

Press release: Self-employed on Universal Credit to get business support

This is part of the government's commitment to small businesses. Initial mentoring can last for up to 12 weeks and includes workshops on topics including financial planning and marketing support, as well as help in creating a business development and growth plan. If the plan is viable, people can receive a further year of support and mentoring.

This programme of support for people who are already self-employed builds on the success of the New Enterprise Allowance (NEA) programme. The NEA offers mentoring, a weekly allowance for 6 months and access to a start-up loan to people who are out of work and would like to start their own business. Figures out today show that over 111,000 businesses have already been started with the support of the NEA.

The latest NEA figures show that the north-west had the highest number of start-ups (17,020) followed by London (13,410) and Yorkshire and the Humber (12,150).

Minister for Employment Damian Hinds said:

The NEA has been a huge success in supporting enterprising jobseekers turn their business dreams into a reality, and now we're offering mentoring to help people in receipt of Universal Credit who are already self-employed as they grow their businesses.

Small businesses are the backbone of our economy and we want to do all we can to ensure people succeed.

The figures also show that of the people who have started up a business with NEA support:

- over two thirds were aged between 25 and 49, 24% were over the age of 50 and 7% were aged between 18 and 24
- 40% were women
- 22% have a self-declared disability
- 13% were from a black and minority ethnic (BME) background

111,540 businesses have been set up through the NEA scheme. The financial support is paid as a weekly allowance of £65 a week for 13 weeks and then £33 for the following 13 weeks (a total of £1,274 over 26 weeks)

More information

Mentoring is available to Universal Credit full service claimants whose business income fall below, or looks set to fall below, their Minimum Income Floor.

People who already own their own business are eligible for mentoring, but not for the financial support aspect of the scheme.

Successful applicants to the NEA start-up support get access to a business mentor, and those who start their business can receive financial support for up to 6 months, mentoring support for up to 12 months and may be able to apply for a loan of up to £25,000 to help with start-up costs.

Read more about NEA – www.gov.uk/new-enterprise-allowance

The full regional breakdown

Entries are rounded to the nearest 10.

Region	Individuals with an NEA business start
North-west	17,020
London	13,410
Yorkshire and Humberside	12,150
West Midlands	10,650
Scotland	10,250
South-east	8,450
South-west	7,680
East of England	7,610
North-east	7,500
Wales	6,580
East Midlands	6,400

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[Press release: HMRC issues Christmas warning about iTunes gift card scam](#)

HM Revenue and Customs (HMRC) is today (20 December 2017) warning the public about a high-profile phone scam that is conning vulnerable and elderly people out of thousands of pounds.

The scammers are preying on victims by cold calling them and impersonating an

HMRC member of staff. They tell them that they owe large amounts of tax which they can only pay off through digital vouchers and gift cards, including those used for Apple's iTunes Store.

Victims are told to go to a local shop, buy these vouchers, and then read out the redemption code to the scammer, who has kept them on the phone the whole time. The conmen then sell on the codes or purchase high-value products, all at the victim's expense.

The scammers frequently use intimidation to get what they want, threatening to seize the victim's property or involve the police. The use of vouchers is an attractive scam as they are easy to sell on and hard to trace once used.

HMRC would never request the settling of debt through such a method.

The scam continues to hit a large number of people. Figures from Action Fraud, the UK's national fraud reporting centre, show that between the beginning of 2016 and August this year there have been over 1,500 reports of this scam, with the numbers increasing in recent months. The vast majority of the victims are aged over 65 and suffered an average financial loss of £1,150 each.

HMRC is working closely with law enforcement agencies, Apple and campaign groups to make sure the public know how to spot the scam and who to report it to.

HMRC's Director General of Customer Services, Angela MacDonald, said:

These scammers are very confident, convincing and utterly ruthless. We don't want to see anyone fall victim to this scam just before Christmas. That's why we're working closely with crime fighters to ensure taxpayers know how to avoid it.

These scams often prey on vulnerable people. We urge people with elderly relatives to warn them about this scam and remind them that they should never trust anyone who phones them out of the blue and asks them to pay a tax bill. If you think you've been a victim you should contact Action Fraud immediately.

Temporary Detective Chief Inspector Lara Xenoudakis, City of London Police, said:

Fraudsters perceive the elderly and vulnerable as easy targets, so we are urging people to be wary of HMRC-related frauds to protect themselves, family members and friends.

We have received an increasing number of reports in which we have been told that people are being asked to pay fraudsters in iTunes vouchers. People should be cautious of unsolicited emails, calls or letters and always check directly with HMRC to ensure they are

legitimate before responding.

Chief Executive of Tax Help for Older People, Gary Millner, said:

Tax Help for Older People fully supports HMRC in tackling this particularly wicked scam. We have taken too many calls from people who have fallen foul of it. The amounts of money lost are significant for some, and the feelings of helplessness, violation and embarrassment are immense.

Recognising and reporting a scam

If you suspect that you or a vulnerable or elderly relative has been the victim of this scam or a similar one, you should report it immediately to Action Fraud on 0300 123 2040 or use their [online fraud reporting tool](#).

Check GOV.UK for information on [how to avoid and report scams](#) and [recognise genuine HMRC contact](#).

If you think you have received an HMRC-related phishing or bogus email or text message, you can check it against the examples shown in this [guide](#).

Apple provides a support page reminding customers that iTunes Gift Cards can be used only to purchase goods and services on the iTunes Store, App Store, iBooks Store, or for an Apple Music membership, and providing tips to avoid becoming the victim of a scam. More information is [available here](#).

[News story: Sea Ceptor missile test firing complete at sea](#)

Firing trials of the new Sea Ceptor air defence system have been successfully completed on board HMS Argyll.

The second ship fitted with Sea Ceptor has also conducted a successful firing to verify the weapon system upgrade.

The new missile defence system will provide UK personnel with a powerful shield against airborne targets – including hostile combat jets and helicopters, as well enemy missiles travelling at supersonic speeds.

The completion of the firing trials from Type 23 frigate HMS Argyll means Sea Ceptor can proceed to the next stage of the acceptance into service with the Royal Navy.

Minister for Defence Procurement Harriett Baldwin said:

In the face of intensifying global threats, cutting-edge systems like Sea Ceptor will keep the UK safe. These successful trials from HMS Argyll mark a major milestone towards the introduction of this world-class missile system into service for the Royal Navy.

Work to develop and install Sea Ceptor across the Royal Navy is also boosting British industry, supporting 600 jobs in the Bristol, Stevenage and Bolton areas.

The firing trials at sea included two missiles being fired at the same time.

The first firings of Sea Ceptor were conducted from HMS Argyll at the Hebrides range off the coast of Scotland and involved firing the system to assess its performance against a range of scenarios.

Two sets of trials were conducted by Defence, Equipment and Support (DE&S) and supported by a number of other organisations, lasting around two weeks each.

During the firings the system was first tested against single aerial targets. This was followed by more demanding tests, including a single target engaged by two missiles and a twin firing (two targets, each engaged by a single missile at the same time).

An installation test firing from HMS Westminster – the second ship fitted with Sea Ceptor – took place in November, with each of the Type 23 ships due to carry out installation test firings in due course.

Lieutenant Nick Andrews, HMS Westminster's Anti-Air-Warfare Officer, said:

HMS Westminster managed to explore the real potential of the system during her training and to say it is a real game changer is an understatement. Unlike its predecessor, the system is capable of defending ships other than Westminster herself. Whether it's engaging multiple air threats or fast incoming attack craft, Sea Ceptor represents a massive capability upgrade for the Type 23 frigate.

Designed and manufactured by MBDA in the UK, Sea Ceptor is being fitted to replace the Sea Wolf weapon system on the Type 23 frigates and will provide the same capability for the Royal Navy's future Type 26 Frigates.

Sea Ceptor defends escort vessels within a maritime task group, such as for the new Queen Elizabeth Class aircraft carriers, and with [HMS Argyll due to deploy to Japan next year](#), the trials successfully showcased the short range capabilities of the new defence system. Another Type 23, [HMS Sutherland, is](#)

[due to deploy to Australia in the New Year.](#)

HMS Argyll will deploy to Japan next year, fitted with the Sea Ceptor missile system.

The system uses a new UK-developed missile, the Common Anti-air Modular Missile or CAMM, that is capable of reaching speeds of up to three times the speed of sound, and will have the ability to deal with multiple targets simultaneously, protecting an area of around 500 square miles (1,300 square kilometres) over land or sea.

Sea Ceptor supports around 600 MBDA jobs and its supply chain in key locations across the UK such as Bristol, Stevenage and Bolton.

Richard Smart, Director Weapons, for the MOD's procurement organisation Defence Equipment and Support, which is based at MOD Abbey Wood in Bristol, said:

These trials are a significant step in getting the Sea Ceptor weapons system to acceptance and a great example of how important live trials are in helping us to understand a new military capability before using it in operational service. The success of the trials is testimony to the hard work put in by the DE&S project team and the working relationship they have with industry.

The results of the firings are now going through extensive analysis; our assessment so far is positive and shows how Sea Ceptor is capable of protecting both the ship which fired it and other ships in its task group, which could include the UK's two new Queen Elizabeth Aircraft Carriers.

[News story: Export and SME support leads policy refresh which will keep our industry and military as 'the envy of the world', Defence Secretary announces](#)

A three-pronged refresh to defence's Industrial Policy has been unveiled by Defence Secretary Gavin Williamson at the UK Defence Solutions Centre in Farnborough today. Crown copyright.

The update is primarily focused on: considering the wider economic, international and security implications of defence programmes at an earlier stage, creating the conditions for the industry to be internationally competitive, innovative and secure, as well as continuing to make it easier to do business with defence, especially for small and medium-sized enterprises (SMEs).

As UK industry's single largest customer, spending £18.7bn of the rising defence budget with British companies last year and directly supporting over 121,000 jobs right across the country, the Defence Secretary outlined the importance of the partnership to both the industry and the security of the country in light of the refresh.

Defence Secretary Gavin Williamson said:

As Britain faces intensifying threats, it is crucial that our brave Armed Forces personnel have the warships, jets and missiles they need to defend the country.

British businesses play a vital role in equipping our troops with the tools they need to keep us safe.

We are British industry's biggest customer and we are committed to exporters and small and medium sized businesses to ensure they and our military remains the envy of the world.

The Policy is based on three key-strands. The first focuses on improving the way defence delivers wider economic and international value, as well as national security objectives. To kick-start this, the department will pilot a new approach to analyse potential ways of delivering these benefits, setting evidence-based objectives for higher-value business cases.

The second strand aims to help UK industry to be internationally competitive, innovative and secure. The MOD continually bangs the drum for Britain's world-leading industry around the world, with [the Defence Secretary in Qatar](#) earlier this month to agree the biggest export deal for the Typhoon aircraft of the decade, worth around £6bn. Prior to that deal, the UK won defence orders worth £5.9bn last year, equating to a 9% share of the global export market.

The [National Shipbuilding Strategy launched earlier this year](#) also focused heavily on export potential, with the new Type 31e class of frigate set to be designed to not only meet the needs of the Royal Navy, but also for the export market in mind right from the beginning. As part of those plans, the Government committed to working closely with industry to provide the certainty and support the need to become internationally competitive, and that early focus on exports will trail blaze the way for other big defence projects following the refresh.

For the first time the department is introducing a framework for standardised intellectual property arrangements for contracts co-funded by the MOD and

industry, which were previously dealt with on a case-by-case basis. The department has been consulting with industry on new contract conditions allowing for more open support contracts to competition.

And that also relates to the third stand of the policy: making it easier for companies to do business with defence. This is particularly aimed at innovators, small and medium-sized enterprises (SMEs) and non-traditional defence suppliers.

The MOD has already made strides in this area, which has seen the department's direct spend with smaller businesses increase by over 10%. The MOD has launched a Supplier Portal, bringing together for the first time a range of useful information for new and prospective suppliers in one place.

A new Twitter channel, @defenceproc, is also being used to provide regular updates to suppliers on opportunities and events that the MOD is supporting, whilst the department also launched two simplified, plain English short-form contracts for use in lower value less complex procurements last year, reducing the existing baseline terms and conditions from 18 pages to three.

An appropriate venue for the launch, the UK Defence Solutions Centre is making it easier for British firms of all sizes to do international business, boosting their exports, the national prosperity and global security. An innovation showcase at the event saw various businesses exhibit their defence solutions, including:

- Social Network Analysis, Counting Labs: Real time, rapid response software system to inform automatically about emergency events from social media by automatically assessing the veracity of associated rumours.
- Ultra-lightweight optics, Glyndwr: Low size, weight and power optics for high altitude pseudo satellite and small satellite applications.
- Infrared Solutions, Amethyst: High performance infrared detectors for the stand-off detection of explosives and chemical agents.
- Oxbotica: Autonomous vehicle technology for last mile resupply.

A three-pronged refresh to defence's Industrial Policy has been unveiled by Defence Secretary Gavin Williamson at the UK Defence Solutions Centre in Farnborough today. Crown copyright.

The Industrial Policy refresh follows a commitment made in the Strategic Defence and Security Review of 2015 and is closely allied with the Government's wider Industrial Strategy which was launched last month. That strategy sets out a long term plan to boost the productivity and earning power of people throughout the UK.

ADS Chief Executive Paul Everitt said:

The UK's defence industry makes a vital contribution to both our national security and our economic prosperity. The industrial policy refresh set out by the Defence Secretary today makes positive steps that can develop and strengthen the important partnership between government and the industry.

Defence companies across the UK will welcome the Government's commitment to earlier consideration of the economic impact of defence programmes, support for UK defence exports and innovation, and measures to make it easier for small companies to access defence contracts.

Defence Growth Partnership Co-Chair Allan Cook said:

I am delighted the Secretary of State for Defence has chosen to launch the Government's defence industrial policy refresh at the UK Defence Solutions Centre (DSC). He has seen how the DSC is helping to facilitate innovation and develop new capabilities for the defence industry in the UK, and for our international partners.

The Defence Growth Partnership (DGP) has made tremendous progress since its launch and we are looking forward to continuing to work more closely with our colleagues at the Ministry of Defence, the Department for Business, Energy and Industrial Strategy, and the Department for International Trade to support UK prosperity and our national security.

Speech: IMF Article IV Press Conference: Chancellor's opening remarks

I am delighted to welcome Christine Lagarde back to the Treasury this morning (20 December 2017), to present the conclusions of the IMF's annual Article IV assessment of the UK economy.

I had the pleasure of meeting the team during their visit and I thank them for their work.

The assessment plays an important role in providing independent scrutiny of our economy, and valuable challenge and support for our economic

policymaking.

And this year's assessment comes at an important juncture for the UK economy.

At my [recent Budget](#) I reported on an economy that continues to grow...

...that has delivered the lowest unemployment in 40 years...

...and that continues to confound those who seek to talk it down.

But there are many challenges we need to address if we are to tackle low productivity growth and go on raising living standards...

...to deliver a new partnership with our European neighbours that supports jobs and prosperity...

...to seize the opportunities of the rapid technological change that is going on across the world...

...and build a Britain that is fit for the future.

And today's IMF report identifies some challenges, and potential solutions, for building this stronger economy.

First, the IMF urges us to go on rebuilding our fiscal buffers against future shocks.

We've made good progress in repairing our public finances and reducing the highest budget deficit in our peacetime history by three quarters, to 2.3%.

But at 87% of GDP our debt is still too high, and so we remain committed to our fiscal rules, which are set to see debt falling next year.

And I welcome the IMF's endorsement of our fiscal plan – which takes a balanced approach to reducing the deficit and investing to raise productivity.

Second, the IMF highlights the significant productivity challenge that the UK economy faces.

This is a common challenge across advanced economies, but the gap between UK productivity and the rest of the G7 has widened.

When I took this job, I made it the central mission of the Treasury to tackle this challenge head-on.

And since the last Article IV assessment I have established, and expanded, the National Productivity Investment Fund to deliver over £31 billion of investment targeted at transport, broadband, science and innovation.

In my [Autumn Budget](#) I took action to put the UK at the forefront of the technologies of the future...

...investing over [£500 million in artificial intelligence, 5G, and driverless](#)

[and electric vehicles](#).

We've launched radical reforms to our technical education system, to give people the skills they'll need to thrive in a modern economy.

And I was pleased to see the IMF recognise that alongside our prudent management of the public finances...

...public investment is set to rise further over the medium term...

...reaching its highest sustained level in forty years.

Third, the IMF note the regional disparities in productivity within the UK.

And it is true that if we are to build an economy that is fit for the future...

...then we have to get all parts of the UK firing on all cylinders...

...and our [modern Industrial Strategy](#) sets out our long-term plan to boost productivity throughout the UK.

The IMF recommend a greater role for local decision making, to better tailor policies to economic conditions.

We are devolving powers to elected mayors across the country...

...and at the Budget I announced a [new £1.7 billion Transforming Cities Fund](#)...

...half of which will go to the six areas with elected metro mayors...

...to deliver better transport connections across our regional cities.

Finally, the IMF recognise the potential of Brexit to reshape the structure of the UK economy.

...and they welcome the progress we have made in the negotiations so far.

The UK and the EU have shown what can be achieved by commitment and perseverance on both sides...

...and we are well on the way to delivering a Brexit that protects jobs and prosperity...

...and prepares Britain for the opportunities ahead.

As the negotiations with the EU enter the second phase...

...it is imperative that we move on with discussions to secure a smooth and orderly withdrawal from the European Union.

The IMF report notes that "early agreement on a transition period would avoid a cliff edge exit in March 2019 and reduce the uncertainty facing firms and households".

I agree.

One of the biggest boosts we can provide to the economy...

...of both the UK and the EU...

...is making early progress on delivering certainty and clarity about our future relationship...

...with a time-limited implementation period agreed at the earliest opportunity...

...when we have left the EU and therefore will be outside the EU Customs Union and the Single Market...

...but during which we will replicate the effects of the Customs Union and the Single Market...

...with reciprocal access to each other's markets...

...and a harmonised customs arrangement, ensuring a low friction border.

Giving businesses continuity, and certainty, to plan and invest with confidence.

I'll end my remarks there, and finish by thanking Christine Lagarde and the IMF for their continued scrutiny and support.

As ever Christine, we value your advice and look forward to studying the conclusions of your report in more detail when it is published in the Spring.

I now hand over to Christine Lagarde who will introduce the report and answer your questions.

Thank you.