

## [Press release: UK outstrips other EU nations as top investment destination in Europe](#)

Data from the Organisation for Economic Co-operation and Development (OECD) published today shows the total value of foreign investment stock into the UK by the end of 2018 increased by 5% to \$1,890 billion.

The figures confirm the UK as the leading destination for foreign direct investment in Europe, and the third most significant in the world, behind the US and China.

As of December 2018, the UK holds more inwards investment stock than Germany (\$920bn), Spain (\$659bn) and Poland (\$229) combined.

**International Trade Secretary and President of the Board of Trade, Dr Liam Fox MP, said:**

The latest OECD figures show the UK remains one of the world's most attractive destinations for foreign investment. Those who would talk down Britain's economic performance are proven wrong once again.

We are the investment capital of Europe attracting far more than any of our closest competitors. International investors continue to recognise the fundamental strengths of our economy – everything from our predictable legal system to our world leading financial services.

Foreign direct investment creates jobs, deepens ties with key markets around the world and underpins Britain's credentials as the global champion of free trade. My international economic department will ensure the benefits of foreign direct investment continue to be felt right across the country.

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## [Press release: Dr Liam Fox launches new international programs to boost UK](#)

# fintech industry

As London's Fintech Week begins, the Department for International Trade (DIT), in partnership with Her Majesty's Treasury (HMT), announces two Fintech Bridge Pilot Programs today (Monday 29 April), building upon our Fintech Bridge agreements with Hong Kong and Australia.

The Programs aim to bolster existing frameworks, providing tailored, structured support for each company within the cohort. In doing so, the aim is to open further opportunities for UK financial technology companies and to reduce barriers faced as they undertake their international expansion.

They build upon the Government's Fintech Bridge agreements signed with Australia, Hong Kong, China, Singapore and South Korea. A Fintech Bridge represents a bespoke agreement outlining collaboration between two governments, cooperation between regulatory bodies and connectivity between two markets and ecosystems. This encourages the sharing of information, including emerging trends and regulatory issues, with counterparts and discussions around areas of best practice.

The Programs are highly competitive, with industry experts selecting just 10 companies to take part in each this year (20 companies in total). The businesses will have demonstrated notable success in their sector and represent some of the best of the UK fintech ecosystem's growth and innovation potential.

The Programs will run for 10 months from March-November 2019. The participants will visit Australia and Hong Kong and receive tailored support from DIT, including mentoring and networking advice.

**Secretary of State for International Trade and President of the Board of Trade, the Rt Hon Dr Liam Fox MP said:**

I'm delighted to announce the launch of DIT's Fintech Bridge Pilot Programs. The 2 cohorts are made up of sector-leading companies representing the spirit and innovation which make London an undisputed global fintech hub.

With the UK accounting for 11% of the global fintech industry and employing over 75,000 people in the UK, DIT will continue to support fintech and build upon initiatives and policy frameworks, such as the Fintech Bridge Programs for reaching key markets and ensuring we remain at the forefront of the industry.

**Lord Mayor of London, Peter Estlin said:**

Fintech is already a major asset for London and the UK, employing over 75,000 people – a figure expected to surge to well beyond

100,000 by 2030.

It is vital that we ensure innovative UK fintech firms can access overseas markets to support their growth and share international best practice. DIT's Fintech Bridge Pilot is a step in the right direction.

With large-scale business opportunities, Australia and Hong Kong have almost 1,000 active fintech companies between them and are well-connected to other key markets across Asia Pacific.

Launched in 2016 by DIT, HMT, Financial Conduct Authority (FCA) and the then-Economic Secretary (EST) Fintech Bridges represent the Government's flagship international fintech policy, which sets out a bilateral agreement between the UK and a priority market with the aim of facilitating trade flows, reducing frictions to international growth and increasing access to capital opportunities.

These initiatives will be the focus of DIT's event; 'UK Fintech on the Global Stage', held at Mansion House later today. The day will also celebrate the 1-year anniversary of the UK-Australia Fintech Bridge, which has connected UK start-ups to a market of 24 million people in Australia's rapidly growing fintech sector.

Alongside the announcement of the Pilot Programs, DIT published its 'State of the Nation' report today, a detailed document that consolidates knowledge and perspectives of industry leaders to detail the UK's fintech industry's journey to date and future strategy. The report will act as a reference for the UK's attractiveness as a fintech destination for Government and the wider community.

The Fintech Bridge Pilot Programs have been launched at a pivotal time for in UK fintech rose by 18% to \$3.3 billion in 2018 and VC investment reached a record \$36.6 billion across 2,304 deals, a 148% increase from previous years.

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## [News story: London seminar: Overcoming the barriers to change for Black, Asian and Minority Ethnic young offenders](#)

12 June, 2019

featuring

## **Jeremy Crook OBE**

Race – External Liaison and Learning Lead, HM Prison and Probation Service and Chief Executive, Black Training and Enterprise Group

and

## **Adrian Stretch**

Head of Quality and Continuous Improvement, HM Prison and Probation Service, Youth Custody Service

Please see the attached flyer for further information and how to book

PDF, 416KB, 1 page

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## **[News story: Smart energy systems: apply for funding](#)**



Rajvant Nijjhar of BankEnergi.

UK organisations can apply for a share of up to £30 million to develop designs for smart local energy systems that make the best use of innovative technologies including cheaper renewables, energy storage, low carbon heat and digital infrastructure.

# Empowering makers and innovators

Claire Perry, Minister of State for Energy and Clean Growth, said:

We are at the start of a smart energy revolution, which will see technology like energy storage, smart appliances and electric vehicles become part of the fabric of everyday life. A future built on digital, data-driven smart systems will transform the way society interacts with the grid – delivering cheaper, greener and more flexible access to energy for everyone.

This competition will help to give the UK's makers and innovators the tools to make this vision a reality, and seize on the business opportunities ahead.

## The energy revolution

The competition is part of the Industrial Strategy Challenge Fund programme, [prospering from the energy revolution](#). The challenge was established to support industry, academia, public bodies and local communities to work together and develop a world-leading, smart local energy systems industry in the UK.

Challenge director, Rob Saunders, said:

Smart local energy systems can intelligently link supply, storage and use of power, heat and transport in new ways that dramatically improve efficiency and work better for people. This competition will seek the very best ideas in British innovation to show how the energy sector of the future will be cleaner and greener and support the jobs and industries of the future.

Rajvant Nijjhar and Dr. Catarina Marques of BankEnergi.

## Creating innovative, ambitious designs

The aim of the competition is to create a pipeline of highly innovative, ambitious, local energy system designs that are investable and ready to roll out across the UK in the 2020s.

Projects will create new market and business models using smart energy systems that enable deployment at scale of the latest in energy technologies across heat, power and transport, in a way that is reproducible across the UK.

Projects are expected to:

- the competition will open on 7 May 2019, and close at midday on 7 August

2019

- UK organisations of any size can apply
- Briefings will take place in:

Published 29 April 2019

Last updated 30 April 2019 [+ show all updates](#)

1. 30 April 2019 corrected spelling of Rajvant Nijjhar
2. 29 April 2019 First published.

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## [News story: Review of the Local Government Pension Scheme Northern Ireland actuarial valuation](#)

Experts from the Government Actuary's Department (GAD) have carried out the first review of the 2016 actuarial valuation of the Local Government Pension Scheme Northern Ireland.

GAD assessed the fund valuation in terms of its:

- compliance
- consistency
- solvency
- long term cost efficiency

The review followed the introduction of new legislation – Section 13 of the Public Service Pensions Act (Northern Ireland) 2014. This new law requires the Department for Communities Northern Ireland to commission a report on the health of the scheme following each valuation.

The report concluded that the 2016 actuarial valuation of the [Local Government Pension Scheme Northern Ireland](#), and the resulting employer contribution rates, achieve the aims set out in Section 13 of the Act.

This followed a similar exercise in England and Wales. Section 13 of the Public Service Pensions Act 2013 required the Government Actuary to review the funding valuations and employer contribution rates for each of the 91 local government pension scheme (LGPS) funds. GAD's review of the actuarial valuations of [LGPS funds](#) as at 31 March 2016 was published in September 2018.

Interested parties related to the Section 13 reports include the Ministry of Housing, Communities and Local Government and the Department for Communities (Northern Ireland), the local authority pension funds and the Northern Ireland Local Government Officers Superannuation Committee, LGPS Advisory Boards and the 4 actuarial consultancy firms which prepared valuation reports for each fund.