK, the Fiji Museum has received offers of collaboration from the directors of the British Museum, the National Museum of Scotland, Cambridge University Museum of Archaeology & Anthropology, and the Pitt Rivers Museum at the University of Oxford.

It is proposed that support will include, among other things, providing Fiji Museum with practical and professional advice as it plans the next phase of its development. Fiji Museum staff in turn will provide advice and cultural information about Fijian artefacts held in the UK. For several years British

Government-funded research has facilitated collaboration between Fiji Museum and UK museums, one of the results of which is the major exhibition, Fiji: Art & Life in the Pacific, at the Los Angeles County Museum of Art, which because of the pandemic has been extended until Sunday 2 May, 2021. Fiji Museum, along with several British museums, is a major lender to this exhibition, and is publisher of the associated exhibition catalogue by Steven Hooper.

The next step will be to identify reciprocal activities that will feature in the MoU and develop an Action Plan to ensure swift and dynamic implementation of the agreement. The British High Commission is delighted to support this work.

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British manufacturer SureScreen Diagnostics to supply 20 million rapid lateral flow

- New tests will support the government's drive to deliver rapid testing to those without symptoms to break chains of transmission
- New tests can return results in 30 minutes, and are the first British-made lateral flow tests validated for asymptomatic testing

The UK government has secured 20 million British-manufactured rapid coronavirus (COVID-19) tests in a new contract with Derby-based test manufacturer SureScreen Diagnostics. These lateral flow antigen tests produce a result in under 30 minutes and are the first British tests to be validated in the laboratory by Public Health England (PHE).

The SureScreen test will be used as part of the government's rapid testing programme for those without symptoms, which has seen lateral flow tests deployed across the country to test NHS and care home staff, as well as in

targeted settings including schools, universities and to allow key workers to continue their vital work during lockdown.

With up to a third of individuals with COVID-19 not displaying symptoms, broadening asymptomatic testing is essential in finding positive cases who may unknowingly pass on the virus in order to break chains of transmission.

The partnerships being created with companies such as SureScreen also supports the wider resilience of the UK British diagnostics industry. The contract will create 200 additional jobs for Derby residents with roles across the whole production line as well as in the wider UK supply chain.

The tests have already been validated by PHE in the lab and are now in their final stage of validation in clinical trials. The tests have been proven to detect the B117 'Kent' variant of COVID-19, and are already CE marked and MHRA registered. Results for the test at the laboratory validation stage show sensitivity against high viral loads was 97.1% and specificity was 99.9%.

Health and Social Care Secretary Matt Hancock said:

Rapid lateral flow tests strengthen our national response to the virus significantly, helping us to identify the around 1 in 3 people who are asymptomatic and break chains of transmission in our workplaces and communities. It is excellent to be working with a UK firm to deliver millions more of these rapid tests.

I am committed to bolstering onshore UK manufacturing capabilities. The brilliant work done by SureScreen, and the contribution it will make to our rapid testing programme, is another example of the home-grown talent, ingenuity and industry that exists right here in the UK.

It remains absolutely paramount that everyone follows the rules to stop the virus spreading further, and comes forward for rapid testing where it is offered. I thank every single person adapting and working to support and protect the country.

Lord Bethell Minister for Health, said:

From the very beginning of this pandemic we have worked with UK manufacturers to support the resilience of UK diagnostics.

It's fantastic that UK industry has come together to help us all respond to COVID-19 to help stop the spread of the virus.

I am hugely grateful for the considerable work that has been and will continue to be done by British suppliers, manufacturers and entrepreneurs to support our enormous scale up of testing.

SureScreen's rapid tests will help prevent the spread of infection, while supporting jobs and the UK industry across the country.

David Campbell, Director of SureScreen, said:

We believe our rapid antigen tests can really help in screening people both in the community and in clinical settings. Routine testing is crucial to help business, as well as hospitals and GPs.

We are delighted to be working with DHSC on this project and that our tests have been recognised by the government and its scientists. We look forward to doing all we can to help the UK going forward in 2021.

SureScreen is a member of the UK Rapid Antigen Test Consortium, a growing coalition of industry scientists and manufacturers, who have come together to secure lateral flow tests and manufacturing capability for the UK. A secure supply line for the UK for these tests is vital for ensuring the continuation and expansion of rapid regular testing programmes which, alongside vaccine roll-out, will be key for getting people back to work, education and friends and family.

Professor Chris Molloy, Chair UK Rapid Antigen Test Consortium, said:

The UK lateral flow diagnostics industry has come together with intense purpose and the help of government to generate new UK tests and manufacture them at a scale never considered possible.

Their willingness to leave competition at the door in the national service should be celebrated as yet another example of what the UK can do with shared purpose, innovation and drive. This work lays a strong foundation for how the diagnostics industry as a whole will flourish in the UK to improve our future healthcare.

The kind of large-scale community testing that these tests facilitate is part of the government's COVID-19 winter plan to identify those who may be infectious with coronavirus earlier in order to break the chains of transmission and keep the virus under control. Alongside the rollout of vaccines, rapid regular testing will be key in time to getting people back to doing the things they love.

Lateral flow antigen tests work by taking a sample from the nose or back of the throat and testing that sample for the presence of antigens, the signature proteins of the virus. They show results visually, in the same way as many pregnancy tests. Antigen testing can tell someone whether they currently have the virus that causes COVID-19, and produce results in under 30 minutes.