

Student Loans Interest Rates and Repayment Threshold Announcement

The Department for Education (DfE) today (10 August 2022) confirmed annual updates to interest rates and repayment thresholds for Income Contingent Student Loans, and the interest rates and deferment threshold for Mortgage Style Student Loans.

Income Contingent Student Loans

Undergraduate loans

Income Contingent Student Loans for pre-2012 (Plan 1) loans

The interest rate on pre-2012 income-contingent repayment student loans is RPI or the Bank Base Rate + 1%, whichever is lower. The low interest rate cap is in effect, and therefore the rate to be charged from 1 September 2022 will be the Bank Base Rate (1.75%) +1%, that is, 2.75%. This rate may be adjusted during the year, if and when the Bank Base Rate changes.

If the low interest rate cap no longer applies during the year the interest rate on Plan 1 Income Contingent Repayment Loans during the period 1 September 2022 until 31 August 2023 will be 9%, the applicable rate of RPI for the period 1 September 2022 to 31 August 2023.

Please monitor this website regularly as the rates may change during the academic year.

From 6 April 2023, the repayment threshold for pre-2012 (Plan 1) loans will rise to £22,015.

Income Contingent Student Loans for post-2012 (Plan 2) loans

Interest rates for post-2012 income contingent student loans vary between RPI and RPI +3%, depending on your circumstances. These rates are subject to any caps to reflect the Prevailing Market Rate.

Prevailing Market Rate cap:

From 1 September 2022 until 31 August 2023, the interest rate for borrowers on a post-2012 (Plan 2) loan will be a maximum of 7.3%, as announced by DfE Ministers on 11 June 2022.

From 1 September 2022 to 30 November 2022:

The interest rate will be 6.3% for all post-2012 (Plan 2) loans, reflecting a further reduction of the Prevailing Market Rate.

From 1 December 2022 to 31 August 2023:

The interest rate will be 7.3% as announced on 11 June 2022.

The income threshold for post-2012 (Plan 2) from April 2023 will be £27,295.

Postgraduate Loans

The Interest rate for Postgraduate Master's or Doctoral loans is RPI plus 3%. This rate is subject to any caps to reflect the Prevailing Market Rate.

Prevailing Market Rate cap:

From 1 September 2022 until 31 August 2023, the interest rate on a Postgraduate Master's or Doctoral loan will be a maximum of 7.3%, as announced by DfE Ministers on 11 June 2022.

From 1 September 2022 to 30 November 2022:

The interest rate will be 6.3% for Postgraduate loans, reflecting a further reduction of the Prevailing Market Rate cap.

From 1 December 2022 to 31 August 2023

The maximum interest rate will be 7.3% as announced on 11 June 2022.

The income thresholds for Postgraduate Masters and Doctoral Loans to apply from April 2023 will be announced in due course.

Mortgage Style Loans

From 1 September 2022 until 31 August 2023, the interest rate for mortgage style loans will be RPI, that is, 9%.

The deferment threshold for mortgage style loans will be £35,092.

Any queries from borrowers who have mortgage style loans should be addressed to their loan administrator.

Foreign flagged ships detained in the UK during July 2022 under Paris MOU

During July, there were three new detentions of a foreign flagged vessel in a UK port.

1. In response to one of the recommendations of Lord Donaldson's inquiry into the prevention of pollution from merchant shipping, the Maritime and Coastguard Agency (MCA) publishes details of the foreign flagged

vessels detained in UK ports under the Paris MOU regime each month.

2. The UK is part of a regional agreement on port state control known as the Paris Memorandum of Understanding on Port State Control (Paris MOU) and information on all ships that are inspected is held centrally in an electronic database known as THETIS. This allows the ships with a high risk rating and poor detention records to be targeted for future inspection.
3. Inspections of foreign flagged ships in UK ports are undertaken by surveyors from the Maritime and Coastguard Agency. When a ship is found to be not in compliance with applicable convention requirements, deficiencies may be raised. Depending on the inspection findings, the vessel may be liable for detention in these cases.

Notes on the list of detentions:

- Full details of the ship:

The accompanying detention list shows ship's International Maritime Organisation (IMO) number which does not change throughout the ship's life and uniquely identifies it. It also shows the ship's name and flag state at the time of its inspection.

The company shown in the vessel's Safety Management Certificate (SMC) or if there is no SMC, then the party otherwise believed to be responsible for the operation of the ship at the time of inspection.

The list shows the classification society responsible for classification of the ship only.

Responsible for conducting the statutory surveys and issuing statutory certificates on behalf of the flag state.

The deficiencies listed are those marked as Grounds for Detention. Further details of other deficiencies can be provided on request.

SHIPS DETAINED IN JULY 2022

Vessel Name: ELISE

GT: 1917

IMO: 9454462

Flag: Antigua and Barbuda (white list)

Company: Van Dam Scheepvaartbedrijf

Classification society: RINA Services S.p.A.

Recognised organisation: RINA Services S.p.A.

Recognised organisation for ISM Doc: RINA Services S.p.A.

Recognised organisation for ISM SMC: RINA Services S.p.A.

Date and place of detention: 02nd July at Grimsby 2022

Summary: Thirteen deficiencies with two grounds for detention

Defective item	Nature of defect	Ground for Detention
07125 – Evaluation of crew performance (fire drills)	Lack of familiarity	Yes
15150 – ISM	Not as required	Yes

This vessel was released on 11th July 2022.

Vessel Name: TORO

GT: 23235

IMO: 9208124

Flag: Liberia (white list)

Company: Peninsula Energy FZE

Classification society: Bureau Veritas

Recognised organisation: Bureau Veritas

Recognised organisation for ISM Doc: Bureau Veritas

Recognised organisation for ISM SMC: Bureau Veritas

Date and place of detention: 5th July 2022 at Royal Portbury 2022

Summary: Thirty-seven deficiencies with eight grounds for detention

Defective item	Nature of defect	Ground for Detention
07111- Personal equipment for fire safety	Not as required	Yes
03102- Freeboard marks	Not as required	Yes
07125 – Evaluation of crew performance (fire drills)	Lack of familiarity	Yes
10112- Electronic charts (ECDIS)	Not as required	Yes
10116 – Nautical publications	Missing	Yes
11122- Radio life-saving appliances	Batteries Expired	Yes
18314- Provisions quantity	Not as required	Yes
18316- Water, pipes, tanks	Not as required	Yes

This vessel was still detained 31 July 2022

Vessel Name: WILSON BLYTH

GT: 2446

IMO: 9124419

Flag: Barbados (white list)

Company: Wilson Ship Management AS

Classification society: Bureau Veritas

Recognised organisation: Bureau Veritas and DNV

Recognised organisation for ISM Doc: DNV

Recognised organisation for ISM SMC: DNV

Date and place of detention: 19th July 2022 at Greenock

Summary: Two deficiencies with two grounds for detention

Defective item	Nature of defect	Ground for Detention
01306 – Shipboard working arrangements	Not as required	Yes
15150 – ISM	Not as required	Yes

This vessel was released on 22nd July 2022

DETENTIONS CARRIED OVER FROM PREVIOUS MONTHS

Vessel Name: LIVA GRETA

GT: 851

IMO: 8801072

Flag: Liberia (White list)

Company: Greta Marine Ltd

Classification society: RINA Services S.p.A.

Recognised organisation: RINA Services S.p.A.

Recognised organisation for ISM Doc: N/A (Issued by Flag)

Recognised organisation for ISM SMC: N/A (Issued by Flag)

Date and place of detention: 24th June 2022 at Corpach

Summary: Five deficiencies with two grounds for detention

Defective item	Nature of defect	Ground for Detention
02106- Hull damage impairing seaworthiness	Holed	Yes
03103- Railing, gangway, walkway and means for safe passage	Damaged	Yes

This vessel was still detained on 31st July 2022

Vessel Name: SHEARWATER

GT: 342

IMO: 6822216

Flag: Comoros (Black list)

Company: No ISM Company as under 500GT

Classification society: N/A

Recognised organisation: International Register of Shipping

Recognised organisation for ISM Doc: N/A Under 500GT

Recognised organisation for ISM SMC: N/A Under 500GT

Date and place of detention: 30th June 2022 at Leith

Summary: Seven deficiencies with four grounds for detention

Defective item	Nature of defect	Ground for Detention
07109- Fixed fire extinguishing installation	Not as required	Yes
07113- Fire pumps and its pipes	Inoperative	Yes
07113- Fire pumps and its pipes	Inoperative	Yes
11104- Rescue boats –	Insufficient	Yes

This vessel was still detained on 31st July 2022

Vessel Name: TEK

GT: 1997

IMO: 9368637

Flag: Barbados (white list) at the time of detention.

Company: Ege Denizcilik Mursel Teksen

Classification Society: Bureau Veritas

Recognised Organisation: Bulgarian Register of Shipping and Bureau Veritas

Recognised Organisation for ISM DOC: Bulgarian Register of Shipping

Recognised Organisation for ISM SMC: Bulgarian Register of Shipping

Date and place of detention: 23rd May at Ipswich

Summary: Seventy-Eight deficiencies with fifteen grounds for detention

Defective item	Nature of defect	Ground for Detention
10127 – Voyage or passage plan	Incomplete	Yes
10117 – Echo Sounder	Inoperative	Yes
18312 – Galley, Handlingroom (Maintenance)	Not Hygienic	Yes
18315 – Provisions Quality and Nutritional Value	Rotten	Yes
18324 – Cold Room, Cold Room Cleanliness, Cold Room Temperature	Not Hygienic	Yes
07111 – Personal Equipment for Fire Safety	Not as Required	Yes
07101 – Fire Prevention Structural Integrity	Not as Required	Yes
07105 – Fire Doors/Openings In Fire-Resisting Divisions	Not as Required	Yes
18407 – Lighting (Working Spaces)	Inoperative	Yes
04103 – Emergency Lighting, Batteries and Switches	Not as Required	Yes
10109 – Lights, Shapes, Sound-Signals	Missing	Yes
18326 – Laundry, Adequate Locker	Not as required	Yes
18305 – Hospital Accommodation (Sickbay)	Not as required	Yes
05118 – Operation of GMDSS Equipment	Lack of Familiarity	Yes
15150 – ISM	Not as required	Yes

This vessel was still detained on 31st July 2022.

Vessel Name: POSEIDON

GT: 1412

IMO: 7363217

Flag: Iceland

Company: Neptune EHF

Classification society: N/A

Recognised organisation: N/A

Recognised organisation for ISM Doc: DNV

Recognised organisation for ISM SMC: DNV

Date and place of detention: 19th July 2018 at Hull

Summary: Ten deficiencies with two grounds for detention

Defective item	Nature of defect	Ground for Detention
02106 – Hull damage impairing seaworthiness	Holed	Yes
07113 – Fire pumps	Insufficient Pressure	Yes

This vessel was still detained on 31st July 2022

Vessel Name: TECOIL POLARIS

GT: 1814

IMO No: 8883290

Flag: Russian Federation (Grey list) at the time of detention

Company: Tecoil Shipping Ltd

Classification society: RMRS

Recognised organisation: RMRS

Recognised organisation for ISM DOC: RMRS

Recognised organisation for ISM SMC: RMRS

Date and place of detention: 6th June 2018 at Immingham

Summary: Twenty-seven deficiencies with six grounds for detentions

Defective item	Nature of defect	Ground for Detention
10105 – Magnetic compass	Inoperative	Yes
10104 – Gyro compass	Inoperative	Yes
11129 – Operational readiness of lifesaving appliances	Not as required	Yes
10127 – Voyage or passage plan	Not as required	Yes
15150 – ISM	Not as required	Yes
11104 – Rescue boats	Not properly maintained	Yes
11101 – Lifeboats	Not ready for use	Yes
01117 – International Oil Pollution Prevention (IOPP)	Invalid	Yes

This vessel was still detained on 31st July 2022

Vessel Name: CIEN PORCIENTO

GT: 106

IMO No: 8944446

Flag: Sweden (White list)

Company: Open Window Inc

Classification society: Unclassed

Recognised organisation: N/A

Recognised organisation for ISM DOC: N/A

Recognised organisation for ISM SMC: N/A

Date and place of detention: 4 March 2010, Lowestoft

Summary: Thirty deficiencies including seven grounds for detention

This vessel was still detained on 31st July 2022

For further information please contact

Maritime and Coastguard Agency Press Office, on:

+44 (0) 203 8172222.

Follow us on Twitter: @MCA_media

Press releases and further information about the agency is available on the Web at www.gov.uk

[British High Commission hosts Sheku Kanneh-Mason and the Kanneh-Mason family](#)

World news story

Britain's most exciting classical music performers, Sheku Kanneh-Mason and the Kanneh-Mason family will be joining British High Commissioner H.E. Vicki Treadell for a reception in their honour.



Britain's most exciting classical music performers, Sheku Kanneh-Mason and the Kanneh-Mason family will be joining British High Commissioner H.E. Vicki Treadell for a reception in their honour. The event at Westminster House, the High Commissioner's residence in Canberra will celebrate this fantastic modern British talent with invited guests. It takes place on International Youth Day, 12 August.

Sheku Kanneh-Mason shot to global fame after his mesmerising performance at the wedding of Prince Harry and Meghan Markle in 2018. He won the BBC Young Musician award in 2016, and the first cellist in history to reach the top 10 of the UK album charts. Sheku is also one of seven siblings, all extraordinary instrumentalists, who have been described by Simon Cowell as the world's most talented family.

British High Commissioner to Australia, Vicki Treadell said:

I am delighted to welcome Sheku and the Kanneh-Mason family to Australia during their much anticipated tour and celebrate their extraordinary talent.

This exciting moment follows the UK-Australian Season of Culture, a huge creative and cultural exchange which sought to answer the question 'who are we now'. The Kanneh-Masons epitomise the diversity, creativity and talent that exists across modern Britain.

Andrew McKinnon said:

This is the largest tour the family has undertaken outside of the UK. I am very proud to be presenting these exceptional young British musicians, who are already winning the hearts of Australian audiences, with the critic for the respected *Limelight* magazine saying of their debut concert in Perth that the family's performances are a must-see

This is the first Australian tour by Sheku and the Kanneh-Masons. Sheku will be joined by his sister Isata, now one of Britain's leading young pianists, in a performance of greatly loved sonatas for cello and piano. In the second half of the program he will be joined by the entire family. The program will feature works by

Schubert, Liszt, Mendelssohn, Shostakovich, Gershwin and other popular composers.

- Sheku Kanneh-Mason performing at the [Royal wedding](#)
- Isata Kanneh-Mason celebrates [Clara Schumann](#)
- Isata Kanneh-Mason performing 'Sometimes I Feel Like a Motherless Child' by Samuel Coleridge-Taylor, from her second solo album 'Summertime'. Listen: <https://uma.lnk.to/sfq3Ss2UPR>
- The Kanneh-Masons – <http://www.kannehmasons.com/>
- Sheku Kanneh-Mason – <https://shekukannehmason.com/>
- Isata Kanneh-Mason – <https://www.isatakannehmason.com/>
- The Kanneh-Masons are Isata, 25 (piano), Braimah, 24 (violin), Sheku, 23 (cello), Konya, 21 (piano and violin), Jeneba, 19 (piano and cello), Aminita, 16 (violin and piano), and Mariatu, 12 (cello and piano).
- Sheku plays a 1700 Matteo Goffriller cello, kindly on loan from an anonymous syndicate of private investors.
- All tour details at Andrew McKinnon Presentations www.amck.com.au

Published 10 August 2022

[Calling for Mission Members – UK Hydrogen Mobility Mission to Taiwan](#)

World news story

The British Office Taipei is calling mission members to participate in a UK Hydrogen Mobility Mission to Taiwan on 17-21 October 2022



Taiwan unveiled its [2050 net zero roadmap](#) in March 2022 that includes a prominent role for hydrogen in decarbonising electricity generation, transportation and heavy industry. This is an opportune time for the UK and Taiwan to come together and explore closer collaboration on this fuel of the

future.

To help UK businesses benefit from this exciting opportunity in Taiwan, the Department for International Trade (DIT) and Scottish Development International (SDI) are recruiting UK companies specialising in the following areas to join a UK Hydrogen Mobility Mission to Taiwan to exhibit at the Energy Taiwan in October 2022.

Please note that there remain [entry restrictions](#) into Taiwan due to Covid-19, including the need to apply for a special business visa for all international visitors and a mandatory 3-day hotel quarantine upon arrival. These measures could be eased or lifted by October, and we will continue to monitor the situation in the interim.

About Energy Taiwan

[Energy Taiwan](#) is the largest and the most iconic renewable energy procurement platform where is an all-star company lineup for various demands. Previous PV Taiwan, Energy Taiwan focuses on Energy Creation, Energy Storage, Energy Saving and Smart System Integration. It includes PV Taiwan, Wind Energy Taiwan, SST Taiwan, HFC Taiwan, Green Finance & Insurance Pavilion and Country pavilions. In 2021, the show attracted 15,590 visitors from 50 countries to profile the breakthroughs and products for a global market. In 2022, Energy Taiwan anticipates over 16,000 people will visit around 950 booths representing technology advancers and service providers.

Key events of this trade mission/What to expect

- A complimentary place to showcase at the UK-Taiwan Hydrogen Pavilion at Energy Taiwan, a leading trade show in Taipei that is similar in size, scope and stature to All-Energy in the UK
- Invitation to the 2nd annual UK-Taiwan Hydrogen Mobility Forum
- Meetings and networking receptions with senior-level government, business and academic stakeholders
- Company and site visits, including a trip to the southern industrial port city of Kaohsiung where officials have strong ambitions for decarbonising the local economy through hydrogen mobility

Benefits for your organisation

- Present your technology & service to over 16,000 professional visitors including key stakeholders, government officials and potential partners from Taiwan and the wider region

- Connect with local companies for business opportunities
- Meet local stakeholders to understand the development of Hydrogen mobility across Taiwan
- Learn the capability of Taiwanese solution providers and the scope to cooperate
- Receive on the ground local support and advice from DIT staff based in Taipei

Please register [here](#) to participate.

The deadline to secure a place for the package is Friday, 19 August 2022

Contact person:

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Published 10 August 2022

[Student loan interest rates cut again due to market rates](#)

Student loan borrowers will be further protected from rising inflation rates with additional cuts to interest rates for those on Plan 2 and Plan 3 loans.

Student loan interest rates will now be capped at 6.3% from September 2022. The government intervened in June to protect borrowers in response to the rise in the rate of RPI due to global economic pressures which meant student loan borrowers faced a 12% interest rate in September.

To provide reassurance for student loan borrowers on Plan 2 (undergraduate) and Plan 3 (Postgraduate) loans, the Government used predicted market rates to bring forward a cap on interest rates to a maximum of 7.3%. The actual market rate is now 6.3%, so the cap has been reduced to this figure.

By setting an interest rate of 6.3% rather than the expected 12% this will bring down the student loan interest rates by the largest amount on record and will mean, for example, a borrower with a student loan balance of £45,000 would reduce their accumulating interest by around £210 per month compared to 12% interest rates. This is on the total value of the loan, as monthly repayments do not change.

The government is taking every opportunity to protect the public from the rising cost of living and global economic pressures.

Minister for Skills, Further and Higher Andrea Jenkyns said:

We understand that many people are worried about the impact of rising prices and we want to reassure people that we are stepping up to provide support where we can.

Back in June, we used predicted market rates to bring forward the announcement of a cap on student loan interest rates down from an expected 12% and we are now reducing the interest rate on student loans further to 6.3%, the rate applying today, to align with the most recent data on market rates.

For those starting higher education in September 2023 and any students considering that next step at the moment, we have cut future interest rates so that no new graduate will ever again have to pay back more than they have borrowed in real terms.

Monthly student loan repayments are calculated by income rather than interest rates or the amount borrowed. Unlike for commercial loans, repayments will stop for any borrowers who earn below the relevant repayment threshold.

A spokesperson for the Student Loans Company said:

The change in interest rates is automatically applied so customers don't need to take any action. We encourage customers to use SLC's online repayment service to regularly check their loan balance and repayment information, as well as ensure their contact information is up-to-date.

For new students from August 2023, student finance will be put on a more sustainable footing. Student loan interest rates will be reduced so that they will not, in real terms, repay more than they borrow.

In response to the rising inflation, the government is providing support for households to help those struggling to make their incomes stretch to cover the basics. This includes providing eight million of the most vulnerable households with £1,200 extra support this year, with all domestic electricity customers receiving at least £400. In early July, the National insurance contribution threshold was raised, giving the typical worker a tax cut of up

to £330 per year, and millions of low-income households have now received the first instalment of their Cost of Living Payment.