

# Press release: International Trade Secretary meets leading UK private equity investors



Today (Tuesday 4 December), the International Trade Secretary, the Rt Hon Liam Fox MP hosted senior representatives from some of the largest domestic and international private equity investors for a question and answer session following the recent European Union Council.

The combined companies have many billions of funds under management and are owners and managers of companies essential to the UK's future prosperity, as employers across the country and drivers of the UK's future export growth.

Outlining the fundamental strength of the UK economy, including the UK's position in 2017 as the third largest destination for foreign direct investment, Dr Fox provided attendees with an overview of the UK's future trading arrangements and the parliamentary process for making progress on the UK leaving the EU.

Attendees stressed the importance of certainty of process and outcome to ensuring continued investment in to the UK on new and existing projects.

Business representatives expressed their appreciation for the opportunity for constructive dialogue with the government, and agreed on the importance of providing clarity and certainty for people and businesses.

## **List of attendees**

- William Jackson, Bridgepoint
- Steven Batchelor, Hg Capital
- Stephen Robertson, TDR Capital
- Lionel Giacomotto, Charterhouse
- Stuart McAlpine, Cinven
- James Brocklebank, Advent
- Nikos Stathoupolos, BC Partners
- Gregor Boehm, Carlyle
- Christian Rochat, CD&R
- Andrew Silito, Apax

- Rob Lucas, CVC
- Rob Seminara, Apollo
- Tim Franks, KKR
- Daniel Zilberman, Warburg Pincus International LLC

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## [Press release: NATO Foreign Ministers' Statement on the Intermediate-Range Nuclear Forces \(INF\) Treaty](#)



1. The Intermediate-Range Nuclear Forces (INF) Treaty has been crucial in upholding NATO's security for over 30 years.
2. Allies have concluded that Russia has developed and fielded a missile system, the 9M729, which violates the INF Treaty and poses significant risks to Euro-Atlantic security. We strongly support the finding of the United States that Russia is in material breach of its obligations under the INF Treaty.
3. For over five years, Allies and the United States in particular, have repeatedly raised their concerns with the Russian Federation, both bilaterally and multilaterally. As we stated in the Brussels Summit Declaration in July, Russia has responded to our concerns with denials and obfuscation. Russia only recently acknowledged the existence of the missile system, but without providing the necessary transparency or explanation.
4. The United States has remained in full compliance with its obligations under the INF Treaty since it entered into force. Allies have emphasized that the situation whereby the United States and other parties fully

abide by the Treaty and Russia does not, is not sustainable.

5. Russia's violation of the INF Treaty erodes the foundations of effective arms control and undermines Allied security. This is part of Russia's broader pattern of behaviour that is intended to weaken the overall Euro-Atlantic security architecture.
6. Allies are committed to preserving strategic stability and Euro-Atlantic security. NATO will continue to ensure the credibility and effectiveness of the Alliance's overall deterrence and defence posture.
7. We will continue to consult each other regularly with a view to ensuring our collective security. We will continue to keep the fielding of Russian intermediate-range missiles under close review.
8. Allies are firmly committed to the preservation of effective international arms control, disarmament and non-proliferation. Therefore, we will continue to uphold, support, and further strengthen arms control, disarmament and non-proliferation, as a key element of Euro-Atlantic security, taking into account the prevailing security environment.
9. We continue to aspire to a constructive relationship with Russia, when Russia's actions make that possible. As most recently confirmed at the Brussels Summit, we remain open to dialogue with Russia, including in the NATO-Russia Council.
10. We call on Russia to return urgently to full and verifiable compliance. It is now up to Russia to preserve the INF Treaty.

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## [News story: Overseas investment into the UK at highest ever level](#)

Latest figures from the Office for National Statistics (ONS) show stocks from across Asia have increased by more than 33% in 2017 to £128 billion and stocks from Japan increased by 71% to £78 billion. The greatest growth from any country has come from Indian investors, rising 321% to £8 billion.

The figures show that investors have maintained confidence in the UK as an investment destination, with the value of the UK's FDI stocks as a whole increasing by 12.6% to £1,337 billion in 2017 when compared with the previous year. The UK's world-leading financial services sector attracted more FDI than any other industry, accounting for 28.8% of total inward investment, accumulating over £385 billion by the end of 2017.

And the UK's largest investor, the US, also showed a significant increase in FDI stocks, increasing by 19.5% to £351 billion.

### **International Trade Secretary and President of the Board of Trade, Dr Liam Fox MP, said:**

As we prepare to leave the European Union, foreign investors from around the globe are as confident as ever investing in the UK. The significant rise in the amount of investment from Asia is evidence that the growing economies are important partners for the UK, relationships which I am committed to developing and deepening.

Foreign Direct Investment has an overwhelmingly positive and transformative effect on the UK economy, bringing jobs, prosperity and growth. My international economic department is focused on ensuring that the effects are felt in every part of the country.

Today's figures also show that the UK's world-leading financial services sector attracted more FDI than any other industry, accounting for 28.8% of total inward investment, accumulating over £385 billion by the end of 2017.

Supported by the Department for International Trade's network of overseas staff, popular restaurant chain Din Tai Fung is one Asian company that has looked to the UK for its investment potential, opening the doors to its first European restaurant in London this week (Wednesday 5 December).

The business plans to create hundreds of jobs over the next year, with further expansion planned in the years to come as it opens further branches. Plans are already in place to open a second branch in Centre Point Tower, London, next year.

## Further information

- Figures regarding fastest growing countries only include countries with inwards FDI investment over £10 million.
- Read the full [Foreign direct investment involving UK companies: 2017](#)
- The [invest.great.gov.uk](http://invest.great.gov.uk) site already provides a range of information to help international businesses invest in the UK. This includes details on:
  - how DIT can help companies to build connections with businesses across their sectors in the UK
  - advice on hiring staff from recruitment through to salary benchmarking
  - unique insights into specific markets in the UK based on companies' needs
  - information on grants and incentives to help businesses grow in the UK
  - assistance with visa applications and other immigration issues

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## [News story: Mentoring schemes and top scholarships for children in care](#)

Children in care could receive mentoring or scholarships from some of the country's top independent schools as part of a wider drive to raise outcomes and ambitions for these vulnerable young people.

Children and Families Minister Nadhim Zahawi will launch a national scheme between independent schools and councils today (Tuesday 4 December) to improve the offer they make to young people growing up in care, who too often struggle to get ahead in mainstream education as a result of their challenging upbringing.

He will set out his vision for looked-after children, including those who display particular gifts in subjects from sports to science, by helping them access specialist schools or facilities, and will announce a network of regional hubs in 2019 to focus on improving these young people's academic outcomes.

Speaking at the Boarding Schools Partnership conference in London, the Children and Families Minister will say:

Children in care often find themselves marginalised, struggling to make a success of themselves at school through no fault of their own but because of the chaotic start to their lives.

Your background should not determine your future. I am living proof

that the right support at the right time can transform a life – as an immigrant child I struggled in school, and now, as the Minister responsible for children in care, I am determined they too have every chance to fulfil their potential.

We need to dream much bigger for these vulnerable children and raise ambition and belief in what they can achieve – whether that means school scholarships, mentoring or help applying to university. Many independent schools are already putting this in action, so this new scheme will help even more provide that stability.

It builds on his commitment to expand existing schemes that already offer opportunities to children in care and his ambition for as many as 1,000 independent schools to be involved.

The Minister's call to arms builds on a successful 10-year project run by the Boarding Schools Partnerships and Norfolk County Council, where young people who were either in care or at risk of going into care were taken off the council's risk register after at least three years in a boarding school. A higher proportion of looked-after children who were at boarding schools achieved A\* to C grades in GCSE maths and English, compared to all looked-after children in 2016.

By establishing up to 10 of these hub areas – creating partnerships between councils, independent and boarding schools, social workers and Virtual School Heads – the government aims to replicate some of the outcomes seen in Norfolk.

In these areas, more children in care will be offered places at partner independent or boarding schools, but will also benefit from meaningful opportunities and activities from these schools without attending as pupils – in recognition that boarding full time may not always be the best option for every child.

In each hub, arrangements will be put in place setting out the services available to children in care, including:

- the academic support they will receive, with a particular focus on tutoring, mentoring or contributions towards activities in the school holidays;
- the activities they will benefit from that help to widen their extra-curricular skills, such as work experience opportunities, targeted help with writing UCAS statements, or debating clubs; and
- their access to independent schools' sports, drama or music facilities.

The plans will also provide schools with advice and guidance on how to target bursaries towards looked-after children. They will also provide options between partners for funding these places, using the Boarding Schools Partnerships model as an example, where more than 60 independent schools are already signed up to offer bursaries at reduced rates for children in care.

Head of Highgate School, part of the hubs working group, Adam Pettitt, said:

Too often young people find themselves shut out of the Higher Education and employment opportunities that are accessible to peers who have not experienced traumatic experiences in their young lives. Highgate's long-standing Chrysalis Accelerator programme provides a model for other independent schools to consider when exploring ways to engage with these especially vulnerable young people.

Independent day schools have a tremendous amount to offer these young people and our hope would be to see the Chrysalis Accelerator inspire other independent day schools to adapt their framework to set up similar programmes across the country, responding to areas of particular need on a local level.