

News story: Dame Colette Bowe and Dame Jayne-Anne Gadhia appointed to the Financial Policy Committee

Dame Colette Bowe and Dame Jayne-Anne Gadhia have been appointed as external members of the Bank of England's Financial Policy Committee (FPC), the Chancellor announced today (3 January 2019).

Dame Colette Bowe is the current Chairman of the Banking Standards Board, a trustee of the IFRS foundation, a trustee of the Nuffield Foundation, and a visiting fellow at Nuffield College, Oxford. Until recently she was also a board member of the UK Statistics Authority and the Department for Transport. Dame Jayne-Anne Gadhia was the CEO of Virgin Money from 2007 until 2018, regularly attended the Prime Minister's Business Advisory Council, and served as a member of the Mayor of London's Business Advisory Board.

The Chancellor of the Exchequer, Philip Hammond said:

The Financial Policy Committee's importance to the protection and resilience of our economy cannot be overstated, which is why we have some of the finest talent in finance on it. The insight and experience that both Dame Colette and Dame Jayne-Anne bring will be valuable assets to the Committee's vital work.

I would like to thank Richard Sharp and Martin Taylor for their significant contributions to the Committee over their terms, and I wish them all the best for the future.

Governor of the Bank of England, Mark Carney said:

I am delighted to welcome the appointment of Colette and Jayne-Anne to the Financial Policy Committee.

As Chair of the Banking Standards Board, Colette has led the way in developing and embedding better standards of conduct across the banking sector. Her experience in the private sector and handling some of the biggest regulatory challenges of our times will also be extremely valuable to the Committee's deliberations in the coming years.

Jayne-Anne brings deep and relevant experience in retail banking and her successful business career. In her public policy she has championed the transformative impact of adopting new technologies and of greater diversity within the workforce of the financial services industry. We also greatly look forward to her contributions to the work of the Committee.

Dame Colette and Dame Jayne-Anne will replace Richard Sharp and Martin Taylor, who are stepping down at the end of Q1 2019 and Q2 2019 respectively. Dame Jayne-Anne will take up her role in time for the FPC's Q2 2019 round of meetings, with Dame Colette taking up her role in time for the FPC's Q3 2019 round of meetings. Both Dame Colette and Dame Jayne-Anne will serve three-year terms.

Further information

Prior to her role at the Banking Standards Board, Dame Colette was the Chairman of Ofcom (2009-2014) and held board memberships at Morgan Stanley Bank International (2005-2011), Axa Investment Managers (2012-2014) and executive Chairman of Electra Private Equity (2010-2014) among other positions.

Dame Jayne-Anne Gadhia has represented the UK finance industry as a board member of UK Finance and currently provides industry input to the FCA through her membership of the FCA Practitioner Panel. She was the CEO of Virgin Money from 2007 until 2018 when it merged with CYBG. She also led the Government's review into equality and inclusion in Financial Services as the Women in Finance Champion.

About the appointment process

Dame Colette Bowe and Dame Jayne-Anne Gadhia have been appointed following an open recruitment process. As part of this process, HM Treasury recruited an executive search agency. A panel comprising Katharine Braddick and Charles Roxburgh from HM Treasury and Dame Clara Furse, external member to the FPC from 2013 to 2016, interviewed a number of candidates and made recommendations to the Chancellor, which informed his decision.

There were forty-two applications, of which eight candidates were shortlisted for interview.

The gender breakdown for this appointment is below:

Application stage Shortlisted for interview Appointees

FPC External Member	20 women, 22 men	5 women, 3 men	2 women
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About the Financial Policy Committee

- The FPC is the UK's macroprudential regulator: its objective is to protect and enhance the stability of the UK's financial system by identifying, monitoring and addressing systemic risks.
- The FPC normally has thirteen members. Six of them are Bank of England staff: the Governor, four Deputy Governors and the Executive Director for Financial Stability Strategy and Risk.
- There are also five external members who are selected from outside the Bank for their experience and expertise in financial services.
- The Committee also includes the Chief Executive of the Financial Conduct Authority and one non-voting member from HM Treasury.

[News story: Consular Rate of Exchange Jan 2019](#)

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[Press release: Foreign Secretary Hunt visits Malaysia as part of first overseas trip in 2019](#)

As part of a three-day visit to Asia, Foreign Secretary Jeremy Hunt will hold bilateral talks with the Malaysian Foreign Minister Saifuddin Abdullah today (3 January) and reiterate the UK's support for the new government's reform agenda. Both ministers are due to discuss close cooperation on foreign policy issues including the UK's relationship with ASEAN and action to support Rohingya refugees.

The Foreign Secretary will also hold meetings with the Malaysian Minister of Communications & Multimedia Gobind Singh Deo and media practitioners to discuss strengthening media freedom and combatting disinformation.

Foreign Secretary Jeremy Hunt said:

The UK is leading international efforts to support and protect media freedoms. At a time when these freedoms are increasingly under threat across the world, I applaud the new Malaysian government for the positive commitments and early steps it has taken. Lifting travel bans on journalists and moving to repeal laws that restrict media freedom demonstrate an intent to support journalists in their vital work and foster a free press.

Later this year I will be hosting an international conference in London on media freedom, which will bring together countries like Malaysia, and mobilise consensus behind the protection of journalists and the environment they operate in.

At the meetings, the Foreign Secretary will offer the UK's support, through the sharing of experience and expertise to help upskill the Malaysian media and announce that the UK will deliver a programme for Malaysian journalists focusing on investigative journalism.

While in Kuala Lumpur the Foreign Secretary is also expected to call on the Malaysian Prime Minister Tun Dr Mahathir Mohamad and will attend a roundtable with businesses.

Further information

[News story: NHS better equipped for winter with £420 million funding](#)

Hospitals across England are delivering 81 projects to provide improvements this winter using money from a £420 million winter fund.

Social care services also received funding and are using it to increase their winter capacity.

The £420 million is the total of several funding announcements for the NHS this winter, including:

The majority of NHS schemes that received a share of £145 million in September delivered their improvements in time for Christmas.

This includes upgrades to emergency departments and wards, creating new treatment areas and adding bed capacity.

In some trusts, the funding is making it easier to transfer patients from A&E to different wards and speed up test results.

The NHS expects the benefit from the schemes will be the equivalent of an additional 900 beds this winter.

Councils receiving a share of the £240 million social care funding are planning to provide more than 30,000 additional packages of care to support people in their homes. They will also use the funds for another 9,000 care home beds.

Ambulance trusts have paid for more than 250 new ambulances, with 100

delivered by Christmas Eve. This is in combination with new 'make ready hubs' to see paramedics back on the road more quickly.

Health Minister Stephen Hammond said:

We know winter is always challenging, and that's why we have given the NHS £420 million to prepare and improve resilience for this year.

The health and care sector has spent this money wisely, delivering upgrades and improved services in 80 hospitals, and plans to support 30,000 more people to be cared for at home this winter have helped free up vital hospital beds.

I'm also urging the public to help us ease pressure on the NHS this winter season. Whether that's making use of pharmacies, calling NHS 111 to avoid unnecessary trips to hospital, or being vigilant against the spread of colds and flu – we can all help the NHS weather the challenges to come.

Press release: James Brokenshire announces locations of UK's first Manufacturing Zones in the East Midlands

- £500,000 funding will support economic growth and new jobs in the Midlands Engine
- Space, food and drink, and advanced manufacturing sectors will be boosted
- Areas benefitting from new Manufacturing Zone status are located across the East Midlands from Lincolnshire to Leicester

Four projects, involved in the space industry, food sector, and the development of HS2, will form the new and innovative East Midlands Manufacturing Zones, Communities Secretary Rt Hon James Brokenshire MP announced today (3 January 2019).

Melton Mowbray, Space Park Leicester, and areas across North Derbyshire and Greater Lincolnshire will together benefit from a total of £500,000 funding to develop their plans.

The investment builds on existing strengths in space, food and advanced

manufacturing across the region, helping these important sectors to flourish and boost economic growth and jobs in the Midlands Engine.

The East Midlands Manufacturing Zones aim to reduce planning restrictions to allow land to be used more productively and provide certainty for business investment.

The announcement comes as the Secretary of State, who is also the government's Midlands Engine Champion, visits organisations across the East Midlands today to hear how they are contributing to a thriving region at the heart of the UK's economic success.

Communities Secretary Rt Hon James Brokenshire said:

Manufacturing, innovation and trade are at the heart of the East Midlands economy, so it is the perfect place for the UK's first Manufacturing Zones.

This is another example of how the government's is delivering for the Midlands with our modern Industrial Strategy backing local businesses and building on local strengths.

The government's Midlands Engine strategy is supporting the East Midlands to realise its huge potential. Initiatives including over £1.9 billion of funding from the Local Growth Fund and an investment of £20 million in the Midlands Skills Challenge to boost people's employment prospects are enabling businesses to create more jobs, export more goods and services and grow their productivity. Since 2010 unemployment has fallen 38% and there are 64,500 more small businesses.

The East Midlands has also received sustained investment in recent years, including more than £400 million for the strategic road network, more than £60 million to tackle congestion and improve local transport, and £10 million for the brand-new Ilkeston Station.

The Secretary of State is making the announcement in the East Midlands today with visits to Derby city council's rough sleeping accommodation, the East Midlands Airport, Norton Motorcycles and the National Space Centre.

In the Budget on 22 November 2017, the Chancellor announced an East Midlands Manufacturing Zone pilot, with a budget of £500,000 in 2018 to 2019.

Background on places forming the new East Midlands Manufacturing Zones:

Melton Mowbray – £75,000

The Leicester and Leicestershire Local Enterprise partnership will create a Manufacturing Zone (MAZ) in and around Melton Mowbray. Three locations on the edge of the town, together with a centrally located site have been identified as suitable locations for a distinctive food and drink focused manufacturing zone.

The MAZ would help to sustain and grow food and drink manufacturing by providing an attractive portfolio of land combined and support for demand analysis and feasibility work such as master planning.

University of Leicester, Low Cost Access to Space – £50,000

The funding will support the design of the Low-Cost Access to Space facility, part of the planned Space Park Leicester, to ensure it is attractive and accessible to space focussed manufacturers in the area and meets their business needs.

The UK has a powerful innovative and growing Space sector with a turnover of £11.8 billion and GDP of £5.1 billion annually, forecast to be worth £40 billion by 2030. The government recognises that Space is both a strategic asset and an enormous opportunity and is targeting growth to share in the £400 billion global market from 6.5% to 10% by 2030 – a growth which will create and sustain an estimated 100,000 new jobs.

Manufacturing Zone status will build on The Space Park Leicester's Enterprise Zone and Space-based Science Park status.

Greater Lincolnshire Enterprise Partnership – £155,000

The funding will accelerate the development of the food and advanced manufacturing industries across Lincolnshire and the South Humber Industrial Investment Programme area (Holbeach, Central Lincolnshire, North East Lincolnshire) with investment supporting projects to improve transport and utilities infrastructure.

The food sector in Greater Lincolnshire is valued at £3.5 billion with a particular strength in pre-prepared food. There are 75 large UK/international companies and 4,000 SMEs in the area.

The Northern Derbyshire Manufacturing Zone – £220,000

The funding will support the D2N2 Local Enterprise Partnership to develop the Northern Derbyshire Manufacturing Zone which aims accelerate development on 6 sites across 3 local authorities in northern Derbyshire (Bolsover, North East Derbyshire and Chesterfield). They all have a recognised manufacturing heritage and presence to enable the area to benefit from potential investment associated with the development and maintenance of HS2.

The North Derbyshire Manufacturing Zone aims to provide greater certainty on planning issues to unlock investment for growth by manufacturing businesses in the zone, ensuring more productive land-use and boosting investment and productivity in the area.