

# Chair of the ring-fencing and proprietary trading independent review panel announced

## News story

Keith Skeoch has been appointed by HM Treasury as chair of the independent review panel with responsibility to oversee and deliver two statutory reviews on the operation of ring-fencing legislation and proprietary trading.



The ring-fencing regime is a key domestic regulatory reform, introduced in the aftermath of the 2008 financial crisis, following recommendations from the Independent Commission on Banking in 2011, to strengthen the resilience of the UK banking sector. The regime, which came into force in January 2019, separates core retail banking services from investment banking activities, particularly to protect depositors from risks arising elsewhere in the banks and in the financial system.

The Financial Services (Banking Reform) Act (FSBRA) 2013 requires the Treasury to appoint an independent panel to review the operation of the legislation relating to ring-fencing.

FSBRA also requires the Treasury to appoint an independent panel to review banks' proprietary trading activities. Proprietary trading involves activity where a bank trades in financial instruments or commodities as principal, requiring the use of the bank's own capital and/ or liquidity resources.

The independent review panel is required to submit its reports to the Treasury, including any recommendations.

The Treasury will announce the appointments of the remaining members of the panel and publish the terms of reference for the reviews in due course.

Published 21 December 2020

---

# Moving to the next level of project leadership across government

Today, (21 December), the Government has signed a new contract to deliver the Project Leadership Programme (PLP), as part of the plans to drive a step change in the delivery of government projects set out in the [National Infrastructure Strategy](#).

[Cranfield University School of Management](#), PA Consulting Group and The Project Academy (TPA), working together as a consortium, have been awarded the contract to update and refresh the training programme for project leaders. This supports the government's aim to create a highly skilled cadre of government project leaders.

The Project Leadership Programme (PLP), first launched in 2015, is designed to provide project leaders with the technical capability and leadership skills needed to deliver complex and innovative government projects successfully.

It forms a central part of Government's long term plan to put in place a more rigorous approach to training and accreditation for government project delivery professionals, from foundation skills through to mastery, under the new Government Projects Academy.

Over 900 senior leaders across over 30 departments have completed the previous programme successfully. The redesigned curriculum will equip current and future project professionals in government with the expert project leadership skills and understanding of modern, sustainable practices needed to deliver world class projects.

The relaunched course will welcome participants from Spring 2021.

The Minister for the Cabinet Office, Lord Agnew, said:

"Many of our projects and programmes are the most complex and innovative projects in the world. To deliver them we need the very best leaders. The refresh of the Project Leadership Programme is an example of this government's determination to invest in building world class professional expertise and drive a step change in project delivery"

Nick Smallwood, Chief Executive of the Infrastructure and Projects Authority and Head of the Government Project Delivery Function, said:

"We know that having leaders with the right skills and experience is a fundamental factor in delivering successful project outcomes: the more complex the project, the more important this becomes. We want to invest in the future of our leaders and build world class delivery skills for the

future.

“Our vision is to accelerate project delivery skills, and the Project Leadership Programme is a cornerstone of this vision. I look forward to continuing to work with Cranfield University on the programme.”

Mike Bourne, Professor at Cranfield University and Director of the Project Leadership Programme said:

“Project leadership skills are critical for implementing Government priorities and so we are delighted to be delivering the refreshed Project Leadership Programme. Over the last 5 years Cranfield University, together with PA Consulting and The Project Academy, have collaborated with Government to develop over 900 project leaders.

“Our team looks forward to continuing to build on this capability, with further cohorts of project leaders prepared to face the challenges of delivering Government’s most complex projects.”

#### **Further information**

- The current programme has been run by Cranfield University for 6 years. This programme will be refreshed early in the new year.

---

## **Government pledges further £310 million to tackle homelessness**

- Funding targeted at areas with high numbers of homeless people, those at risk of homelessness, or those living in temporary accommodation
- Increase of £47 million on this year, bringing total funding to tackle homelessness and rough sleeping next year to more than £750 million
- The Homelessness Reduction Act has already prevented and relieved over 270,000 households from becoming homeless

Councils will receive additional government support to prevent vulnerable people becoming homeless, the Communities Secretary has announced.

£310 million will be targeted at areas with high numbers of homeless people, those at risk of homelessness, or those living in temporary accommodation - helping them to rebuild their lives.

The funding represents a £47 million increase on this year and can be used to offer financial support for people to find a new home, to work with landlords to prevent evictions, or to provide temporary accommodation to ensure families have a roof over their head.

This underlines the government's commitment to fully enforcing the Homelessness Reduction Act by ensuring councils have the funding they need to prevent homelessness and help more people sooner.

The funding is part of overall investment of more than £750 million to tackle homelessness and rough sleeping next year.

And this builds on the ongoing 'Everyone In' campaign, which is protecting thousands of lives during the pandemic by housing rough sleepers. By September, it had supported over 29,000 vulnerable people, with two-thirds now moved into settled accommodation.

To provide further help for those at risk of homelessness, the government has also ensured there is no bailiff enforcement action over the Christmas period apart from in the most serious cases. This builds on protections announced earlier this year, including six-month notice periods and new court rules meaning judges will prioritise the most serious of cases.

Communities Secretary Robert Jenrick said:

As we look back on an incredibly challenging year, everyone who has helped protect rough sleepers and those at risk of homelessness during this pandemic should be proud of the role they have played in our internationally recognised response.

Today I am announcing £310 million to help councils protect those at risk of homelessness in the year ahead. We have a moral duty to help some of the most vulnerable people in our society rebuild their lives and look forward to a brighter future, and this funding will help us to realise that ambition.

Minister for Housing and Rough Sleeping Kelly Tolhurst, said:

All of the charities, councils, housing providers and support groups have truly gone the extra mile this year to protect the most vulnerable in our society throughout the pandemic and I want to wholeheartedly thank all of those who have made this possible.

This new funding will play a vital role in helping councils provide better support to prevent people from becoming homeless in the first place as we look to end rough sleeping once and for all.

The Homelessness Reduction Act 2017 ensures people at risk of becoming homeless get help more quickly, with councils receiving funding to support them in these duties.

Since this came into force, over 270,000 households have had their homelessness successfully prevented or relieved through securing accommodation for more than six months.

This investment builds on more than £700 million government is spending on homelessness and rough sleeping this year. This has included the £15 million 'Protect Programme' scheme for councils which required extra support during the national restrictions and throughout winter to provide accommodation for rough sleepers.

We have also allocated £91.5 million to 274 councils in September to fund immediate support and interim accommodation for vulnerable people, as well as the £10 million Cold Weather Fund for councils to help to keep rough sleepers safe this winter.

The department has today published 2 [evaluation reports](#) carried out by independent researchers on the Housing First pilots in Greater Manchester, Liverpool City Region and the West Midlands.

The first report presents findings from research in the first year of the Housing First pilot, prior to the pandemic, which shows securing commitment at the highest level across all partners is essential for effective implementation and that relationships also need to be established with housing providers as early as possible.

The second report covers the impact of Covid-19 on the pilots and shows the organisation has worked hard to establish safe approaches to supporting clients and staff by introducing remote communications and providing enhanced emotional and wellbeing support.

See the [full breakdown of funding provided to councils in England](#).

---

## **COVID-19 (SARS-CoV-2): information about the new virus variant**

### **Main points**

Data from Whole Genome Sequencing, epidemiology and modelling suggest the new variant 'VUI – 202012/01' (the first Variant Under Investigation in December 2020) transmits more easily than other strains.

We currently have no evidence that the variant is more likely to cause severe disease or mortality – but we are continuing investigations to understand this better.

The way to control this virus is the same, whatever the variant. It will not spread if we avoid close contact with others. Wash your hands, wear a mask, keep your distance from others, and reduce your social contacts.

## **Is there any evidence that the variant is more serious?**

We currently have no evidence that this variant causes more severe disease or higher mortality – but we continue to study cases to understand this better. We know that mortality is a lagging indicator and we will need to continually monitor this over the coming weeks.

## **Why is this more transmissible?**

We know that mutations in the spike protein, the part of the virus that makes it infectious, can change how the virus interacts with human cells. However, we do not yet know the mechanism for this increase in transmission.

The evidence shows that infection rates in geographical areas where this particular strain has been circulating have increased faster than expected, and the modelling evidence has demonstrated that this variant has a higher transmission rate than other variants in current circulation.

## **How long has this variant been in circulation?**

All viruses mutate over time and new variants emerge regularly.

Backwards tracing using the genetic evidence suggests this variant emerged in September 2020 and then circulated at very low levels in the population until mid-November.

The increase in cases linked to the new variant first came to light in late November when PHE was investigating why infection rates in Kent were not falling despite national restrictions. We then discovered a cluster linked to this variant spreading rapidly into London and Essex.

Evidence of increased transmissibility was provided to [NERVTAG](#) and ministers on December 18.

## **Is this strain resistant to the Pfizer vaccine?**

There is currently no evidence to suggest that the Pfizer vaccine would not protect people against the new strain.

Further laboratory work is currently being undertaken as a priority to understand this.

## **How widespread is the variant geographically?**

144 Lower Tier Local Authorities have identified at least 1 case genomically, although the vast majority of cases identified are in London, the South East and the East of England.

## Can tests detect this new variant?

Labs have been issued with guidance to adapt processes to ensure that PCR tests can detect this variant.

PCR tests can be adapted rapidly to respond to the new variant.

---

## British Embassy Bangkok hosted the screening of Sir David Attenborough's latest documentary 'A Life on Our Planet'

"What will our world be like in the next 100 years?" To answer this question, we might need to look into our past.

66 years ago, 'Zoo Quest' was first aired on BBC on the 21st of December 1954. The documentary, presented by 28-year old David Attenborough, showed the world the wonders of the earth. The world saw, for the first time, marvellous creatures living in undiscovered landscapes and hidden oceans through the eyes and words of the 28-year old storyteller.

Today, now aged in his 90s and with a knighthood title, brimming with experience as earth's adventurer and nature's storyteller, Sir David Attenborough stands by his chosen path as a naturalist. Throughout the past half-century of his career, he continues to speak for the planet, raising awareness of preserving wildlife, and over the past 20 years, has been an avid speaker for climate change.

His latest documentary, 'A Life on Our Planet' highlights the problem the world is facing at an alarming rate as a result of human-induced climate change. He posits that continuing on our current paths of consumption and fossil fuel use would lead to devastating outcomes for humanity. The documentary presents, through his 'witness statement', a crossroads between the 'destruction' that is dawning upon us in a period shorter than a lifetime, and a glimpse of 'hope' that we all can still save 'our planet', which is home to all of humanity and life on earth.

The United Kingdom (UK) will host the United Nations Climate Change Conference (COP26) in November 2021. As such, the British Embassy Bangkok, in conjunction with ICONSIAM and Major Group, proudly hosted the Screening of Sir David Attenborough's latest documentary 'A Life on Our Planet' at ICON Cineconic, ICONSIAM on 30th November 2020.

The event forwarded the goal of COP26 which is to unite the world on a path

to a zero carbon economy as we build back greener from COVID-19. It featured activities consistent with COP26 campaigns, namely showcasing of British products that are at the heart of driving a transition to low-carbon energy and a panel discussion about nature-based solutions to climate change.

## **Nature-based solutions – saving nature with nature's solutions**

Natural systems are on the front-line of the fight against climate change, both because they are impacted by climate change, and because they provide us with vital tools to help us adapt to rising temperatures, and to lock up and store carbon. Our land and Ocean are under threat from climate change but can also contribute to these solutions. That's why "nature-based solutions" is a core theme of COP26.

At the panel discussion – joined by Aban Marker Kabraji, Regional Director for IUCN Asia and Director of the IUCN Regional Hub for Asia-Oceania, Peter Galli the Global Director, Corporate Communications at Thai Union Group PCL, Weraya, a finalist in the "Changing Climate, Changing Lives Film Festival" – nature-based solutions were discussed from various perspective namely the private sector, NGOs and media.

Solutions mentioned include dealing with 'Ghost nets' in the ocean to save wild ocean life; exploring how communities and groups are using nature-based solutions to save the environment by cutting food waste and monitoring and reducing ocean carbon levels; and how local communities can help address climate change by maintaining natural mangrove forests.

## **Energy Transition**

In the post-event online survey, the crowd was asked 'Which policy should governments focus on to solve Climate Change?' Interestingly, "Energy Efficiency" is the most mentioned key word followed by "Improving Public Transport".

The results reflect the fact that 'Energy' and 'Transport' are two things people experience in their daily lives and felt it would make a significant impact if technology was utilised to ensure these areas of urban living are environmentally friendly.

Through partnership with the UK's Department for International Trade, 5 British companies have showcased their technologies at the event including:

- Flexible and Lightweight Solar Panels from Verditek Solar. The panels are installed on the roof of the Electric Vehicle Association of Thailand's (EVAT) Electric Tuktuk. Its lightweight advantages allow for installation in places conventional solar panels cannot be fitted, for example, on public transport, low load bearing roofs, boats, cars, lorries and movable temporary solar power generation



- Ride-hailing Platform from evRiderz, world's first Triple Play ride hailing company, provides Electric Motorbikes to its drivers and aims to gradually transition drivers and users to Electric Vehicles (EVs). The platform was recently launched in Thailand, early in November. The App "evRiderz" can be downloaded from Apple & Google Play Store.
- Kinetic Tiles from Pavegen which converts kinetic energy into electricity, providing businesses equipped with the tiles with insights and incentives that rewards positive customer experience.
- Easson Energy provide Energy Efficiency Solutions which incorporate cutting edge technologies such as AI, SaaS and IoTs to give users granular, asset level, real time control of their energy usage helping users save as much as 40% of their electricity bills whilst simultaneously reducing energy usage and carbon footprint.
- Ricardo is a global, multi-industry, multi-discipline consultancy supporting the transport, energy and environment sectors. Examples of their multi-industry knowledge and deep technical expertise – developing electric vehicle technologies including batteries and motors, innovating emission reduction solutions for marine and off highway sectors and guiding government and industry on targets and obligations. They are uniquely positioned to handle their clients' toughest challenges regarding carbon emissions and climate change.

## **Make change a choice not a consequence**

But there is still hope, among the alarming facts about climate change and the scientific data warning us that if we do not take an ambitious climate action before the turn of the decade, nature could be irreversibly ruined, and with it the human livelihood. There is still hope, even as the clock is ticking away. Opinions from the post-event online survey and Attenborough's message from the movie itself suggest that there is much more we can do. Besides the actions to be taken by governments, the private sector, and we as individuals, have a crucial role in making changes to save nature now. Because by taking climate actions we are saving not only mother earth but also the future of our own humankind.