

News story: New Chair of the Financial Conduct Authority Announced

The FCA have also appointed Mr Randell as the Chair of the Payments Systems Regulator (PSR), the economic regulator for the UK's payment systems industry, from the same date. He will replace the outgoing Chair of the FCA and PSR, John Griffith-Jones.

Mr Randell is currently an external member of the Bank of England's Prudential Regulation Committee (PRC) and a Non-Executive Board member of the Department for Business, Energy and Industrial Strategy (BEIS). Charles began his career in law. Before he joined the PRC, he was a Partner at international law firm Slaughter & May, where he specialised in corporate finance law and led projects on financial stability and bank restructuring. Charles is also a Visiting Fellow at Queen Mary University of London.

Charles Randell said:

I'm very honoured to have the opportunity to chair the FCA and the PSR. They do vital work in delivering a stable and trusted system of financial regulation which protects consumers while supporting innovation, competition and growth. I look forward to working with colleagues at both organisations as they continue their mission.

The Chancellor of the Exchequer, Philip Hammond, said:

I am delighted to appoint Charles Randell as Chair of the FCA. Charles has a wealth of relevant experience, and I am sure that he will prove to be a strong leader at this very important time.

I would like to thank the outgoing Chair, John Griffith-Jones, for his service. He has been instrumental in establishing the FCA and PSR as highly effective organisations which are critical parts of the UK financial regulatory system. I wish him all the best for the future.

John Griffith-Jones has been the Chair of the FCA since its formation in April 2013, and the Chair of the PSR since its formation in April 2014.

John Griffith-Jones, Chairman of the FCA, said:

I am delighted that Charles Randell has been appointed as my successor and I wish him every success in the role.

Charles Randell has resigned as an external member of the Bank of England's

Prudential Regulation Committee (PRC). He will leave this position before joining the FCA and PSR as Chair. HM Treasury and the Bank of England will begin recruiting a successor soon.

Further Information

- The Financial Conduct Authority is an independent body, accountable to HM Treasury and to Parliament. The Chair of the Financial Conduct Authority is appointed by HM Treasury. The Chair of the Payment Systems Regulator is appointed by the FCA with the approval of HM Treasury
- John Griffith-Jones became Chairman of the Financial Conduct Authority in April 2013 and Chairman of its subsidiary, the Payment Systems Regulator in April 2014
- On 1 April 2013, the FCA became responsible for the conduct supervision of all regulated financial firms and the prudential supervision of those not supervised by the Prudential Regulation Authority (PRA)
- The FCA's overall objective is to ensure that the relevant markets function well. To support this, it has three operational objectives: to secure an appropriate degree of protection for consumers; to protect and enhance the integrity of the UK financial system; and to promote effective competition in the interests of consumers
- The PSR was incorporated on 1 April 2014 and became fully operational on 1 April 2015
- The PSR has three statutory objectives: to promote effective competition in the markets for payment systems and for services provided by those systems; to promote the development of innovation in payment systems in the interest of service-users; and to ensure that payment systems are operated and developed in a way that considers and promotes the interests of service-users

[Press release: Boost to get more top professionals into teaching](#)

A scheme to encourage the best experienced professionals to swap the boardroom for the classroom is to be backed by government funding to expand into Hastings, School Standards Minister Nick Gibb has been announced today (5 January).

Now Teach – a charity set up to help people put skills acquired during a successful career to use in the classroom – has encouraged nearly 50 talented professionals to change their lives and retrain as a teacher in maths, science and modern foreign languages.

The £350,000 investment announced today will help the charity to drive this work forward, focusing on recruiting people from leading careers and sharing their skills in key subjects – with recruits to date including a former NASA

scientist, a hostage negotiator and the head of a hospital trust.

It is part of the government's plan to ensure that all schools can attract the teachers they need to give every pupil a world-class education. It builds on initiatives such as the Maths and Physics Chairs Programme, which recruits post-doctoral researchers into teaching.

School Standards Minister Nick Gibb said:

There are now a record number of teachers in our schools – 15,500 more than in 2010 – but we want to continue exploring every opportunity to attract the best and brightest into the profession.

Great teachers are at the heart of our plans to ensure every young person reaches their potential, and the expertise that these experienced professionals have can be put to great use in the classroom, teaching pupils valuable knowledge and skills.

Many existing recruits have been inspired by its founder, former Financial Times journalist Lucy Kellaway, who this year re-entered the classroom at the age of 57 to become a maths teacher at Mossbourne Community Academy in Hackney.

Co-founder of Now Teach Lucy Kellaway said:

We are delighted that the government is contributing to Now Teach to help us during our second year. We look forward to working closely with the Department for Education in years to come.

The package of funding will allow Now Teach to move into Hastings, one of the Department for Education's Opportunity Areas, to attract a broader range of successful professionals into schools and to explore other areas of the country to extend its reach – and Now Teach will host a launch event at Hastings Pier on Saturday, 20 January for interested would-be teachers.

Today's announcement builds on a number of measures to recruit and retain high-calibre teachers, including a £75million investment in teachers' professional development and a further £42million for training announced in the Budget.

In addition, the Government has also announced:

- A student loan forgiveness pilot for teacher in shortage subjects working in areas of the country struggling with recruitment;
- A £30 million investment to support around 300 schools nationwide to recruit and retain talented teachers by creating new funded initiatives, ensuring schools have access to national teacher supply programmes and strengthening local partnerships with and between schools – facilitating the establishment and strengthening of local partnerships, such as

working with Teaching Schools; and

- The introduction of the new, strengthened national professional qualifications, as well as a £10million fund to support teachers in the areas that need it most.

News story: British Ambassador's Embecko for Sale. Proceeds to Charity

HMA Jan Thompson in her veteran Skoda MB car. Photo by Libor Fojtik/Economia, 2017.

After much soul-searching, I have decided that my beloved embecko belongs here in the Czech Republic where it has spent the first 50 years of its life. So, hard though it is to part with it, I would like to auction it to raise money for one of my favourite charities Sue Ryder. This is a British charity which has been providing hospice care and assistance to those in need in the Czech Republic, and support to their families, since 1998.

If you are interested, please send your bid by e-mail to prague.reception@fco.gov.uk by 12:00 (noon) on Wednesday 10 January. The car will go to whomever enters the highest bid, and the proceeds will go to Domov Sue Ryder, z.ú., in Prague. If you have any questions before then, we will try to answer them. The floor price is 30 000 Kč.

I want my dear embecko to go to a good home. So please only bid if you will look after it well.

Please join me in supporting Sue Ryder!

Jan Thompson, British Ambassador to the Czech Republic

Conditions of auction and deadlines are available [here](#). [Sue Ryder Czech Republic](#). Photo by Libor Fojtik/[Economia](#), 2017.

Press release: Readout of Foreign Secretary call with Rex Tillerson

The Foreign Secretary and Secretary of State had an in-depth constructive discussion on developments in Iran and the protests there. They agreed on the

importance of the right of freedom of expression. They also agreed that human rights in Iran needed to be fully respected in handling the demonstrations and undertook to monitor the situation closely. The Foreign Secretary reiterated the UK's ongoing commitment to the Iran nuclear deal and to working with our allies and partners to address Iran's destabilising activities in the region.

On the crises in the Middle East, they discussed the importance of moving forward on a process aiming at a political settlement in Yemen and the need to reinvigorate the political process on Syria.

They also agreed to maintain the pressure on North Korea to end their illegal nuclear programme.

Further information

Follow the Foreign Secretary on Twitter: [@BorisJohnson](#) and [Facebook](#).

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Follow the Foreign Office on [Instagram](#), [YouTube](#) and [LinkedIn](#)

[Press release: 91% of Basic Payment Scheme claims in England paid in December](#)

More than 76,500 (91%) of farmers in England received their 2017 Basic Payment Scheme (BPS) money by the end of December.

RPA Chief Executive Paul Caldwell said:

We understand how important BPS payments are to farmers and their businesses. That's why RPA staff have worked really hard to get money into bank accounts in the first month of the payment window, injecting just over £1.45 billion into the farming and wider rural economy. I'm very grateful to them for all their work so far.

We know there are still farmers waiting for payments and will make them as soon as we can. This month we will communicate directly with those farmers who are still to be paid to help them plan.

BPS payments are made direct to bank accounts so farmers should make sure RPA

has the most up-to-date account details. Once a payment has been made a remittance advice is sent in the post, confirming the amount paid. A claim statement will also be sent to explain how payments have been worked out.

More information on BPS 2017, including scheme rules and details of how payments are calculated, is available at [GOV.UK/rpa/bps2017](https://www.gov.uk/rpa/bps2017).