

Business Secretary chairs Build Back Better Business Council meeting

News story

Final meeting between government and business representatives in Build Back Better Business Council.



The Business Secretary Kwasi Kwarteng chaired the final meeting of the Build Back Better Business Council yesterday afternoon (8 December 2021), alongside Andrew McCosh from the government's Office for Science and Technology.

Speaking to the council of UK business leaders, the Business Secretary acknowledged the efforts of businesses and provided an update on the emergent situation with the COVID-19 pandemic.

Andrew McCosh from the Office for Science and Technology Strategy team then presented to business leaders, inviting them to join the government in leading the global technological revolution. He said that the key to this was government support to turn creative ideas into innovative and disruptive start-ups, and unlocking domestic investment. He also added a number of measures the government is taking, including reforming investment rules to favour founders and adjusting Visa rules to enable the UK to attract top science and technology talent from around the world.

In response to this, the group welcomed the creation of the Office and commented that the principal challenge was revising rules on scale-up capital to unlock future business growth. They also added the need to close the gap on certain new technologies including renewables, nuclear energy, 5G and technology adoption, with some UK businesses lagging behind international competitors.

The meeting concluded by noting the success of the Council as a productive forum for communication between business and government. The Business Secretary thanked attendees on behalf of the Prime Minister.

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