

Prime Minister welcomes independent report on re-imagining regulation in the UK

The Taskforce on Innovation, Growth and Regulatory Reform has reported its recommendations to the Prime Minister on how the UK can reshape regulation and seize new opportunities from Brexit.

In February this year, the Prime Minister asked MPs Sir Iain Duncan Smith, Theresa Villiers, and George Freeman to explore and recommend ways in which the UK can reshape its approach to regulation and seize new opportunities from Brexit with its newfound regulatory freedom, helping to drive growth, innovation and competition across the UK.

The independent report has been submitted to the Prime Minister and Government, setting out the Taskforce's vision for the UK's approach to regulation and making recommendations across a range of areas. These include ideas that could reduce barriers to start-ups and scale-ups, make the most of cutting-edge technologies from AI to autonomous vehicles, and ensure the UK remains one of the best places to do business.

In a letter to the Taskforce, Prime Minister Boris Johnson said:

Thank you so much for your work as the Taskforce on Innovation, Growth and Regulatory Reform (TIGRR).

I asked you to re-imagine, quickly and creatively, the UK's approach to regulation and make best use of our recently rediscovered freedoms. You have more than delivered on that charge, responding with substantive plans that will really put a TIGRR in the tank of British business.

It is obvious that the UK's innovators and entrepreneurs can lead the world in the economy of the future, creating new opportunities and greater prosperity along the way, and levelling up our whole country in the process. But your report makes it equally clear that, whether in data reform or clinical trials, offshore wind or autonomous vehicles, this can only happen if we clear a path through the thicket of burdensome and restrictive regulation that has grown up around our industries over the past half century.

The Government, through our Better Regulation Committee, is already hard at work on reform of the UK's regulatory framework. Your bold proposals provide a valuable template for this, illustrating the sheer level of ambitious thinking needed to usher in a new golden age of growth and innovation right across the UK.

So we will give your report the detailed consideration it deserves,

consult widely across industry and civil society, and publish a response as soon as is practicable.

Finally, I want to reassure you that far from being the end of the process, your work on TIGRR is only the beginning of our drive to realise the promises of Brexit. I have asked Lord Frost to drive this critical work forward, creating a new Brexit Opportunities Unit at the heart of government to engage across society, academia, and industry, generating new ideas and acting as a counterweight to Whitehall orthodoxy.

Your report shows what a fully sovereign United Kingdom can achieve given sufficient ambition and vision on the part of its government. I look forward to drawing on your work in the months and years ahead as we build back better than ever before.

The Government will consider and respond to the report's recommendations in due course.