

Vince Cable: Labour is failing young people in Manchester on Brexit

Vince Cable has warned that young people in Manchester are being robbed of opportunities by the Government's push for a hard Brexit and that Labour is failing to stand up for them.

Speech: Liam Fox speech to International FinTech Conference

Good afternoon.

It gives me great pleasure to be able to say a few words at the end of this incredibly successful inaugural International FinTech Conference.

It is clear that we stand at a key moment for FinTech in this country.

Never before have prospects been so great.

Never before has investment in the industry been so attractive.

In a world of rapid change, before we all know it, today's innovators will be tomorrow's mainstream.

Today's disruptors will be tomorrow's conventional wisdom.

And today's financial revolutionaries will be tomorrow's financial establishment.

This conference has been a showcase and a celebration of an industry that has done so much to contribute to this country's knowledge, skills and expertise, enhancing the UK's status as a global financial centre.

The focus of the conference has been wide-ranging, but what has been most clearly highlighted is the uniquely strong position that the industry enjoys.

We have heard the impressive headline figures.

61,000 people are employed by an industry that generates over £6.6 billion in revenue every year.

We have also heard from the government and the regulator about the policies that have promoted the industry, and made the UK a global powerhouse of financial technology.

The industry is still a comparatively young one.

This will, of course, mean challenges in the future.

But the so-called disruptive technologies are the ways in which we produce change and innovation, taking on the orthodoxies of the industry to produce the evolution that the sector and the UK economy requires.

And the exciting developments here at home will create vast opportunities for the sector across the rest of the world.

We should meet the future with confidence.

As Secretary of State for International Trade, I have had the privilege to see first-hand how highly UK FinTech is valued around the world.

Last January, for example, I visited Hong Kong alongside a delegation of British businesses, discussing the strengths of the UK industry with a group of investors.

They were keen to invest in the UK FinTech industry, citing not only the rapid growth that the sector has enjoyed in just a few years, but also this country's vast pool of talent and experience.

Investors across the world are eager to catch the wave of innovation that the UK has produced, such as the licences granted to Challenger Banks who are continuing to grow and expand their services.

It is no wonder that the UK is ranked number one globally for the strength of our FinTech ecosystem, outpacing rival centres in Singapore and Silicon Valley.

The industry has been bolstered by London's position as the world's leading financial centre.

Our Capital attracts more international companies from the financial services, technology and creative industries than any other city in Europe.

The success of FinTech is spreading across the United Kingdom, as commercial centres from Edinburgh to Manchester attract leading incubators and accelerators, helping start-ups across the UK and the world gain access to our FinTech industry.

For all the great strengths of the industry, it is vital that it enjoys the full practical support of the UK government, if we are to capitalise on the opportunities of the future and retain our global pre-eminence.

My own Department for International Trade has a key role to play here.

As a department of government, we work to maintain and improve Britain's commercial ecosystem, providing the conditions in which UK firms can thrive.

We boost Britain's exports by championing our industries abroad, working with

our international partners to match businesses to projects overseas and encouraging the world to buy British.

Moreover, we offer practical and financial support to any UK business that is looking to start exporting, or expand their overseas operations.

Finally, we also work to attract foreign investment to the UK, promoting our country, and British businesses, as the ideal partners in future growth and prosperity.

After all, we are a nation with a proven track record of strong returns.

The UK is uniquely well placed to attract investment, combining robust government and regulatory support with a world-class business environment.

Last year, over \$9.5 billion of private equity and venture capital was invested into UK tech firms, and corporate investment activity rose by 35%, far outpacing Europe and the USA.

Our country has always maintained a strong focus on leading edge technologies.

We are globally renowned for the quality of our academic and research facilities, a tradition that creates and maintains a highly skilled workforce.

Our research and development prowess is unrivalled, not only in technology but also in science and medicine.

Tech companies that began as small UK start-ups have grown into global household names such as Transferwise, FanDuel, Skyscanner and Shazam to name but a few.

It is no wonder that the UK is a hotbed of investment of every kind, from large multinationals expanding their operations, to venture capital hoping to capitalise on the UK's reputation for producing successful start-ups.

There is no country better suited to FinTech than the UK.

We are known for having the best regulatory and policy environment to support growth and innovation, underlying our firm commitment to maintaining and enhancing our world leading status.

Our world-leading financial services industry employs over 1.2 million people in every corner of our country.

We have an almost limitless capacity for research and development.

And we have a government that is committed to maintaining this environment, supporting new businesses and facilitating global market access for British companies.

These factors combine to make the UK the natural home for financial

technology.

This industry is one of huge ambition, but also of almost limitless potential.

Britain stands ready to help the industry realise every opportunity to expand and grow.

There is no better place on earth to start, or expand, a financial technology business.

The FinTech industry stands on the verge of an exciting future.

The UK is its natural home, and from here, there is nothing it cannot achieve.

Thank you.

The Inspectorate is clear, police funding and police numbers have been cut under the Tories – Abbott

Following today's publication of the PEEL report on the effectiveness of individual police forces in England and Wales, **Labour's Shadow Home Secretary Diane Abbott said:**

"HMIC has previously warned that the police are not well equipped to prevent crime. These individual assessments of police forces show that verdict is fully justified.

"We have some police forces artificially lowering demand, crimes being written off and fewer arrests being made, even for serious crimes. HMIC also found that in some forces key capabilities, such as skilled investigators and community policing are insufficient or are declining.

"We should be clear. This is not the fault of the police forces of individual officers. The government is in denial, but the Inspectorate is clear, police funding and police numbers have been cut under the Tories. This is where the problem lies. These problems of police effectiveness are a Tory failure."

Press release: Design and technical consultant announced for A303 Stonehenge scheme

Highways England has appointed AECOM to provide technical support in the detailed design and planning application process for the A303 Stonehenge scheme.

AECOM will be Highways England's Technical Partner for the Amesbury to Berwick Down project, which includes proposals for a tunnel near Stonehenge.

In its £15 billion five-year Road Investment Strategy – the biggest in a generation – the Government has pledged to upgrade the A303 corridor into a high quality, high performing route.

The aim is to provide an enhanced link between the M3 in the South East and the M5 in the South West, improving journeys for millions of people, and additional schemes in the first road investment period include dualling the A303 between Sparkford and Ilchester and the A358 between Taunton and Southfields.

As part of the investment, a £1.4 billion project has been proposed to improve the single carriageway section of the A303 at Stonehenge, and to assist in further developing and delivering the scheme, Highways England has awarded the Technical Partner contract to AECOM, in partnership with Mouchel and MACE.

The Technical Partner will be required to develop the preliminary design for the scheme, manage and lead on the Development Consent Order application for the scheme, and provide technical assurance of the detailed design and construction.

The eight-year contract, valued between £40 and £50 million, has been awarded under an open tender competition.

Subject to the outcome of the Development Consent Order examination by the Planning Inspectorate, and to the Transport Secretary's decision regarding a development consent order application, the proposed scheme is on target for construction work to start in 2020.

Derek Parody, Highways England project director for the A303 Stonehenge scheme, said:

This award is another step in our commitment to deliver the A303 Stonehenge improvement scheme. We have enjoyed an excellent and productive working partnership with the Arup Atkins Joint Venture during the route options identification phase, and we are now looking forward to forging another successful partnership with

AECOM.

We are still busy developing the design of the scheme, following a successful public consultation, and although we are yet to receive permission to start construction, this appointment will help us to design the best scheme possible to improve this road and enhance the World Heritage Site, and to prepare for works getting under way on time and to budget.

The single carriageway A303 between Amesbury and Berwick Down currently runs alongside Stonehenge and the proposed option is to dual the seven-mile section, including a 1.8-mile tunnel, to improve journey times, remove the sight and sound of traffic and enhance the World Heritage Site. The proposal also includes options for a bypass of the village of Winterbourne Stoke.

General enquiries

Members of the public should contact the Highways England customer contact centre on 0300 123 5000.

Media enquiries

Journalists should contact the Highways England press office on 0844 693 1448 and use the menu to speak to the most appropriate press officer.

[News story: Home Office funds PCCs to support further police and fire collaboration](#)

Minister for Policing and the Fire Service Brandon Lewis has awarded £1 million from the Police Transformation Fund to 9 police and crime commissioners (PCCs) for their work in developing proposals to take on the additional responsibility for the governance of fire and rescue in their area.

The proposals are expected to bring about a fundamental shift to the way police and fire services work together, including sharing estates or back office functions. It follows a police-led process which saw funding recommendations made by the Police Reform and Transformation Board.

The PCCs who will receive funds are Sussex, West Mercia, Essex, Cambridgeshire, Northamptonshire, Hertfordshire, Gloucestershire, Staffordshire and North Yorkshire.

Minister for Policing and the Fire Service Brandon Lewis said:

Further collaboration between the 2 services presents a real opportunity to increase their efficiency and effectiveness – that's good for the public as whole.

PCCs taking on responsibility for fire and rescue services will lead to the same level of public accountability for both services. I am pleased to support those PCCs who are developing proposals to take on governance of local fire and rescue services.

The new provisions in the Policing and Crime Act 2017 enable PCCs to take on responsibility for the governance of local fire and rescue services where a local case is made. It brings the same direct accountability to fire as is already in place with policing and allows PCCs to drive reform, maximize the benefits of collaboration and ensure best practice is shared.

Several PCCs are developing proposals to take on governance of local fire and rescue services as the earliest adopters of the new governance provisions. Further PCCs are expected to bring forward proposals soon and the funding award will ensure that the work and knowledge gained is properly disseminated amongst the policing community.

Set up as part of the spending review in 2015, the fund, which is police-led through the Police Reform and Transformation Board, is designed to allocate extra investment to continue the job of reform and shape policing for the future. PCCs and chief constable representatives sit on the board alongside senior leaders in policing, with the final decisions on bids made by the Home Secretary.