

Governor Dakin's inaugural speech: 15 July 2019

His Honour the Speaker, Your Ladyship the Chief Justice, the Honourable Premier, the Honourable Leader of the Opposition, Her Excellency the Deputy Governor, the Honourable Attorney General, Honourable Ministers, Honourable Members of this Honourable House, the Commissioner of Police, Ladies and Gentlemen, Family.

And, through your various representational roles, my greetings to the people of these islands, a community I hope I will soon be able to call 'friends'.

Mr Speaker, thank you for the opportunity of addressing this House a thank you I extend to the Honourable Premier, and to the Honourable Leader of the Opposition, for their welcome, not only to myself but also my family.

As experienced leaders you will have chosen your words with care and I look forward to weighing those words accordingly.

To reply today to the important points you make would suggest I have arrived with an agenda prepared in London; you will all be relieved to hear that I don't. My views can wait until I am better informed, through detailed conversations with you.

In truth, I come with only one idea: 'To preserve and to improve'. I'll explain this in a moment.

Let me first though properly introduce you to my family, supporting me here today. Mandy my extraordinary wife, who you will find ready to contribute a great deal to these islands. Charlie – our daughter – an 'International Relations' graduate now deeply engaged on environmental issues and Fraser – our son – an Undergraduate studying Engineering.

You, I know, understand the importance of family in the way I've just described a family. You also use the imagery of family – rather beautifully I think – to describe the wider islands that I'm now Governor of: "the family islands". I look forward to getting to know this new family.

A word about first impressions.

This is not our first time in these islands; our family have previously arrived in a particularly important capacity. We arrived as tourists; the economic engine of this country and on which so much of these islands future depends.

We expected the beauty – we'd of course seen the pictures. We anticipated the weather – we'd consulted the forecast. What we didn't expect was the genuine warmth of the people we met. If it's the beaches that bought us here it's the people that would bring us back.

Every person: the immigration officer; the representative of the car hire firm in Provo; the taxi driver in Grand Turk; the waitress; the bartender; the police officer that helped us at the fish fry; the owner of the accommodation we stayed at; the power boat skipper who took us down the islands; all were outstanding Ambassadors for this country. All four of us are delighted to be back.

To substance. The greatest courtesy I can now pay you is to be both brief (I will take little more than 5 minutes) – and to be clear – (I will make just 6 points). Four words that you may choose to hold me to account to, one thought about the Constitution and I'll end talking about my priorities.

The first word is 'Care'. I may be a True Brit, but I'm a Brit who cares deeply about the UK's relationship with the Caribbean, and the Caribbean's relationship with the UK. With a Bajan wife, whose family has lived on that island for centuries, and children who enjoy joint Bajan / British nationality how could I be anything, but.

I've been in the Caribbean every year for the last 35 years and visited many of the islands in this region. Nearly 33 years ago I married Mandy in St Georges Church, Barbados. One of our children was christened in St Ambrose Church, St Michael, Barbados.

I therefore promise to 'care' about the people and the future of these islands, an easy promise to make, and an easy promise to keep, because both myself and my family have cared about the future of this region for a very long time.

You will find I will take my responsibility to represent the interests of the Turks and Caicos Islands seriously and diligently.

The second word is 'Listen'. Long standing connections to this region ensure that I at least know how much I don't know. I have some insight to island life. I know how hard I will have to work to understand a rich and complex society that few – who have not lived in the Caribbean – can properly understand.

As a result you will find me inquisitive, I aspire to be one of the most informed people on these islands. Whoever you are, you will find that I will ask a lot of questions. You all, I think, have a right to be heard – and I have a duty to listen.

So I promise to seek to understand the collective wisdom of these islands by listening to as many people as I can – from as many different walks of life as I can; I promise to 'listen'.

The third word is 'Service'. I was introduced to public service in 1982 when I joined the British Army. Six months later, at the age of 19, I was leading thirty soldiers on operations. That was 37 years ago and this word 'service' has been tested every day since then.

The cap badge at the Royal Military Academy Sandhurst – where I started my first career aged 18 – does not read "Lead to Serve". You do not 'serve'

through your 'leadership' – quite the opposite. The cap badge at Sandhurst reads: "Serve to Lead".

The truth is that the quality of a person's leadership is based only on the quality of their service, and the quality of their service boils down to putting others first. So I promise, as your Governor, that I will not only be Her Majesty's servant in these islands, but I will also be your servant.

Being clear and straight: This final word, and we need not dwell on this because you will – in the end – judge me as you see it – is that you will find me 'clear' and by being clear you will find me 'straight'.

To 'care', to 'listen' to 'serve' and to be 'straight' seem to me four good words, four good anchors, to be held accountable to.

I promised a word about the constitution. I am the 15th Governor of these Islands. Her Majesty, Queen Elizabeth, has appointed all 15. She had been crowned twenty years before the first Governor – Alexander Mitchell – was appointed by her. All fifteen Governors received their commission from her, to be her representative as Head of State.

I am genuinely touched by the spotlight you place on me today, but in truth whoever the individual Governor is, is not the issue. It is instead what the office of Governor represents: continuity, the link to the Crown and to Britain, and the Governor's application of the constitution that is important.

It is important because it ensures everyone in these islands, and anyone wishing to travel to her, or invest in her, understands that through the Constitution it is the rule of law that prevails here and all are equal here before the law.

An investment here is safe, because the law keeps it safe. A person's human rights are in the end guaranteed here because the law demands those rights be protected.

Conversations about the constitution become immediately complex but let me – for the moment – keep things simple. The key test is that a Constitution has to be good enough to weather the bad times as well as the good. To take in its stride not just the sort of outstanding leaders who spoke before me today, the Premier and the Leader of the Opposition, but those whose intentions, perhaps long in the future, may be less selfless than the standard that all of us in this room aspire to now.

It's why the oath I swore at the start of these proceedings is taken by all of you so seriously and why it is – to me – the islands sword and shield; something I must steward diligently.

I am acutely aware that as Head of State I am appointed rather than elected. I have the greatest respect for those politicians amongst you, who face an electorate. As a result you – as well as Her Majesty who appointed me as her representative – have every right to demand, in your Head of State, Statesman like qualities. Today is my first step on a journey to earn the right to be

judged in that way.

In the 18th Century the political philosopher Burke offered advice. His definition of a statesman was: "A disposition to preserve and an ability to improve". That seems to me to remain a good aiming mark in the 21st Century Turks and Caicos Islands. To preserve and improve. You will find that I'm interested in making a practical, positive, difference.

So I'm interested in supporting all those helping educate, protect, develop and care for all that call these islands home, including the most vulnerable. I'm equally interested in supporting those who are focused on business, tourism and diversifying the economy. We all rely on wealth creators.

We can all learn from the next generation – I have – and there will be a particular place, in my heart, for those who understand that the stewardship of our environment offers not just benefits here, but also the opportunity for the Turks and Caicos Islands to have a genuine global voice.

That's a global voice in what will be one of the predictable themes of this century, something critical we must steward for those that come behind us. Fortunately it's a fast developing UK priority. On the environment we – the Turks and Caicos Islands, Britain and all the Overseas Territories – are more influential and stronger together than we can ever be apart.

In starting a new role though it's critical to have early focus – my early focus will be on properly understanding issues relating to crime, illegal immigration and hurricane preparedness. My programme has been prepared with that in mind.

That's enough talk. I start my agenda – such as it is – to work with you all to 'preserve and to improve'. In the end this is going to be a Governorship based on values. Whether I 'care', 'listen', 'serve' and whether I'm 'straight' will best be judged by my actions rather than my words. I'm now keen to get to work.

And may God bless the Turks and Caicos Islands.

Government Chemist hosts MFAN meeting

MFAN, led by [Professor Clare Mills](#), is a forum for research and practice in food allergy. It aims to improve quality of life and safety for people with allergies, enable better provision by businesses and provide tools for allergenic food risk assessment and risk management.

The topic for the meeting was "Allergen analysis best practice guidance". The background to the meeting has been described in our [collaborative paper](#) on potentially flawed food allergen analysis, which could jeopardise improvement

in precautionary allergen labelling and undermine correct risk assessment prior to food recalls.

The meeting was attended by over 30 expert practitioners. These included delegates from academia, the European Commission Joint Research Centre, [JRC](#), [MoniQA](#), ELISA allergen detection platform manufacturers, food retailers, and other technical experts.

The meeting was a truly international event with attendees from the UK, Australia, Austria, Germany, and Italy. Electronic remote participation by scientists from the UK, USA, South Africa and Australia ensured a wide range of views were heard. The meeting produced high-level ideas and discussions and very positive feedback.

The outputs from the meeting will include a guidance document on food allergen analysis.

For more information about the work of the Government Chemist contact

PM India Day speech: 16 July 2019

Good afternoon everyone and thank you all for joining us today, in particular to Minister Goyal – it is a real pleasure to have you here and to have been able to speak with you.

Mansion House is an historic venue.

But from where I stand today I see the very modern face of UK-India relations.

World-leading businesses.

Cutting-edge technology.

The innovators and entrepreneurs, the thinkers and the do-ers, who are working hand-in-hand with colleagues and counterparts on the other side of the world to grow our economies and, in doing so, help all our people grow too.

Our nations are many thousands of miles apart, our cultures in many ways very different.

But for all that diversity, the UK and India have much in common.

Our countries are twin pillars of the Commonwealth.

Each is built on shared values of democracy and the rule of law.

We are equally committed to open markets, to free trade and the international order.

Both governments are dedicated to tackling the global challenges – from security to climate change – that no one nation can defeat alone.

And, of course, we both share an extraordinary love of cricket.

After what happened at Lord's on Sunday I'd be quite happy to give you an entire speech about cricket.

But given that India's tournament ended a little earlier than hoped for, I am sure that half the room would rather I didn't say anything too much about the World Cup too so I'll move on.

But those shared values, that shared outlook, make possible a strong and lasting bond between our nations.

That is why in 2019 the story of the UK and India is not a story of our complex and intertwined history, but of the flows of capital, technology and business.

Of the "living bridge" of people and ideas that make us, in the words of Prime Minister Modi, an "unbeatable combination" – both today and for the future.

And what a combination it is.

In 2018, the combined turnover of Indian companies in the UK reached almost £50 billion, more than trebling in just five years.

Indian FDI in the UK is growing faster than that from any other country, soaring by an incredible 321 per cent in just 12 months.

Bilateral trade rose by 14 per cent last year.

The British Development Finance bank, CDC Group, invests more in India than anywhere else in the world – more than 300 investments totalling over £1.3 billion and directly supporting around 350,000 jobs.

And, with the support of the UK-India Financial Partnership, our world-leading financial sectors continually exchange capital and expertise.

Venture capital firms like Pontaq and Blume are seeking out innovative start-ups in both nations.

Joint ventures such as HDFC Life and ICICI Prudential are India's leading private sector insurers.

London-based companies like Greensill are expanding their financing platforms in India.

And, in the past three years, Indian issuers have raised over £7.5 billion of bonds on the London Stock Exchange.

It is a story of incredible success for both our nations – and both our nations are committed to ensuring that it continues.

Over the past three years I have worked closely with Prime Minister Modi to make that happen.

Together, we've developed an ambitious UK-India Tech Partnership, which is already creating new jobs and supporting thousands more across the UK.

Together, we've launched a programme of collaboration on financial services, marrying the best of British expertise with India's global leadership in technology.

Together – just last week, in fact – we have opened a £40 million Fast-Track Start-Up Fund, supported by both the UK and Indian governments, to invest in Indian start-ups focussed on emerging technology.

And together, we've launched a Green Growth Equity Fund – co-investing £240 million of anchor capital to invest in green and renewable energy.

That fund is particularly important and symbolic.

Because India and the UK do not only share values – we also, as I said at this month's G20 meeting, share a responsibility to our planet.

Last month, the British Parliament passed a law requiring us to achieve net zero carbon emissions by 2050 – the first major economy to make such a commitment.

Making a great step forward in renewable energy is the key to doing so, which is why we are proud to be joining the India-led International Solar Alliance...

Why the joint UK-India Clean Energy Centre is addressing the challenge of integrating intermittent renewable energy sources with energy storage...

And why the UK Government's ground-breaking joint venture, UK Climate Investments, has so far made three investments in India, including £30 million for the country's largest commercial rooftop solar developer.

There is no false choice to be made between cutting carbon emissions and raising living standards.

No contradiction in doing what is right for business and what is right for the environment.

Clean growth and economic growth can go hand-in-hand, as you can see right here in the Square Mile, where London's unrivalled financial markets are raising huge sums to invest in a cleaner greener future for both our countries.

Over the past three years, Indian companies have raised £2 billion through green bonds listed on the LSE.

We are in the midst of an immensely productive period of economic relations between India and the UK.

And I am immensely proud of the work I have done with Prime Minister Modi over the past three years both to strengthen the ties between our nations, and to make sure that very special relationship works for all our people.

But I am nonetheless confident that the business links between our nations will continue to grow stronger and deeper, drawing us together and creating jobs and prosperity from Manipur to Manchester.

When the Indian government raises its first ever international sovereign bond later this year I hope they do so in the City of London – whose capital markets, with their unrivalled depth and liquidity, are the best in the world.

Yesterday saw the latest edition of the highly successful JETCO trade dialogue, at which representatives from both our nations discussed our approach to the removal of trade barriers in the years ahead.

And once we leave the EU, our new immigration rules will see an individual's right to work in the UK determined not by where they were born, but by what they can bring to our nation – a boost for Indian employers who want to do business in the UK.

Such steps, along with the hard work and commitment of the people in this room, will ensure that the economic ties between our nations continue to thrive.

For many decades, the UK and India have been old friends.

Today, as we see here at Mansion house, we are increasingly working together as new partners.

So, while the months and years ahead will bring much change and many challenges, let us continue to build that relationship.

Let us support one another, bringing together people, capital and ideas to benefit the UK and India alike.

And let us turn the shared values that make our nations great into shared prosperity for all of our people.

Thank you.

UK company statistics: 2018 to 2019

Our latest official annual statistics were released on 27 June 2019. They're

used by government, businesses and the general public for research, business decision making and for understanding more about changes to the UK economy.

Register size

At the end of March 2019, there were 4,202,044 companies on the register. This is an increase of 4.2% compared to last year.

Growth of the register

During 2018 to 2019, the growth of the register has slowed by 4.2% compared with the average growth of the previous 5 years.

New companies

There were 672,890 new companies registered in 2018 to 2019. This is an increase of 8.5% compared to last year and the highest number of incorporations since 2009 to 2010.

Dissolutions

There were 508,865 companies dissolved in 2018 to 2019. This is the largest number of dissolutions since 2009 to 2010.

Average age of a company

As of March 2019, the average age of a company on the register was 8.5 years. Since 2000, this has gradually declined from 10.7 years.

Types of corporate bodies

Since 2004, private limited companies have consistently accounted for over 96% of all corporate body types on the register.

Overseas corporate bodies

Incorporated outside of the UK, overseas corporate bodies have a physical presence in the UK such as a place of business or branch. At the end of March 2019, there were 12,241 on the total register.

Our next quarterly release for April to June 2019 will be published on 25 July 2019 at 9:30am.

Indian financial services market access for UK strengthened

Top UK and Indian business and finance leaders meet to celebrate strong financial services ties and explore new business opportunities

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The UK and Indian governments have announced plans to strengthen UK-Indian trade relations with an emphasis on financial services, trade and technology at the India Day summit held in London.

The two governments have today (16 July) held a business and investment summit at Mansion House in the City of London, where Prime Minister Theresa May, Liam Fox, the Secretary of State for International Trade, and Piyush Goyal, the Indian Commerce Minister spoke to delegates from Indian and UK businesses as well as government ministers on plans to further strengthen the UK-India relationship and highlighted the opportunities for future trade and investment between the two nations.

The event, co-hosted by the City of London, focused on how UK and Indian financial markets can support India's transition to a more services-led economy by improving access to its import markets and internationalising its currency.

The daylong event brought together senior ministers and business representatives from both countries including the Deputy Governor of the Bank of England, Sir David Ramsden, Crispin Simon, Her Majesty's Trade Commissioner for South Asia and Lord Ashton, Parliamentary Under Secretary of State for Culture, Media and Sport.

The Secretary of State for International Trade, Dr Liam Fox MP, said:

The UK and India already have a strong bond, built on historic links and present-day trade, which is worth £20 billion. This is a solid base to build on as we venture into the future as partners working to strengthen our economic ties and create growth for prosperity in both nations.

The City of London is playing a crucial role in the internationalisation of the rupee, which will help ensure the Indian economy reaches its full potential.

This morning, Minister Goyal and I opened the London Stock Exchange, which is now the world's largest rupee-denominated Masala bond centre. selling more than half of all the rupee-denominated bonds issued to overseas buyers globally.

This demonstrates the scale of what the UK can do for India's economic transformation, and the potential of what we can achieve together in the future.

High-profile businesses executives were present, amongst others, from the London Stock Exchange, Standard Chartered, WorldPay, Prudential, Hero Enterprise, Punjab National Bank, HDFC Life, National Investment and Infrastructure Fund and Lloyds of London and ran panel sessions throughout the day focused on:

- The Future of Insurance,
- Opportunities in green infrastructure financing,
- Innovation in Financial Services,
- Investing in Stressed Assets,
- Investing in innovation,
- Opportunities in India's Growing Economy

The UK is committed to growing the bilateral trading relationship between the two countries, India is already the UK's 11th largest export market outside of the EU and accounts for £7.5 billion of existing investment in the UK. Bilateral trade is valued at more than £20.5 billion per year, and grew at 14% last year, demonstrating the potential of the Indian economy to grow and the opportunities for both countries ahead.

The UK is firmly established in financial trading markets and accounts for 37% of global foreign exchange trading. It is also a global centre for the issuance and trading of bonds, with around 39% of global secondary market turnover in 2017.

Britain's position as a world-leading finance hub makes it perfectly placed to support India's aspirations to develop its financial infrastructure and tap into global sources of capital.

The two nations are working together for to access opportunities in many

sectors, not only the finance and global trading on offer from the City of London. Yesterday (15 July) also marked the 13th Joint Economic and Trade Committee between the UK and India. Ahead of the committee, the UK government secured renewed market access across three key Indian growth sectors (poultry, oats and pig products) and enabled continued market access in a 4th (sheep). From 2016-2018 Indian imports of these products accounted for £9.8 million per year.

Thanks to the close collaboration between both governments, the UK will be able to more easily access these import markets – showing yet more progress outside of formal free trade agreements.

The UK also announced that it is widening the scope of the India-UK Joint Working Group to include new sectors, including services and chemicals.

ENDS