[New fusion energy recruitment framework to boost economy and improve diversity]

The UK Atomic Energy Authority (UKAEA) will fill over 100 roles worth £9.5 million to the economy in support of its major fusion energy programmes over the next four years.

Its Project Delivery Services Framework is aimed at improving social and economic inequality in addition to providing a fast and flexible approach to recruitment. This will help UKAEA in its mission to make fusion energy a safe, sustainable, low carbon energy supply of the future.

Engineers, project managers and apprentices from across the UK will be seconded from six companies, chosen via a competitive tender process, for demonstrating a clear commitment to equality, diversity and inclusion (EDI). This includes:

- Established partnerships with organisations such as BAME Apprenticeship Alliance, STEM Network
- Adding social value to communities as they rebuild post COVID-19 in addition to working with social mobility charity, Career Ready
- Employing apprentices that will work at UKAEA's Oxfordshire and Yorkshire sites in addition to delivering outreach events to encourage careers in STEM

The six successful suppliers selected for UKAEA's Project Delivery Services Framework, are: Atkins (with Faithful+Gould), Arcadis (with DBD and Enkom), Gleeds, Mace, Prima Uno and Turner & Townsend.

Science Minister George Freeman said:

"UK Fusion energy breakthroughs at Culham have shown the potential of fusion not just to provide instant zero emissions clean energy at the flick of a switch, but also to attract big investment to create new companies and high quality jobs for thousands of people in fusion energy around the country.

"This new fusion jobs framework by the UK Atomic Energy Authority will both boost the UK economy and help tackle social and economic inequality by creating job opportunities for all parts of the UK."

Ian Chapman, CEO, UKAEA, said:

"We are delighted to launch UKAEA's Project Delivery Services Framework to bolster the range of expertise across the UK's world-leading fusion energy programmes. It will provide increased flexibility to our project teams as we work together with industrial partners to deliver fusion as an important part of addressing climate change and providing energy security."

Attending the launch event at UKAEA's Culham Science Centre site in Oxfordshire, Dev Reedha, Framework Director, Arcadis, said:

"Improving quality of life and being able to make a difference is exactly why our people work with us. It is more than just a job. As an organisation, we are extremely excited to be part of the UKAEA framework and are looking forward to supporting a wider mission of taking fusion to the world as a safe and sustainable low-carbon source of energy."

Lee Patrick, UKAEA Key Account Manager, Atkins, added:

"The appointment of Atkins and Faithful+Gould to the Project Delivery Services Framework reinforces our commitment to supporting UKAEA as it takes a lead on the delivery of sustainable fusion energy. We look forward to bringing the programme management expertise of Faithful+Gould to strengthen the planning and delivery of UKAEA's portfolio of ambitious projects,and combining this with Atkins' in-depth knowledge of fusion energy and longstanding relationship with UKAEA."

UKAEA has already created approximately 36,900 direct and indirect jobs over the past decade with R&D in fusion leading to the upskilling of the UK workforce. This includes improved knowledge transfer between academia and industries, refined and upgraded fusion machine designs, and the creation of new policy and standards.

Secondees from the Project Delivery Services Framework will be contributing to several UKAEA programmes including STEP (Spherical Tokamak for Energy Production) which aims to deliver a prototype fusion energy plant and a path to the commercial viability of fusion. Fusion energy has the potential to deliver safe, sustainable, low carbon energy for generations to come based on the same processes that power the sun and stars.

For further information please visit ccfe.ukaea.uk

Less than one week to go for MTD

Businesses have less than a week to prepare for Making Tax Digital (MTD) for Value Added Tax (VAT) becoming mandatory for VAT-registered businesses on 1 April, HM Revenue and Customs (HMRC) said today.

MTD helps taxpayers get their tax returns right by reducing common mistakes as well as saving time managing their tax affairs and is a key part of the overall digitalisation of UK tax.

Evidence shows MTD is succeeding in its central aims of reducing errors, while also making it faster to prepare and submit returns, and boosting productivity for businesses. New research, conducted by HMRC and peer reviewed by independent academics, shows MTD is likely to have generated increased revenue through reducing errors in both 2019 and 2020.

Nearly 1.6 million taxpayers had joined MTD for VAT as of December 2021 with more than 11 million returns successfully submitted. Around a third of VAT-registered businesses with taxable turnover below £85,000 have voluntarily signed up to MTD for VAT ahead of April 2022, and thousands more are signing up each week.

VAT-registered businesses that have not yet signed up to MTD for VAT should do so now. All VAT-registered businesses must use MTD for VAT for their first VAT return starting on or after 1 April 2022. Businesses should use the time left to choose the software that is right for them, whether that is one of the simple free options available, or a more advanced product for those with more complex affairs.

Lucy Frazer, HM Treasury’s Financial Secretary to the Treasury, said

> Businesses using MTD are saving time on their tax affairs, streamlining their processes and boosting their productivity as a result.
>
> Our first move towards a modern, digital tax service – MTD makes it easier for businesses to get their tax right first time.

There is a range of support and information available for those that need it – including accessible online content such as YouTube videos, GOV.UK help pages and HMRC’s Extra Support service.

Agents can sign up on behalf of a business, although businesses remain responsible for meeting their VAT obligations. Those who do not join may be charged a penalty for failure to do so.

There are a range of compatible software products available for MTD for VAT, allowing businesses to choose which tools they use to run their business and tax affairs. A list of software compatible with MTD for VAT, including free and low-cost options, can be found on GOV.UK.

HMRC understands that some businesses will find it easier to comply with MTD than others. For those who need more help and support on signing up for MTD, HMRC is running a series of webinars.

Some VAT-registered businesses may be eligible for an exemption from MTD, if it is not reasonable or practicable for them to use digital tools for their tax. If a business has previously been granted an exemption for VAT online filing, this will carry over to MTD VAT requirements. Go to GOV.UK for more information on whether an exemption may apply.

Example MTD case studies from businesses who are currently benefitting from MTD for VAT can be found on YouTube.

To sign up to MTD VAT, businesses, or an agent on a businesses' behalf, need to:

Step 1: Visit GOV.UK and choose MTD-compatible software

Step 2: Keep digital records starting from 1 April 2022 or the beginning of their VAT period

Step 3: Sign up and submit their VAT Return through MTD

Businesses can choose to register themselves for MTD or can ask their agent to do this for them.

Businesses, or an agent on their behalf, must sign up to MTD for VAT via GOV.UK to fully join MTD. They must have MTD-compatible software before signing up.

Businesses should ensure that they sign up to MTD at least 5 days after their last non-MTD VAT return deadline date, and no less than 7 days before their first MTD VAT return deadline date to avoid paying for their VAT twice.

Businesses must keep digital records through MTD. This can be done via software. Where a business chooses to use bridging software (a type of recognised MTD compatible software which extracts information from a business's spreadsheet and then submits it to HMRC in a way which is compliant with MTD requirements) digital links must be in place to ensure that records are kept digitally as information is transferred between different platforms.

Businesses need to have signed up to MTD for their first VAT return starting on or after 1 April 2022. They may not be required to make their first submission via MTD until Summer 2022.

A piece of qualitative research, published in February 2022, based on 60 in-depth interviews conducted with a random sample of small businesses that had made the change to MTD for VAT following mandation showed the ongoing customer impact of record-keeping behaviour change in the second year of mandation. This found that businesses using fully compatible software were reaping the rewards of MTD through saving time on their tax affairs and improving their financial confidence.

HMRC published a new report, Evaluating additional tax revenue from Making Tax Digital for VAT, in March 2022 that represents the strongest evidence yet that MTD for VAT is succeeding in helping to ensure the right amount of tax is collected from businesses by reducing opportunities for error or miscalculation.

In 2020, the government published 'Building a trusted, modern tax administration system', setting out a vision of a UK tax system fit for the 21st century, designed to improve its resilience, effectiveness and support for taxpayers. MTD is the first phase of a move toward this modern, digital tax service.

Since April 2019, businesses with a taxable turnover above £85,000 have already been required to follow MTD, keeping digital records and filing VAT returns using MTD compatible software. In July 2020, it was announced that all VAT-registered businesses must file digitally through MTD from April 2022, regardless of turnover. HMRC has reminded businesses below the £85,000 threshold of the steps which they need to take to be ready.

[OPSS supports new guide for bringing safe products to market]

News story

Bringing safe products to market Code of Practice, PAS 7050:2022, is published and free to download.

In recent months OPSS has been working with consumers and businesses to support the development of a Code of Practice that will help businesses understand their responsibilities to supply safe products to consumers.

The [UK National Standards Body, the British Standards Institution] (BSI) has been sponsored by OPSS to publish a Code of Practice to support business with bringing products to market safely. PAS 7050:2022, Bringing safe products to market, published on 25 March 2022, helps businesses meet their obligations under products safety law that requires that new and used consumer products placed on the market are safe.

Graham Russell, Chief Executive of the Office for Product Safety and Standards, said:

> As product supply chains become more complex, businesses need to develop their systems to ensure they only bring safe products to market. This new Code will help protect consumers by supporting businesses to get it right first time

> The (PAS) has been developed by BSI, who have brought experts together from consumer organisations, manufacturers, retailer's businesses, and regulators.

OPSS also asked BSI to lead a review of the product recalls and corrective actions – PAS 7100. These two Codes of Practice now complement each other. This revised PAS for better product recalls incorporates changes to include online marketplaces and repair and refurbishment.

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[British Embassy statement on Lebanese banks clsoing bank accounts]

This unilateral action by the banks has singled out account holders on the basis of their British residency or nationality, in what appears to be a targeted and discriminatory manner.

We continue to raise our strong concerns with senior representatives of the Lebanese government, the Lebanese financial authorities and Lebanon's banking institutions.

Since the banks began closing accounts, British Ambassador Ian Collard has met the Depositors Union, the Chair of the Association of Banks in Lebanon, senior representatives of some of the banking institutions, the Chair of the Banking Control Commission, the Governor of the Central Bank and the Prime Minister of Lebanon. In each of his meetings, the Ambassador made clear his concerns about the treatment of British national and British resident depositors in Lebanon and the legitimate perception of discriminatory action against them, as well as possible breaches of relevant banking laws and regulations.

Ambassador Collard has urged the Lebanese authorities to ensure that all depositors are properly and fairly treated, and he underlined the importance of Lebanese banks not discriminating against account holders on the basis of their British nationality or residency.

The Ambassador was assured by the Chair of the Banking Commission and Governor of the Central Bank that steps are actively being considered to appropriately protect all affected depositors.

In light of the banks' actions, the British Embassy recommends that any British national who has been impacted by the banks' decisions seeks qualified legal advice in Lebanon. This is not a service that the Embassy can provide. Should they need it, British nationals can find a list of English-speaking legal representatives in Lebanon on the UK government website.

This unfortunate situation is symptomatic of Lebanon's failing economy. Since the beginning of the economic crisis, the United Kingdom has joined international partners in calling on the Government of Lebanon to adopt overdue and essential economic reforms. Without such reforms, Lebanon's economy continues its free fall, with serious impacts on all banking depositors in Lebanon, as well as Lebanese citizens more generally and others residing in Lebanon. Reforms represent the only path to rebuild Lebanon's economy.

The British Embassy will continue to make the case in our engagements that British nationals and residents should not be unfairly impacted by the banks' decisions, and calls for a rapid resolution to this matter.

Landmark £1.2 billion share sale sees Government stake in NatWest Group reduced to below 50% for first time since financial crisis

News story

Government stake in NatWest reduced to 48.1%; Important landmark reached in returning the bank to private ownership; Share sale raises over £1.2 billion.

For the first time since the financial crisis, NatWest Group plc (formerly Royal Bank of Scotland Group plc) is no longer under majority public ownership following a £1.2 billion sale of part of the government's shareholding back to NatWest.

This is the government's fifth sale of its NatWest shareholding bringing its level of ownership down from 50.6% to 48.1%. This is a landmark in the government's plan to return to private ownership the institutions brought into public ownership as a result of the 2007-2008 financial crisis.

The Economic Secretary to the Treasury authorised the sale of approximately 550 million shares in NatWest at 220.5p per share raising a total of £1.2 billion. The shares were bought back by NatWest and the process was managed by UK Government Investments.

The Economic Secretary to the Treasury, John Glen said:

> This sale means that the government is no longer the majority owner of NatWest Group and is therefore an important landmark in our plan to return the bank to the private sector. We will continue to prioritise delivering value for money for the taxpayer as we take forward this plan.

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