

# Press release: UK holds more foreign investment than Germany and France combined

Figures released today (Wednesday 12 June) by the United Nations Conference on Trade and Development (UNCTAD) show despite the increasingly uncertain global economic environment, the UK has retained its position as the top destination in Europe for foreign direct investment (FDI). Inward investment stock into the UK by the end of 2018 was worth \$1.89 trillion (£1.48 trillion), more than Germany (\$939 billion) and France (\$825 billion) combined.

Inward FDI stock refers to the accumulated capital value of foreign companies operating in the UK. Between 2010 and 2018, the value of inwards stock in the UK has increased by 77%, demonstrating foreign companies operating here operate in a supportive and innovative business environment which encourages wealth creation and the increase and safeguarding of jobs in the UK.

The increase in the value of UK stock since 2010 (\$822 billion) was worth nearly as much as the total value of French inwards stock by the end of 2018. In fact, over the past year the value of inward stock into the UK increased by 21%, compared to just 1% in Germany and a 6% fall in France.

There are further signs overseas confidence in the British economy remains strong; there has been a 20% increase after the 2016 referendum in the number of announced cross-border greenfield (new investment) projects into the UK. On average there were 1,192 announced projects per year over the period 2012-2016, compared to 1,428 projects over 2017-2018.

Overall between 2014 and 2018 there were 6,714 greenfield projects into the UK, more than anywhere else in Europe, and more than France (3,283) and Spain (2,765) combined.

International Trade Secretary, Dr Liam Fox, said:

Today's figures prove the British economy is by far the most attractive place in Europe for foreign direct investment, securing more than the impressive economies of Germany and France combined.

The UK's pro-business environment is what makes it 1 of the most prosperous countries in the world to invest in. From our booming tech industry to our world-leading financial services sector, investors from all over the world see Britain as their destination of choice for relocation.

Despite global headwinds getting stronger, the British economy continues to demonstrate its resilience to operate in an increasingly uncertain global economic environment.

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## [Press release: Wages beat inflation for 15th month in a row with record employment in April](#)

The figures released by the ONS also show private sector employment booming, growing by 287,000 in the last year, as UK businesses continue to invest in new workers.

Jobs requiring more qualifications, particularly in sectors like technology and science, continued to show the biggest increase. Higher skilled roles made up around 75% of the rise in employment since 2010 – employing an extra 2.6million people since 2010.

Overall this month employment levels reached a record high, while the unemployment fell by 112,000 in the last year. At 3.8%, the unemployment rate remains its lowest since the 1970s, with youth unemployment level falling by nearly half since 2010.

Female employment also continued to soar this month reaching another record high, as 195,000 more women entered the workforce in the last year, benefitting from the rise in higher-skilled, higher-paid jobs.

Employment Minister Alok Sharma said:

“Once again we see more people in work than ever before; 3.7 million more since 2010. A testament to the government’s support for employers and jobseekers on a day where we also mark that 2 million claimants are now being supported through Universal Credit.

“With wage growth increasing pace on last month, outstripping inflation for the 15th month in a row, and record high female employment – the government’s focus on pro-business policies and balanced economic management is delivering opportunity for all.

“As we celebrate the UK’s powerhouse digital sector in London Tech Week, we also see almost 100,000 more people in digital jobs in the last year alone.”

Today’s statistics come as the government joins businesses across the capital to mark London Tech Week, an acknowledgment of the booming digital tech sector and its impact on innovation, jobs and the economy throughout the UK.

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# [Press release: Businesses to pay rates bills that better reflect current property values](#)

Business rates payers in England will have bills that more accurately reflect current property values under [new legislation](#) introduced by ministers today (12 June 2019).

Property revaluations will increase to every 3 years, from the current 5 years, and the next revaluation will be brought forward a year from 2022 to 2021.

A property's business rates bill is based on a precise estimate of the premise's rental value.

Business rates revaluations help ensure this estimate accurately reflects the market value of the property and maintain fairness by redistributing the total amount payable across the country.

This delivers on commitments made by the Chancellor at the Autumn Budget in 2017 and the Spring Statement in 2018.

Local Government Minister Rishi Sunak MP said:

We've listened to businesses asking for more frequent revaluations and are now acting so their bills will more accurately reflect current property values.

By bringing forward the next revaluation to 2021, we are making sure businesses can benefit from the change as soon as possible.

We have also published today a [factsheet](#) providing further background information on the measures within the Non-Domestic Rates (Lists) Bill.

A property's business rates bill is determined by its rateable value, which is its estimated open market rental value on a set date. This is assessed by the Valuation Office Agency in England, independently of the government.

Revaluation is the review of the rateable values of all business and other non-domestic property in England at a particular point in time.

The Autumn Budget 2018 saw business rates relief cut small retailers' bills by a third, part of over £13 billion of business rates support from the

government since 2016.

In response to recommendations from the independent expert panel, led by Sir John Timpson, the government has recently launched a £675 million Future High Streets Fund to help improve infrastructure and access to high streets, put historic buildings back to use and make town centres fit for the future.

The government completed a fundamental review of business rates in 2016, and respondents agreed that property-based taxes were stable, easy to collect, and difficult to avoid. While alternative taxes were proposed, there was no consensus on these, and respondents were clear that such alternatives were not without their own issues. The government has therefore maintained business rates as a property tax.

The UK is separately introducing a UK Digital Services Tax. This will be a narrowly-targeted tax on the UK-generated revenues of specific digital platform business models to ensure that they pay their fair share towards supporting our public services. This is not an online-sales tax on goods ordered over the internet.

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## [Speech: Ambassador Jeff Glekin's speech at the Queen's Birthday Party](#)

Jeff Glekin, HM Ambassador to Bolivia

Stop acting like a child!

Why is this an insult? It is the innocence of children and lack of respect for the convention that can scream that the emperor has no clothes. The courage of girls like Malala Yousafzai, who can confront the Taliban for the right to education, is an inspiration. Today's children clearly see that my generation has failed them when it comes to protecting our planet, the destruction caused by climate change, and they are acting all over the world to hold adults accountable. Children also have a special ability to teach us. When they play, they have an inherent sense of fairness, and when we look at politics through the eyes of a child, we also know what is right and what is wrong. We need to rediscover this urgently.

Children also offer us a way out, because they do not hold grudges. We must learn from them how to reconcile our differences be friends again. My own daughter Ito teaches me. It was she who told me "Daddy, do not waste water, we must save the planet". And it's my son Enzo, who when he plays football with passion and soul who teaches me that I should never give up and that I should always give myself completely in everything I do. This year I choose children as our theme to celebrate the birthday of Her Majesty the Queen. What better way to do it, when the Royal Family is celebrating the birth of Prince Harry's firstborn.

The United Kingdom has contributed enormously to how we see childhood, from the works of Charles Dickens and Beatrix Potter to the characters that have shaped the childhood of many of us, such as the Paddington Bear, Alice in Wonderland, Peppa Pig and Harry Potter.

We can learn many things from children. For example, they laugh on average about 300 times a day, compared to only 20 adults.

We, as parents, governments and members of society, have the greatest responsibility.

As Kofi Annan said, "There is no more important duty than ensuring that the rights of children are respected, that their well-being is protected, that their lives are free from fear and that they can grow in peace."

And we can do better in this. One billion children around the world live in poverty. Twenty-two thousand children die every day due to poverty. Although poverty damages all human beings, it particularly threatens children. Almost half of the population living in extreme poverty in the world is under 18 years of age. Child poverty is an issue that confronts all societies. That is why we must unite globally to fight against it, and also against the international trafficking and trafficking networks, which target children as their main victims.

An obligation of adults is to preserve the planet that we are leaving for our young people. There is a lot to do in this space and we all have a role to play. For example, in the Embassy we are supporting the efforts of authorities and civil society to combat the illegal traffic of wildlife, especially the jaguar. A project to protect the Andean bear has received significant funding from the Darwin initiative in the United Kingdom.

Education is also very important for children and adults. We support this by offering young Boliviana professionals the opportunity to study postgraduate courses at British universities, with the Chevening scholarship. We have also facilitated English courses for Foreign Ministry staff, and we have supported a study on the demand for teaching English in Bolivia.

Part of our legacy for children should also be free societies, in which the values of respect for human rights and democracy are preserved. At this point I can not help but refer to the importance of this year in the history of Bolivia. As part of the international community, we can not get involved in a country's elections, but we can support the process to ensure that elections are free and fair. A contribution of ours in that sense has been the support in organizing a workshop aimed at journalists to identify fake news and combat misinformation.

This is something very important and necessary in an electoral environment, and we are pleased that the Bolivia Verifica platform had begun its work in this field.

As all the children present here know, and as the Beatles sang, nothing can be achieved without a little help from our friends. For that reason I want to

thank today the friends that have made possible this wonderful celebration of the birthday of Her Majesty Queen Elizabeth II in La Paz. I want to highlight especially Shell Bolivia, Eximbol, DyM with Chivas and also the tourism company Crillón Tours. We greatly appreciate the support that the law firm Aguirre Quintanilla Soria Nishisawa, Insurance Consultants S.A., G4S, Marconsult, Sinchi Wayra and Cambridge College have given us. And I can not fail to thank the Educational Unit of the Colegio Gran Bretaña un El Alto, which has lent us its choir today.

After this act we will make the draw of the raffle and the money raised will be given to the school to help with its infrastructure. Many thanks also to Nidia Doria Medina for lending us the costumes that we are using today.

I also want to thank my embassy team, because I really have the easiest job in the world. I am the head of a wonderful team, and they have achieved this event without much support and with all their passion and energy with which they always apply to every task.

My thanks also to our friends from AESA Ratings, Lazo de la Vega Lawyers, Delizia, Santa Cruz International School, Salar Amazon Tours, La Republica, Prost, Colloky, Urban Rush, Downtown Adventure and Loki Hostel.

Barely four months ago I began in Bolivia as Ambassador of the United Kingdom, and I hope to achieve many things to strengthen relations between our countries, including in the area of business. I would like to see our bilateral trade figures double during my time here.

And regardless of what happens with Brexit, I want to continue working with my colleagues in the European Union and with the entire diplomatic corps.

Today we celebrate Childhood. Given the way we have acted, damaging our planet, failing to face climate change, allowing famine, poverty and conflict, it might be better to say: "stop behaving like an adult". We have so much to celebrate about childhood. We have a lot to learn. So, the next time we think about calling someone's attention for their childish behavior, maybe we should think twice. And for my part, if someone tells me that I am behaving like a child, I will take it as a compliment.

I invite you to toast with me for Bolivia, for the United Kingdom, and for children all over the world.

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## **Press release: Projects set to help women back to work**

- Seven projects land funding to help support women and those with caring responsibilities back into employment

- Initiatives to help veterans, victims of domestic abuse and homeless women
- Funding part of the government's £5m commitment to help people with care responsibilities back into work

The funding is the latest to be awarded as part of the government's drive to support disadvantaged women in the UK, and comes ahead of the launch of a new strategy which will set out how women of all ages should be supported to achieve their potential.

Working with more than 100 employers, the seven projects have been allocated nearly £500,000, which will go towards providing refresher courses, training and qualifications to women from all backgrounds who have taken time away from work for caring responsibilities.

**Minister for Women & Equalities, Penny Mordaunt, said:**

"It is completely unacceptable that the careers of talented women are held back because they take time out of their jobs to care for a loved one.

"Businesses cannot afford to overlook the potential of these talented women. That's why we are investing in returners to work – giving them the opportunity to refresh and grow their skills. By acting on this issue we can grow the economy and achieve true equality in our workplaces."

The successful bids include a project that will give women the tools to progress in the security industry, another that will seek to help victims of domestic abuse and an initiative to help female partners of the Armed Forces and veterans return to work.

Pioneering research by Eige found that reducing gender gaps in labour market participation, STEM qualifications and wages, could increase the size of the UK economy by around £55 billion by 2030.

This funding is part of the government's £5 million commitment to boost projects supporting women with caring responsibilities across the country back into the job market.

**Notes to Editor:**

Winning organisations:

**Mpower People CIC: £96,505**

Mpower People CIC have a track record of supporting disadvantaged people into work, specifically those with mental or physical health issues, victims of domestic abuse, ex-offenders and people in challenging economic circumstances. Their programme will support women from various disadvantaged backgrounds, back into employment across the Liverpool City Region.

**Liverpool City Council: £87,500**

Liverpool City Council will develop a specialised women's returner programme

supporting victims of domestic violence, ex-offenders and those with limited English language skills. Partnering with existing refugee programmes, women's probation and local domestic abuse services, the programme offers accredited (ESOL) training, soft-skilled training and personal development that leads to paid employment.

**Shpresa Programme: £78,000**

Shpresa will develop a BAME women returners' programme, based in two locations. Their target group are migrant women with significant employment history, but due to cultural reasons are the main carers. These barriers, along with limited English skills create further issues for returning to employment.

**Adviza: £71,042**

Adviza Partnership will launch a sector-focused returner programme (security industry), designed to support BAME women into a male dominated sector. Participating returners will receive accredited qualifications and direct entry into security work that reduces cultural barriers often associated with this sector.

**Westminster City Council: £60,000**

Westminster City Council will develop a returner programme to support BAME women into the hospitality sector, focusing on some of the most deprived communities in Greater London.

**Beam: £50,000**

Beam will empower women who are homeless or at risk of homelessness to secure employment by providing award-winning support and training through online fundraising. This is an innovative approach that is unique in the market.

**RFEA – The Forces Employment Charity: £48,000**

The RFEA programme will support the female partners of serving Armed Forces, and women veterans back into employment. The pressures of service life cause isolation for many Armed Forces' partners, which create complexities around building a career for themselves, as they by default, become the main caregiver of children and relatives.

The programme aims to reduce the disadvantages of this returner group and for the veterans of the future by enabling spouses of serving personnel to return to the workforce and build a career for themselves.