Press release: UK launches ambition to generate billions more investment in Africa to trigger transformational growth

- CDC Group, the UK's Development Finance Institution, will aim to invest up to £3.5 billion in Africa, supporting hundreds of thousands of jobs.
- The UK will aim to mobilise a further £4 billion of private investment for African countries, particularly from the City of London.

The UK is announcing a range of measures to boost much-needed investment in businesses and infrastructure across Africa, the Prime Minister announced in Cape Town today (Tuesday 28th August). This includes for the first time ever setting a clear ambition of mobilising an additional £4 billion of private sector investment into the continent by working more closely with the City of London.

This comes as the Prime Minister has today also set a new ambition for the UK to be the largest G7 foreign direct investor in Africa by 2020.

Africa's population is set to double by 2050 and as many as 18 million extra jobs a year will be needed. There is a chronic need for private and public investment to create better opportunities in Africa to prevent the next generation falling further into poverty, potentially fuelling instability and mass migration with direct consequences for Britain.

But this growth also means that the scale of the opportunity across Africa is huge: according to the IMF, Africa's GDP is set to reach $3.2 trillion in the next five years.

Home to the City of London, the world's leading financial centre, the UK is well-positioned to become Africa's future investment partner of choice. Initiatives announced today in support of this include:

- CDC, the UK's Development Finance Institution, will significantly increase its investment into Africa – aiming to invest up to £3.5 billion in businesses on the continent over four years. This will support hundreds of thousands of jobs, build stability and trigger growth in some of the poorest and most fragile countries.
- A new investment of up to £300 million of UK aid invested through the Private Infrastructure Development Group (PIDG) will build essential infrastructure such as power, roads and water, that will lay the foundations for new trading and business opportunities across Africa in places businesses previously would not have been able to operate.

International Development Secretary Penny Mordaunt said:

> Africa’s emerging markets offer huge untapped potential to the UK. There is a massive shortage of investment, infrastructure and jobs in these markets, and the City of London is uniquely placed to help fill this gap while earning benefits for the UK economy.
>
> We’re building mutually beneficial partnerships which are helping to stimulate long-term transformational growth and create good jobs for people in the world’s poorest countries, while also allowing UK investors to access the wealth of opportunity offered by African countries.

In addition to announcing a substantial scale up of investment through CDC and PIDG, the UK is setting a clear ambition to mobilise £4 billion of private investment, particularly from the City of London. In total, UK initiatives will generate up to £8 billion (around $10 billion) of investment for African countries between 2018 and 2021.

The UK’s commitment to building bigger, broader economic partnerships with African nations will prove a huge benefit to UK business and investors, while also accelerating the transformational growth needed to lift countries out of poverty for good and to forge mutually beneficial partnerships between the UK and African countries.

The City of London manages over £8 trillion of assets but at the moment only around 1% of those assets are invested in Africa.

This partnership will mobilise further capital from pension funds, insurance companies and other investors, enabling the City to take on an even greater role as Africa’s partner of choice for financial services as the UK leaves the EU.

This will create the opportunity to boost investment returns for the UK’s pension pot, while triggering essential long-term investment for African businesses, transforming the world’s poorest nations into the UK’s trading partners of the future.

As part of this new and distinctive offer to work alongside, invest in and partner with African nations for our mutual benefit, we will be bringing in more ‘Best of British’ experts including extra investment specialists, to work with African governments and businesses to unlock the private sector finance so critical to sustained growth, job creation and tackling poverty.

Notes to editors:

- There is a desperate shortage of private and public investment in the world’s poorest countries. The additional financing needed to achieve the UN Global Goals by 2030 is estimated to be $2.5 trillion every year, with current investment levels less than half of that.
- CDC aims to invest up to £3.5 billion in Africa over the next four years (2018-21). This is a combination of initial capital provided by the UK and returns made from CDC’s existing investment portfolio.

- All returns generated by CDC are reinvested time and again into more businesses, ensuring that every penny of taxpayers' money is creating the jobs and economic stability that enable countries to leave poverty behind.
- In 2017, companies backed by CDC in Africa and South Asia employed nearly three quarters of a million people (734,000). CDC's investee companies newly created 63,000 of these jobs in 2017.
- The Private Infrastructure Development Group (PIDG) is a Development Finance Organisation in which DFID is the majority funder, alongside seven other donors.
- The UK will invest up to £500 million in PIDG, of which up to £300 million will be allocated for Africa, to help governments develop projects that are able to attract private investment and provide new or improved infrastructure to people living in the poorest countries in Sub-Saharan Africa and Asia.

Press release: World first as UK aid brings together experts to predict where cholera will strike next

Aid experts at the Department for International Development (DFID) have teamed up with the Met Office, NASA and US scientists to use for the first time a world-leading approach to accurately predict where and when cholera will spread.

Cholera Prevention in Yemen

US scientists, working with NASA satellite data, have developed a model to predict where cholera is most at risk of spreading with an impressive 92 per cent accuracy in Yemen. UK aid is turning this from theory to reality, using these predictions and Met Office forecasting to give aid workers on the ground in Yemen the information they need to respond to cholera outbreaks quicker than ever before.

DFID is helping to prevent the deadly disease spreading any further by working with UNICEF to target the delivery of vital support to areas predicted to be at greatest risk. This includes:

- promoting good hygiene to prevent people falling ill in the first place;
- stock-piling hygiene kits, jerry cans and chlorine to clean water in advance of an outbreak;
- providing cholera treatment kits, rehydration salts, zinc supplements and intravenous fluid packs to treat people that have fallen ill; and
- providing medical equipment for hospitals and clinics, such as cholera beds.

DFID Chief Scientist Professor Charlotte Watts said:

> The conflict in Yemen is the worst humanitarian crisis in the world, with millions of people at risk of deadly but preventable diseases such as cholera.
>
> By connecting science and international expertise with the humanitarian response on the ground, we have for the very first time used sophisticated predictions of where the risk of cholera is highest to help aid workers save lives and prevent needless suffering for thousands of Yemenis before it’s too late.
>
> This breakthrough means that we no longer need to wait for cases of cholera to be detected before medical staff can start taking life-saving actions.

Met Office Head of International Development Helen Bye said:

> Through our collaboration with DFID we are able to be part of this ground breaking approach to take early action against cholera, a waterborne disease, contracted through consuming contaminated water.
>
> Met Office meteorologists are able to translate our global modelling and scientific expertise to show where rain has fallen and where it will fall. We then provide weekly tailored guidance to DFID and humanitarian agencies including UNICEF to inform their life saving actions.

Aid experts at DFID began using this data to work with UNICEF to prevent the spread of the disease in March 2018, ahead of the rainy season. Last year, Yemen suffered the worst cholera outbreak in living memory with more than 1 million suspected cases.

There has not been a significant outbreak in cholera so far this year, with the number of suspected cholera cases significantly lower than last year. For example, during the last week of June this year there were 2,597 suspected cases and 3 deaths, down from 50,825 suspected cases and 179 deaths at the same time last year.

Despite the predicted risk of cholera in Ibb – a governorate on the frontline of the conflict – being just as high this year as last year, there were only 672 suspected cases of cholera in July 2018 compared to 13,659 in July 2017.

There are a number of other factors that could have contributed to a lower number of suspected cholera cases this year, including a later rainy season, greater immunity against cholera and a change in national guidance for the recording of suspected cholera cases. However, the new actions taken as a result of the predictions are helping to save lives and reduce suffering.

This new approach is all the more important as the new guidance for recording suspected cholera cases in Yemen may make it more difficult to detect early outbreaks of cholera. Acting early and being able to target high-risk areas is critical.

UNICEF Yemen Representative Meritxell Relaño said:

> The information on rainfall assessments supports the early warning on high risk areas for cholera outbreak. This enables UNICEF and partners to refine and focus our efforts on preparedness and timely response to cholera which has affected the lives of many children in Yemen.
>
> These rainfall predictions have helped ensure that crucial preventive and response measures are in place where they will be most needed, including agreements with implementing partners on the ground, prepositioning of essential supplies, disinfection of water sources and deployment of community volunteers to engage households and communities on preventive hygiene behaviours including, safe water storage. As a result of this support and our other preparedness and response work, we have been able to avoid a resurgence of cholera on the scale seen in 2017.

The Met Office’s supercomputer in Exeter makes 14 thousand trillion calculations per second allowing it to take in 215 billion weather observations from across the world every day, which are used as a starting point for UK and global weather forecasts. In Yemen, high-resolution models are used to forecast out to six days, providing UNICEF accurate and critical intelligence as they identify areas most at risk.

These forecasts have been used to improve a predictive model that was developed by scientists at two universities in the United States – West Virginia University and the University of Maryland.

The forecast produced by the Met Office and the predictions produced by the US scientists are then shared with UNICEF and other aid so they can see which neighbourhoods, schools and hospitals will be at greatest risk, helping them to target their response to where support is needed most.

This breakthrough of accurately predicting where and when the disease will spread has meant that aid workers can take action before an outbreak occurs.

It is DFID’s ambition to combine the NASA data and Met Office forecasts in order to predict outbreaks eight weeks in advance – twice the current capability. This would help aid agencies plan major vaccinations campaigns ahead of outbreaks, protecting hundreds of thousands of individuals.

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News story: Jenrick toasts success of Scottish industry

- Treasury Minister meets with local Moray leaders to discuss how government can support vision for growth
- 205,000 more people in employment and 61,200 more businesses in Scotland than in 2010
- Scotch whisky continues to be a national success story, with nearly £2 billion exported this year alone
- government continues to engage with the Oil and Gas sector on competition and innovation

Scotland's innovators are helping to drive forward the UK's economy, with the number of businesses growing and more people in employment than in 2010.

Treasury Minister Robert Jenrick will today (28 August 2018) visit Moray, as part of his tour of the UK, to meet local leaders and entrepreneurs to lift the lid on innovations that are powering the 'new economy'.

During his visit he will meet with businesses and local politicians to discuss how the Treasury can best support their ideas for a potential Moray growth deal.

The Exchequer Secretary to the Treasury, Robert Jenrick, said:

> From booming traditional industries like Scotch whisky, to new innovations in the aircraft industry, it's clear that the Scotland's entrepreneurs are getting it right and exporting their goods all over the world.
>
> I want to champion these contributions, which too often go unnoticed, by highlighting the work being done to drive up productivity and ensure our economy is fit for the future.
>
> It is also great to meet with local leaders to discuss their vision for the Moray economy, and how we can support this vision going forward. I look forward to being able to make progress on the Moray

growth deal.

During a the visit to Strathisla distillery, Mr Jenrick singled out the whisky industry as a particular success story, which has exported nearly £2 billion worth of Scotch whisky in 2018 alone. He will also meet with Copernicus Technology, which is providing state-of-the-art technology for use in RAF aircraft. And the minister will hold a roundtable to further engage with leaders from the oil and gas sector.

Further information

Scottish economy facts:

- since early 2010, 205,000 (+8%) more people are in employment in Scotland. Unemployment has fallen by 104,000 (-48%) over the same period
- the employment rate is up 5.4 percentage points since early 2010
- the unemployment rate is down 4.1 percentage points since early 2010
- Scotland has the third highest productivity of all UK regions and nations and the second highest productivity growth since 2010 (14.1%)

The Chancellor Philip Hammond highlighted the role of innovators in the new economy in his Autumn Budget and set out the government's plans to support those who deliver growth, create higher paying jobs and make sure everyone has the skills they need.

Press release: July 2018 Price Paid Data

This month's Price Paid Data includes details of more than 95,500 sales of land and property in England and Wales that HM Land Registry received for registration in July 2018.

In the dataset you can find the date of sale for each property, its full address and sale price, its category (residential or commercial) and type (detached, semi-detached, terraced, flat or maisonette and other), whether it is new build or not and whether it is freehold or leasehold.

The number of sales received for registration by property type and month

Property type	July 2018	June 2018	May 2018
Detached	21,568	18,518	18,060
Semi-detached	24,964	22,251	20,897

Property type	July 2018	June 2018	May 2018
Terraced	25,554	23,243	22,363
Flat/maisonette	17,368	15,678	15,846
Other	6,267	5,803	6,263
Total	95,721	85,493	83,429

Of the 95,721 sales received for registration in July 2018:

- 72,275 were freehold, a 3.7% increase on July 2017
- 11,819 were newly built, a 43% fall on July 2017

There is a time difference between the sale of a property and its registration at HM Land Registry.

Of the 95,721 sales received for registration, 24,719 took place in July 2018 of which:

- 526 were of residential properties in England and Wales for £1 million and over
- 300 were of residential properties in Greater London for £1 million and over
- 4 were of residential properties in West Midlands for more than £1 million
- 2 were of residential properties in Greater Manchester for more than £1 million

The most expensive residential sale taking place in July 2018 was of a terraced property in the Royal Borough of Kensington and Chelsea, London for £18,500,000. The cheapest residential sale in July 2018 was a terraced property in Henllys, Cwmbran for £6,120.

The most expensive commercial sale taking place in July 2018 was in the City of Westminster for £117,450,000. The cheapest commercial sales in July 2018 were in Haringey, Greater London and Stanford-Le-Hope, Thurrock for £100.

Access the full dataset

Notes to editors

1. Price Paid Data is published at 11am on the 20th working day of each month. The next dataset will be published on Friday 28 September 2018.

2. Price Paid Data is property price data for all residential and commercial property sales in England and Wales that are lodged with HM Land Registry for registration in that month, subject to exclusions.

3. The amount of time between the sale of a property and the registration of this information with HM Land Registry varies. It typically ranges between two weeks and two months. Data for the two most recent months is therefore incomplete and does not give an indication of final monthly volumes. Occasionally the interval between sale and registration is longer than two months. The small number of sales affected cannot be updated for publication until the sales are lodged for registration.

4. Price Paid Data categories are either Category A (Standard entries), which includes single residential properties sold for full market value, or Category B (Additional entries), such as sales to a company, buy-to-lets where they can be identified by a mortgage and repossessions.

5. HM Land Registry has been collecting information on Category A sales from January 1995 and on Category B sales from October 2013.

6. Price Paid Data can be downloaded in text, CSV format and in a machine readable format as linked data and is released under Open Government Licence (OGL). Under the OGL, HM Land Registry permits the use of Price Paid Data for commercial or non-commercial purposes. However, the OGL does not cover the use of third party rights, which HM Land Registry is not authorised to license.

7. The Price Paid Data report builder allows users to build bespoke reports using the data. Reports can be based on location, estate type, price paid or property type over a defined period of time.

8. HM Land Registry’s mission is to guarantee and protect property rights in England and Wales.

9. HM Land Registry is a government department created in 1862. It operates as an executive agency and a trading fund and its running costs are covered by the fees paid by the users of its services. Its ambition is to become the world’s leading land registry for speed, simplicity and an open approach to data.

10. HM Land Registry safeguards land and property ownership worth in excess of £4 trillion, including around £1 trillion of mortgages. The Land Register contains more than 25 million titles showing evidence of ownership for some 85% of the land mass of England and Wales.

11. For further information about HM Land Registry visit www.gov.uk/land-registry.

12. Follow us on Twitter @HMLandRegistry ourblog and LinkedIn and Facebook.

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Press release: Welsh Secretary visits South Africa to build shared trading links

The time has come to take our trade and investment relationship to a whole new level as we leave the EU, Secretary of State for Wales Alun Cairns will say today when he addresses an international business audience in Cape Town (28 August).

The Welsh Secretary has joined the Prime Minister on a visit to South Africa to meet with a range of businesses to discuss trade and investment opportunities with Wales and the UK.

The Cabinet minister has been invited on the trade mission by the Prime Minister and will work with her and the travelling business delegation to explore how new partnerships between the UK and South Africa can add value to the UK economy and create new market opportunities for British businesses.

While in the country, Alun Cairns will deliver a speech to an audience of over 120 international business representatives and have a bilateral meeting with the newly appointed HM Commissioner for Africa, Emma Wade-Smith OBE on the potential for stronger trading links between the UK and South Africa.

He will also host a roundtable meeting with WESGRO – the official tourism, trade and investment promotion agency for Cape Town and the Western Cape. WESGRO is the first point of contact for foreign buyers, local exporters and investors wishing to take advantage of the unlimited business potential in the region.

Secretary of State for Wales Alun Cairns said:

> South Africa is a key trading partner to the UK – a long-standing, strong and strategic ally for the United Kingdom in Africa and internationally.
>
> I'm looking forward to exploring trading opportunities for Welsh businesses here, to build on this important relationship and help to create more investment and exporting opportunities for companies from both territories.

Joining Alun Cairns and the Prime Minister on the trade mission as part of a 29-strong business delegation are two Welsh companies – Llangennech based Hydro Industries and Cardiff company Sure Chill.

Opportunities for the companies to exploit the burgeoning green technology market in Africa will be discussed by the Welsh Secretary in meetings with Green Cape and South South North – organisation that works with businesses, investors, academia and government to help unlock the investment and employment potential of green technologies and services.

Alun Cairns added:

> Hydro and Sure Chill are just two examples of innovative Welsh companies making a significant contribution to the global value of Welsh exports which totalled £16.4 billion last year – an increase of 12.3% on the previous year.
>
> This trade mission underlines the UK Government's commitment to continuing that growth, and I hope that we will help open the doors for Welsh businesses looking to seek out opportunities to expand and thrive in international markets.

During his trip, the Welsh Secretary will also take the opportunity to meet members of the Welsh Diaspora, from the Cape Welsh Society to discuss the strength of cultural ties between Wales and South Africa.