

[News story: CMA raises concerns over towbar merger](#)

The companies, Horizon Global Corporation (Horizon) and Brink International B.V. (Brink), design, produce and distribute towbars across Europe and – while they do not have any manufacturing facilities in the UK – they supply a large number of towbars to the UK market.

As part of its investigation, the Competition and Markets Authority (CMA) has found that there are very few comparable companies of a similar size offering all types of towbars.

The CMA found that the companies together control a large share of all towbar supply to the ‘original equipment’ sector – made up of large car manufacturers operating throughout the UK and Europe – and are strong rivals in this area. There is only one major competitor to Horizon and Brink in the supply of towbars to these businesses.

It also found issues in the supply of detachable towbars to the UK-wide ‘independent aftermarket’ sector, which is made up of smaller, independent businesses such as auto-repair centres. This is because Brink supplies a key component for the manufacture of this type of towbar to 2 or more of its competitors in this market.

The CMA has therefore decided that the proposed merger may substantially lessen competition. The companies now have the opportunity to offer ways to address these concerns. If they do not make such an offer by the 19 June, or if what is suggested does not sufficiently address the CMA’s concerns, the merger will be referred for a more in-depth ‘phase 2’ investigation.

More information about this merger inquiry can be found on the [Horizon / Brink case page](#)

[News story: International Business Festival kicks off in Liverpool](#)

- There are 4 stages for business leaders to secure investment, boost knowledge and develop export opportunities
- £500 million worth of deals are expected to be secured during the festival

The [International Business Festival](#) has opened in Liverpool today with over 30,000 visitors expected over the next 12 days. The festival, the biggest

event of its kind in the world, will run from 12-28 June at the Exhibition Centre Liverpool. The festival connects ambitious businesses with influencers, innovators and industry leaders from across the globe and will build on the work of the government's modern [Industrial Strategy](#).

The festival is a collaboration between key industry partners, including Liverpool City Region, HSBC, British Airways, the Department for Business and the Department for International Trade.

The programme is centred around 9 high-growth industry sectors, from creative industries to urbanisation and cities. Each day offers 4 dynamic areas of activity for delegates to participate in:

- Knowledge Hub
- Futures Stage
- Investor Programme
- UK innovation Hub

Business Secretary Greg Clark said:

This is the largest business festival in the world and with thousands of visitors expected over the next 12 days, this is a great opportunity for business of all sizes to connect with potential clients and build new networks across the globe.

Through our modern Industrial Strategy we want to be the best place in the world to start and grow a business and I want to see all businesses take advantage of the opportunities the International Business Festival presents.

Discussing the international opportunities that the Festival will bring, International Trade Secretary Dr Liam Fox MP said:

Businesses and investors from across the globe are descending on Liverpool this month for the International Business Festival offering an unparalleled platform to showcase the best of British business. From Sustainable Energy to Future Transport, UK firms are leading the way at a time of unprecedented global opportunity which has seen UK exports rise to over £625 billion.

My international economic department will be at the Festival encouraging international investment and offering support to British exporters – from our award-winning export credit agency, UK Export Finance, to our network of International Trade Advisors – to make sure the UK capitalises on this opportunity.

Building on the work of the government's flagship modern Industrial Strategy, the event gives companies looking to grow the space, support and expertise they need to build new networks and expand into new markets, with the event

expected to secure £87 million worth of export contracts. The 2016 event generated an estimated £250 million in sales and organisers expect this year's event to secure £500 million worth of business deals.

The festival is hosted every 2 years in its home city of Liverpool. One of the most vibrant and developing cities in Europe, Liverpool is a UNESCO World Heritage City and a winner of the European Capital of Culture title. As Britain's second largest regional economy outside of London and the South-East, the Liverpool City Region is home to more than a quarter of a million businesses, and a key player in the UK government's Northern Powerhouse strategy – it is a city with true entrepreneurial spirit. Liverpool is connected to the world via 2 nearby international airports – and just over 2 hours by train from central London.

Press release: Government gears up for social impact investment drive

Departments across Whitehall will work with leaders in the financial services industry to help make it easier for people to invest their money in the issues they care about.

The government has today [responded](#) to the industry-led report [Growing a Culture of Social Impact Investment in the UK](#) which made a number of recommendations to better enable people to invest in line with their values. The report was compiled by senior representatives from across the investment industry and chaired by Elizabeth Corley, vice chair of Allianz Global Investors.

As part of the response, the government has committed to work with the investment and savings industry to support the launch of further social impact investment funds.

It has also outlined plans to encourage more investments to flow into disadvantaged areas and to create investment opportunities that address social challenges, while also creating financial return.

It highlighted the need to champion and promote the social and environmental responsibility of businesses across the country.

Tracey Crouch, Minister for Sport and Civil Society, said:

People increasingly want to see their savings and investments to have a positive impact on society, as well as bring financial returns. By utilising the wealth of experience within the financial services industry, we can expand social impact investing to help

build a society that works for everyone.

Even if you have a small amount of savings, or a pension pot, you should be able to invest in the issues you care about. I want to thank Elizabeth Corley and the Advisory Group. I look forward to continuing to work with the wider industry to expand social impact investment.

John Glen, Economic Secretary to the Treasury, said:

Investing can and should be a force for good, and it's vital that industry and government work together to make it easy for people to invest in the causes they care about.

Social impact investing is brimming with potential and we are encouraging firms to develop products to meet the rising demand, while championing the industry's potential to make a real difference to people's lives.

The government will continue to work alongside the financial services industry and regulators and will provide a progress update in winter 2018.

Read more about the [Government's response to the Growing a Culture of Social Impact Investment in the UK report](#)

Notes to Editors

For further information call the DCMS press office on: 0207 211 2210.

Background information – Advisory Group

In 2016, government appointed Elizabeth Corley, Vice Chair of Allianz Global Investors, to chair an industry-led Advisory Group looking at how to grow a culture of social impact investment and savings in the UK. The group included senior representatives from across the investment and savings industry.

The Advisory Group published its report in November 2017, setting out the following five key areas of recommendations:

1. Improve deal flow and the ability to invest at scale
2. Strengthen competence and confidence within the financial services industry

3. Develop better reporting of non-financial outcomes
4. Make it easier for people to invest
5. Maintain momentum and build cohesion across initiatives

In February 2018, Prime Minister Theresa May asked Elizabeth Corley to form an industry follow-up taskforce to lead on the implementation of the recommendations.

[Press release: Dr Fox on latest trade figures](#)

According to the latest independent statistics, released by the ONS on Monday, 11 June, UK exports rose 7.4% (£43.3 billion) to £625.4 billion to the end of April 2018 compared to the same time last year.

Exports continue to grow faster than imports for the tenth month continuously with the overall trade deficit narrowing by £6.7 billion from £37.5 billion to £30.8 billion.

The country's renowned service sector continues to thrive with exports up 7.5% to £282.6 billion, increasing the service surplus to £108.7 billion.

Goods exports also rose strongly by 7.4% to £342.8 billion.

International Trade Secretary Dr Liam Fox MP said:

Far from the gloom some people report, today's trade figures show in the year to April 2018 the trade deficit narrowed by £6.7 billion as overall exports rose by 7%.

If we look on a stable longer term basis, the growth was driven by both the UK's renowned service sector which saw exports rising by 7.5% to £283 billion and UK goods exports which grew by 7.4%.

For the first time as a dedicated trade department, we're able to provide comprehensive support to British exporters – helping make sure they meet the global demand for our top-of-the-range high quality goods and services.

The figures follow separate analysis released by HMRC (7 June) which found the number of VAT-registered businesses exporting goods in England, Scotland, Wales and Northern Ireland is at 109,000 – a rise of 4.1% from the previous year.

The figures also reveal:

- exports of goods from England increased by 6.5% to £244.6 billion
- in Scotland, goods exports increased by 12.1% to £28.8 billion
- in Wales, goods exports increased by 7.1% to £16.4 billion
- in Northern Ireland, goods exports increased by 4.9% to £8.5 billion

In the first months of 2018, the average value of goods exported per exporter was £750,000.

Businesses were also taking advantage of global interest as the number exporting to non-EU countries rose to over 47,000. The most popular non-EU destinations include the USA, that 19.2% of exporters sold goods to, Australia (7.3%) and Switzerland (7.2%).

Further information:

- [View the latest ONS statistics](#)
- [View HMRC trade in goods data](#)

[News story: Government funding boost for Cycle Ambition Cities](#)

Cycle Ambition Cities are on track to make cycling the natural choice of transport after successfully bidding for a share of £6.5 million government funding that will get more people cycling safely.

In February, the Department for Transport gave Cycle Ambition Cities the [chance to bid for a share of £6.5 million of government funding](#) to trial new schemes aimed at improving road safety and creating more bike-friendly areas.

Since February's announcement the government has identified 7 winning Cycle Ambition City bids and is contributing over £7 million to these cities this year as part of the Department for Transport's [Cycle safety review](#).

Successful bids will be spent on a range of improvements to encourage more people to cycle as part of their everyday journeys – from a new 6km cycle route in West Yorkshire to improving crossings for cyclists and pedestrians in Bristol and Cambridge.

[Cycle Ambition Cities](#)

Cycling Minister Jesse Norman said:

I want us to become a nation of cyclists, and to make cycling a natural choice for people of all ages and backgrounds.

While Britain has some of the safest roads in the world, we want to encourage still more people to take up cycling.

We are determined to make cycling safer and easier across the country. This funding, as part of our overall cycling and walking strategy, will help local councils to make their roads safer for everyone.

The Department for Transport launched the first ever statutory [Cycling and walking investment strategy](#) in April 2017, to encourage more people to cycle and walk. This sets out how the government will deliver its ambition for cycling, and outlines how the £1.2 billion of funding available over the period to 2021 will be spent.

On 1 June 2018, the department's [call for evidence on cycling and walking in this country](#) closed, providing an opportunity for people to share their views and opinions on everything from improved infrastructure to education for all road users.

The 6 Cycle Ambition Cities with successful bids are:

- Birmingham
- Bristol
- Cambridge
- Leeds
- Manchester
- Norwich

Details of the successful bids

Cycle City/authority	Scheme name	DfT contribution	Proposed benefits
Bristol	Old Market Roundabout	£479,495	Significant improvements to crossings for cyclists and pedestrians
Cambridge	Fendon Road Roundabout	£550,000	Significant improvements to access for cyclists and crossings for pedestrians
Manchester	Ashton New Road/Alan Turing Way Junction	£1,542,000	Major junction upgrade and segregation for cyclists
West Yorks Combined Authority	Calder Valley Corridor Cycle Route	£1,470,000	New 6km cycle route along canal towpath between Hebden Bridge and Todmorden

Cycle City/authority	Scheme name	DfT contribution	Proposed benefits
Norwich	Earlham Fiveways Roundabout	£685,000	Significant improvements to crossings and access for cyclists
Norwich	Green Pedalway	£1,040,000	Significant improvements to crossings and access/environment for cyclists and pedestrians
Birmingham	Pershore Road/Priory Road junction, Edgbaston	£1,300,000	New cycleway and improved pedestrian crossings; improved road markings
DfT Total contribution		£7,066,495	

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