

# Statement from HM Treasury and the Prudential Regulation Authority on the implementation of the Basel 3.1 standards

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## COP26 postponement

The COP26 UN climate change conference set to take place in Glasgow in November has been postponed due to COVID-19.

This decision has been taken by representatives of the COP Bureau of the UNFCCC (United Nations Framework Convention on Climate Change), with the UK and its Italian partners.

Dates for a rescheduled conference in 2021, hosted in Glasgow by the UK in partnership with Italy, will be set out in due course following further discussion with parties.

In light of the ongoing, worldwide effects of COVID-19, holding an ambitious, inclusive COP26 in November 2020 is no longer possible.

Rescheduling will ensure all parties can focus on the issues to be discussed at this vital conference and allow more time for the necessary preparations to take place. We will continue to work with all involved to increase climate ambition, build resilience and lower emissions.

COP26 President-Designate and Secretary of State for Business, Energy and Industrial Strategy Alok Sharma said:

The world is currently facing an unprecedented global challenge and countries are rightly focusing their efforts on saving lives and fighting COVID-19. That is why we have decided to reschedule COP26.

We will continue working tirelessly with our partners to deliver the ambition needed to tackle the climate crisis and I look forward to agreeing a new date for the conference.

UN Climate Change Executive Secretary Patricia Espinosa said:

COVID-19 is the most urgent threat facing humanity today, but we cannot forget that climate change is the biggest threat facing humanity over the long term.

Soon, economies will restart. This is a chance for nations to recover better, to include the most vulnerable in those plans, and a chance to shape the 21st century economy in ways that are clean, green, healthy, just, safe and more resilient.

In the meantime, we continue to support and to urge nations to significantly boost climate ambition in line with the Paris Agreement.

Italian Minister for the Environment, Land and Sea Protection, Sergio Costa, said:

Whilst we have decided to postpone COP26, including the Pre-COP and 'Youth for the Climate' event, we remain fully committed to meeting the challenge of climate change.

Tackling climate change requires strong, global and ambitious action. Participation from the younger generations is imperative, and we are determined to host the 'Youth for the Climate' event, together with the Pre-COP and outreach events.

We will continue to work with our British partners to deliver a successful COP26.

COP25 President, Minister Carolina Schmidt, said:

The decision of the Bureau on the postponement of COP26 is unfortunately a needed measure to protect all delegates and observers.

Our determination is to make sure that the momentum for climate ambition will continue, particularly for the preparation and submissions of new NDCs this year

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## [Business Secretary's statement on coronavirus \(COVID-19\): 1 April 2020](#)

Good afternoon and thank you for joining us for the daily briefing on our fight against coronavirus.

I am joined today by Dr Yvonne Doyle who is the medical director of Public Health England.

Before Yvonne provides an update on the latest data from our COBR coronavirus fact file, I would like to update you on the steps that we are taking to defeat this pandemic.

Our step-by-step action plan is aiming to slow the spread of the virus, so fewer people need hospital treatment at any one time, protecting the ability of the NHS to cope.

Throughout our response to coronavirus, we have been following the scientific and medical advice. We have been deliberate in our actions, taking the right steps at the right time.

We are also taking unprecedented action to increase NHS capacity by dramatically expanding the number of beds, key staff and life-saving equipment on the front-line to provide the care when people need it most.

The daily figures show that a total of 152,979 people in the UK have now been tested for coronavirus.

Of those, 29,474 have tested positive.

The number of people admitted to hospital in England with coronavirus symptoms is now 10,767, with 3,915 of those in London and 1,918 in the Midlands.

Of those hospitalised in the UK, sadly 2,352 have died. This is an increase of 563 fatalities since yesterday. The youngest of them was just 13 years old.

All our thoughts and prayers are with the families and loved ones of those who have lost their lives.

This is more tragic evidence that this virus does not discriminate.

The coronavirus pandemic is the biggest threat our country has faced in decades, and we are not alone. All over the world we are seeing the devastating impact of this invisible killer.

We recognise the extreme disruption the necessary actions we are asking people to take are having on their lives, businesses, jobs and the nation's economy.

And I want to thank everyone across our whole country for the huge effort that is being made, collectively, in tackling the COVID-19 pandemic.

To the frontline workers treating and caring for patients, the people delivering supplies to their neighbours, and the millions staying at home: thank you. You are protecting the NHS and saving lives.

And I want to thank businesses too.

Through your support for your workers and your communities, and through your willingness to support our health service, you are making a real difference.

Whether it's INEOS building a new hand sanitiser plant near Middlesbrough in just ten days;

Or UCL engineers working with Mercedes Formula One to build new Continuous Positive Airway Pressure machines, which help patients to breathe more easily;

Or broadband providers giving their customers unlimited data to stay connected;

Or indeed London's ExCel Centre being converted into the NHS Nightingale Hospital with space for 4,000 patients.

These are just a few of the examples of businesses from across our great nation supporting lifesaving work.

There are also thousands of businesses, large and small, which have worked with staff to ensure they are supported in the days and weeks ahead.

Whether that is through ensuring PHE guidelines are followed on site, implementing furlough schemes, carrying over annual leave, or providing the means to work from home.

I want to convey my heartfelt thanks to all of those businesses, up and down the country, which are working to keep our economy going.

So that when this crisis passes, and it will, we are ready to bounce back.

Our businesses are doing all they can to support our people, and I want to make it clear that government, in turn, will do all it can to support our businesses.

We have taken unprecedented action to support firms, safeguard jobs and

protect the economy.

From today businesses will start benefiting from £22 billion in the form of business rates relief. And grants of up to £25,000 which are being paid into the bank accounts of the smallest high street firms.

On Saturday, I said that we had provided funds to councils in England for grants to small businesses.

As of today, these local authorities have received more than £12 billion.

This afternoon I held a call with hundreds of local authorities across England and made clear that this money must reach businesses as quickly as possible. And I know that businesses across England have already started to receive these grants.

We know high street banks are working really hard to support the UK through this period, including through mortgage holidays and increased credit facilities.

Loans for businesses are also being issued through the Coronavirus Business Interruption Loan Scheme since it came into operation last week.

The Chancellor, together with the Bank of England and Financial Conduct Authority, wrote to the chief executives of the UK banks to urge them to make sure that the benefits of the Loan Scheme are passed through to businesses and consumers.

And it would be completely unacceptable if any banks were unfairly refusing funds to good businesses in financial difficulty.

Just as the taxpayer stepped in to help the banks back in 2008, we will work with the banks to do everything they can to repay that favour and support the businesses and people of the United Kingdom in their time of need.

Of course, this is a brand new scheme and, as with all new schemes, it will not be perfect from the outset.

We are listening all the time. And in response to concerns that we've heard from businesses, we are looking at ways in which we can ensure they get the support they need. The Chancellor will be saying more on this in the coming days.

It is crucial that when we overcome this crisis, as in time we will, that businesses are in a good position to move forward.

Times are tough, and we have harder times ahead of us.

But I know that together, we will pull through.

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## **Recovered appeal: land off Station Road, Long Melford, Suffolk (ref: 3214377 – 1 April 2020)**

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## **ESFA Update: 1 April 2020**

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