

# Speech: Brexit offers big opportunities to showcase our creativity and innovation

Some people may say that Britain will struggle to trade with the rest of the world after we leave the European Union. Such a gloomy outlook fails to recognise the continued strength of the UK economy, with record inward investment, an 11% increase in exports and employment at a historic high.

In reality, the UK has cutting-edge capabilities. We lead the world in art and culture, food and drink, finance and education.

Last year we had 58,000 tech start-ups in the UK, a new tech business every hour. Digital technology has helped reduce many of the old barriers to trade and made the world more connected. You don't have to leave Basingstoke to sell your digital app to someone in Beijing. UK businesses have a huge amount to gain from this trend.

The IMF predicts 90% of global growth will be generated beyond the borders of Europe in the coming years.

Much of this will come from Asian economies, where new markets are growing to match their new wealth. Trade between the UK and China is already at record levels, worth more than £59 billion, while UK exports to China increased by over 25% last year.

China's middle class is expected to number 600 million by 2020 – greater than the current population of the EU. This offers big opportunities for UK businesses in a market that wants UK goods and services, and this government is putting the UK in a position to benefit.

This week I will take a delegation of nearly 300 UK businesses to the [GREAT Festival of Innovation in Hong Kong](#), which has been organised by the Department for International Trade. Entrepreneurs and businesses of all sizes will come together to showcase the best of British creativity and innovation.

The festival will explore how the world will work, live, play and learn in the future, and it's a golden opportunity for British companies to create new business relationships not only with Hong Kong, China and the wider Asian region, but across the world.

There are already brilliant partnerships between UK and Asian companies of every kind, from large corporates to new start-ups.

From cutting-edge UK robotics making construction safer in Hong Kong, to Chinese automotive technology cleaning the air we breathe in UK cities.

Today I'm launching 3 campaigns to showcase the best of British fashion, beauty, food and consumer goods on some of Asia's top commerce platforms and

mobile shopping apps.

More than 160 UK brands will benefit – from Waitrose and Neal's Yard Remedies, to Boohoo, Cath Kidston, Victoria Beckham and Burberry. This type of e-commerce will be the new frontier of global trade. It favours smaller companies, and ensures more women can be involved in international trade.

That's why, as the digital economy continues to develop, the UK will use our new independent trade policy to make sure global rules benefit British businesses.

We are an innovation nation ready for the hi-tech opportunities around the world that Brexit will open up. Demand for UK goods and services is growing, and the new relationships we forge at the GREAT festival will maintain this momentum, so we can deliver a brighter, more prosperous future for every part of the UK.

Britain is not struggling, it is blossoming.

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## [Speech: Strengthening financial oversight of Montenegrin Parliament](#)

Poštovani gospodine Sekuliću, gospodine Jovićeviću, dragi Emile, poštovani poslanici i poslanice,

Drago mi je da sam danas ovdje sa vama da obilježimo kraj faze projekta na kojem smo radili sa crnogorskom Skupštinom i Vestminsterskom Fondacijom.

As the representative body of Montenegrin citizens, and the seat of legislative power in the country, ensuring sound legislative scrutiny is central to Parliament's role and essential in delivering accountability. Robust parliamentary oversight of the public finances not only facilitates good use of public funds but enhances the provision of public services and supports the alignment of policy with citizens' needs.

Parliamentary Budget Offices, such as the one the UK has helped the Montenegrin Parliament to establish, are designed to enhance the financial and economic analytical expertise available within a parliament as well as providing independent costing of policies and legislation. They are supposed to be the objective and competent aide to the MPs in performing one of their most crucial roles – holding government accountable for the money it has spent.

Copyright: Parliament of Montenegro

I'm delighted that the British Government, working through the Westminster

Foundation for Democracy, has supported the establishment of a Parliamentary Budget Office within the Parliament of Montenegro. The UK's intention is that this facility will enhance the culture of effective financial oversight and scrutiny, thus assisting the country in the process of European integration.

We are grateful to the Parliament of Montenegro for their consistent support for this project, which was not an easy task, and involved a series of complicated institutional and procedural solutions.

The work of the Montenegrin Parliamentary Budget Office has been tested through the times of the post-election period in 2016, formation of the new Government, adoption of Montenegro's first 4-year Fiscal Strategy and the government's plan for fiscal consolidation.

Although few in numbers, the researchers have managed to both build up their capacities and answer the inquiries of MPs, as well as work proactively on the topics they considered neglected or important enough for the attention of MPs.

While the position of the UK remains that we call for all elected MPs to take up their seats in Parliament and in order to better serve those who voted for them, I am pleased that MPs of all parties have drawn on material produced by the Parliamentary Budget Office.

We are particularly glad that within this project, the MPs and parliamentary staff of the Montenegrin Parliament had the opportunity to witness the work done by the Scottish Parliament Information Centre and the functioning of its Financial Scrutiny Unit.

The UK looks forward to the Parliament of Montenegro continuing to develop the Parliamentary Budget Office. There is still work to do to make the Parliamentary Budget Office an integral part of the parliamentary structure, and I welcome the reassurance from the Parliamentary leadership that this will happen soon.

The UK hopes that the products produced by the Parliamentary Budget Office will be used not only by the MPs in the Committee for Economy, Finance and Budget, but by all the committees across the Parliament. Public money flows through all policies of the state, and its oversight is equally important in the welfare sector as well as healthcare or education.

Furthermore, we hope that the products of Parliamentary Budget Office will be read and used by a wider audience outside of the Parliament, as a credible and objective source of data for both the civil society organisations and media.

The UK stands ready to support the future work to strengthen the accountability of Montenegrin institutions, and to continue work which draws on the UK's rich parliamentary experience.

Zahvaljujem se na vašem doprinosu i radujem nastavku razgovora na ovu temu.

Hvala.

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# Press release: February 2018

## Transaction Data

The transaction data shows HM Land Registry completed 1,632,969 applications in February compared with 1,782,088 in January and 1,516,596 last February, of which:

1. Transaction Data is published on the 15th working day of each month. The March Transaction Data will be published at 11am on Monday 23 April 2018 at [HM Land Registry Monthly Property Transaction Data](#).
2. We are challenging ourselves to reassess our language to make our terms understandable to both our commercial and citizen customers. This is in line with our commitment set out in the [Business Strategy 2017-2022](#) under the 'simplicity' element of our ambition.
3. The monthly Transaction Data shows how many applications for register create (new titles), leases, transfer of part, register updates (updating existing titles), official copies of the register and search and hold queries (official searches) were completed. It reflects the volume of applications lodged by customers using an HM Land Registry account number on their application form.
4. Completed applications in England and Wales shown by region and by local authority include postal applications as well as those sent electronically.
5. Transaction Data excludes pending applications, bankruptcy applications, bulk applications, and discharge applications (to remove a charge, for example, a mortgage, from the register).
6. Transactions for value are applications lodged involving a transfer of ownership for value. For an explanation of other terms used, see [abbreviations used in the transaction data](#).
7. Most search and hold queries carried out by a solicitor or conveyancer are to protect the purchase and/or mortgage. For example, a search will give the buyer priority for an application to HM Land Registry to register the purchase of the property. This can give an indication of market activity.
8. Reasonable skill and care are used in the provision of the data. We strive to

ensure that the data is as accurate as possible but cannot guarantee that it is free from error. We cannot guarantee our data is fit for your intended purpose or use.

9. Transaction Data is available free of charge for use and re-use under the [Open Government Licence](#) (OGL). The licence allows public bodies to make their data available for re-use.
10. If you use or publish the Transaction Data, you must add the following attribution statement:  
Contains HM Land Registry data © Crown copyright and database right 2017.  
This data is licensed under the Open Government Licence v3.0.
11. HM Land Registry's mission is to guarantee and protect property rights in England and Wales.
12. HM Land Registry is a government department created in 1862. It operates as an executive agency and a trading fund and its running costs are covered by the fees paid by the users of its services. Its ambition is to become the world's leading land registry for speed, simplicity and an open approach to data.
13. HM Land Registry safeguards land and property ownership worth in excess of £4 trillion, including around £1 trillion of mortgages. The Land Register contains more than 25 million titles showing evidence of ownership for some 85% of the land mass of England and Wales.
14. For further information about HM Land Registry visit [www.gov.uk/land-registry](http://www.gov.uk/land-registry)
15. Follow us on: Twitter [@HMLandRegistry](#), our [blog](#), [LinkedIn](#) and [Facebook](#).

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## **[Press release: Employment rate reaches joint record high](#)**

Figures released by the Office for National Statistics show that 402,000 more people have moved into employment in the last year.

The unemployment rate (4.3%) has not been lower since 1975, and the number of people out of work is down by 127,000 compared to a year ago.

The number of people not working and not looking for work fell by 158,000 on the year. The rate has not been lower since records began.

Since 2010, over 70% of employment growth has been in permanent roles, with around 70% in higher skilled work.

Secretary of State for Work and Pensions Esther McVey said:

Getting a job means securing an income for a family and the chance to build a better future. That's why up and down the country we are doing all we can to help people into work.

And from next month, we'll be taking thousands more people out of paying tax and also increasing the National Living Wage, benefiting those on the lowest pay and making sure they keep more of what they earn.

In fact by raising the National Living Wage we have ensured that the lowest earners have seen their wages grow by almost 7% above inflation since 2015."

The amount of money people can earn before they start paying income tax will rise in April 2018 from £11,500 to £11,850. From 1 April 2018, the National Living Wage – the minimum paid to employees aged over 25 – will rise from £7.50 an hour to £7.83, equating to a £600 annual pay rise for full-time workers on basic pay.

This comes as we have reformed welfare to make work pay, backed businesses to take more people on, and built a stronger, fairer economy.

But we want to help even more people benefit from a well-paid job. That's why we are:

- improving the welfare system with Universal Credit, which helps people move into work faster and to stay in work longer than under the old system
- introducing a modern Industrial strategy to help businesses create better, higher-paying jobs in every part of the UK
- helping people stay in work longer with our Fuller Working Lives strategy, which supports employers to recruit, re-train and retain older workers
- tackling inequalities in employment highlighted by the Race Disparity Audit, through targeted support in 20 areas around the country and £90 million announced by the Prime Minister to help young people

Today's figures also show:

- since 2010, the number of people in employment has increased by around 3.2 million
- 83.4% of employment is in the private sector, with 16.6% in the public sector

- the female employment rate is at a record high of 70.9%, with over 15 million women in work – a rise of 234,000 on the year

Separate figures out today showed that [770,000 people are now on Universal Credit](#) as the rollout of the new benefit continues. Of these, 39% were in employment (300,000). Through Universal Credit, people are keeping more of their earnings as their Universal Credit payment gradually adjusts when their income climbs.

Follow DWP on:

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## [Press release: New river forecasts for North East communities](#)

A new service which allows people to get forecasts for river levels to help them plan for flooding is available for two locations in the North East.

It is being provided by the Environment Agency on the gov.uk website for the River Tyne at Hexham, Northumberland, and Lustrum Beck at Stockton-on-Tees.

All communities can see observed data for river levels for the past five days. Now people living in these two areas can also see their future flood risk in a 36-hour river level forecast.

The aim is to help communities be more aware of their flood risk and be able to plan for potential flooding incidents. The new river forecasts are calculated by computer models that take into account data like current flows and expected rainfall.

Forecast information can change quickly so people are still advised to sign up for the Environment Agency's free flood warning service to ensure they are notified if a warning is issued for their community.

And residents and businesses can still get the most up-to-date and accurate situation from the [live online map](#) which updates every 15 minutes and details the current Severe Flood Warnings, Flood Warnings and Alerts in place.

### **Help residents manage flood risk**

Phil Taylor, from the Environment Agency's Flood Resilience Team in the North East, said:

We are always looking at ways to use technology to better share information with people, and residents have told us that they would find it really useful to see these forecasts to help them manage their flood risk.

We want people to know if they are at risk of flooding, be prepared, and take action to protect themselves and their families. A wealth of information is available on our website for people to find out if they are at risk and understand how to prepare.

Everything residents and businesses need to know about how to check their risk and prepare for flooding is online on the [Floods Destroy website](#).

The new 36-hour river forecasting for Hexham and Stockton can be found online at:

[Lustrum Beck, Stockton-On-Tees](#) and [River Tyne at Hexham](#)

The plan is to continue to refine the service based on feedback from users before rolling it out to other areas in the future.

People who live in areas where the 36-hour forecast is not available can still view data on river levels from the previous five days.