

News story: Boosting construction productivity could deliver £15 billion savings every year

- new £600 billion infrastructure investment pipeline published
- giving certainty to investors will boost industry confidence and bolster future investment
- new programme unveiled to increase productivity of infrastructure projects and drive innovation in the construction sector
- dedicated plan for boosting efficiency and productivity in transport sector

New plans set out today (6 December 2017) will revolutionise British infrastructure and boost the construction sector's productivity in a move that could generate savings of £15 billion a year.

The plans were revealed alongside the National Infrastructure and Construction Pipeline, which sets out projects for the next 10 years.

This £600 billion pipeline includes both public and private investment. It will give certainty to industry that there is great appetite to develop infrastructure and will encourage the sector to invest in the right technology and skills to meet this demand.

The Transforming Infrastructure Performance programme sets out how the government will ensure these projects are delivered swiftly and efficiently. It contains ambitious plans to transform infrastructure delivery over the long-term, using the government's influence to drive modern methods of construction so Britain can lead the world in high-tech building. The Transport Infrastructure Efficiency Strategy sets out how these lessons will be applied to drive efficiency and productivity in transport.

Andrew Jones MP, Exchequer Secretary to the Treasury, said:

We are backing Britain with a record amount of infrastructure investment as we build an economy fit for the future. That's why we're working with the industry to skill up and scale up for the challenges ahead.

Investing in infrastructure boosts productivity for the economy as a whole. The scale of the investment we are talking about here will deliver a step change for our country.

Transport Secretary Chris Grayling said:

We're undertaking the most ambitious improvements in our transport

network this country has seen for decades. But we must also drive forward plans to ensure these infrastructure projects are completed on time and on budget.

World-leading projects such as Crossrail, the Ordsall Chord and the huge investment programme in our major roads show that Britain can deliver on time and on budget, boosting jobs and growth and creating new opportunities across the nation. But we want to do better. This strategy shows the way and sets out our standards for how we will do more and better in future.

The government is a major player in construction and delivers many projects every year, such as transport, schools, prisons and hospitals. This accounts for a quarter of all construction projects, and using this purchasing power will enable ministers to drive innovation and encourage firms to invest in modern methods and technology.

Methods such as off-site manufacturing, where projects are part-constructed before being assembled on location, can boost productivity by reducing waste by 90% and speed up delivery times by more than half (60%). For example, a school that typically takes a year to build could be done in just over 4 months.

Today's announcements tackle this head on and give the sector the certainty to start investing in the right technology and skills.

Tony Meggs, Chief Executive of the Infrastructure and Projects Authority (IPA), said:

Publishing our Transforming Infrastructure Performance (TIP) programme today demonstrates our commitment to tackling the annual £15 billion productivity gap in construction. The IPA has a significant role to play in helping to create a more productive and innovative sector.

We want to maintain confidence in the sector and will work alongside industry, using our purchasing power to drive the adoption of modern methods of construction in both new and existing infrastructure. The scale of ambition is great but by aligning our initiatives we can work with industry to deliver transformation for the sector.

Andrew Wolstenholme, Co-Chair of the Construction Leadership Council (CLC), said:

The Transforming Infrastructure Performance programme presents a huge opportunity for the industry and government to reap the economic gains from improving productivity during the delivery of the UK's £600 billion infrastructure pipeline. Transport is a huge

part of that.

I am delighted that the IPA, DfT and CLC are working closely to encourage construction clients to procure on the basis of whole life value, deliver more industry led innovation, develop the skills we need for the future and give the UK a competitive advantage in exporting new technologies and expertise. I am proud to chair the Transport Infrastructure Efficiency Taskforce which will ensure these strategies are brought to life across the transport sector.

It all adds up to better economic and social infrastructure, as well as more homes, delivered quicker, at better value and more sustainably than ever before, underpinning the UK's growth and providing jobs all over the UK.

Director General of ICE Nick Baveystock said:

Productivity, quality of life and the ability to face future challenges depends on the right high-performing infrastructure assets being managed in a coordinated way. Through the Transforming Infrastructure Performance (TIP) programme, Department for Transport's Infrastructure Efficiency Strategy and the commitment to £600 billion investment over the next ten years, government has made a long term, strategic commitment to an infrastructure system for a modern economy.

Further information

Today's announcements are part of a government-wide strategy to strengthen the infrastructure and construction sector and encourage firms to skill up and scale up.

Announced at [Autumn Budget 2017](#), the government has launched a new National Retraining Scheme to give adults across England the chance to learn construction skills and enter the workforce.

Last week's [Industrial Strategy](#) announced a new construction sector deal which will boost productivity with greater investment in innovation (£170 million R&D fund) and skills, creating new and well-paid jobs and maximising its export potential.

The government has a strong record of infrastructure delivery. Since 2010, more than 4,500 projects have been completed, including 1,100 transport projects across the country. This year has seen major projects completed, including the opening of the Mersey Gateway Bridge which has already been successful in relieving congestion of the Silver Jubilee Bridge. And just last month, the Ordsall Chord rail link opened in Manchester.

The Transport Infrastructure Efficiency Strategy has been produced by

Crossrail, Highways England, HS2 Ltd, Network Rail, Transport for London, and the Department for Transport. The Strategy sets out seven core challenges to boost efficiency and productivity. Andrew Wolstenholme, CEO of Crossrail and co-chair of the Construction Leadership Council will chair the implementation Taskforce.

Speech: Speech on the NHS and compliance with the Secretary of State's Surveillance camera Code of Practice

Well – I keep being invited back to speak at this conference despite being the purveyor of some tough messages.

That to me shows a certain determination by the organisers to afford you the delegates an opportunity;

- to achieve best practice
- to be exposed to the ever shifting regulatory environment
- to demonstrate and be accountable for compliance with your statutory and regulatory responsibilities

In the fast paced and exciting world of video surveillance – algorithms attached – on platforms that fly 400m in the air or waltzing around the wards attached to security officers on body cams- it can appear to be a complicated legal and regulatory environment but in reality – not so much.

My question to you today is this; 'are the delegates here prepared to pick up the mantle of the challenges associated with compliance and accountability before they are told to do so?'

History

OK – Stop -I hear some people saying – 'what's this guy talking about?' Fair enough. I imagine quite a few people weren't here to hear my excellent ground breaking speeches in 2015 and 2016 – so – with the forbearance of those who were -allow me to repeat myself just a little.

Who am I – for a start?

I am the surveillance Camera Commissioner for England and Wales.

I was appointed by the Home Secretary in 2014 and have recently had my tenure extended by a further 3 years. I am independent from government

You may think from what I am about to say that I am anti – surveillance -I am not. I am anti ‘bad surveillance’ – surveillance that shouldn’t be there, is badly run, its data isn’t protected, its presence and operation isn’t reviewed frequently, or is otherwise conducted in manner which does not engender confidence in the public.. In my previous occupation I was a Commander in charge of Counter Terrorism at New Scotland yard for the Olympics and prior to that head of North West CTU. I was also the Head of Intelligence at Barclays Bank-so I really get surveillance. . I oversee compliance with the Surveillance Camera Code of Practice which is issued by the Secretary of State (the code). It contains 12 guiding principles which if followed will mean cameras are only ever used proportionately, transparently and effectively.

My remit applies to England and Wales and my role is three-fold to:

- encourage compliance with the code
- review the operation of the code
- advise on any amendments to how the code should develop

I submit an Annual Report to the Home Secretary which is laid before Parliament.

The code applies to relevant authorities (police, police crime commissioners, local authorities and non-regular police forces) who, by virtue of section 33(1) of the Protection of Freedoms Act 2012, must pay due regard to the code.

Also, working within the Protection of Freedoms Act 2012 and the code -my role is to encourage Voluntary Adoption of the code -more of that later. This is where you come in. NHS Trusts, NAHS are not at the moment, relevant authorities but are organisations that may voluntarily adopt it, and I would strongly encourage you to do so.

And here’s the payload – if organizations follow the code, they will not only be able to reflect that they operate an efficient and effective surveillance camera system that is legitimate and transparent, but importantly it will assist with your efforts in complying with the Data Protection Act (and our clear intent is that you will comply with the new GDPR rules), where you are at risk of extremely large fines from the Information Commissioner’s Office, and other regulatory issues such as compliance with SIA guidelines etc...

I have called however for government to expand its list of relevant authorities provided within the Protection of Freedoms Act 2012 so as to capture organisations such as this. Surveillance, in public space, where such sensitivity exists creates, in my view an overwhelming argument for requiring compliance with the code as a statutory requirement. This is a view which was shared by my colleague, the former ICO, during the Bills consultation phase.

The government has been clear in setting out that it wants an incremental approach to the regulation of surveillance cameras in England and Wales. So how does that look since introduction of my role? Here are some headlines:

- Local authorities – have improved from a position whereby only 2% demonstrated compliance with any British Standard to 93 % compliance with the code – an outstanding achievement, and commitment by them.
- Police forces -a relevant authority- slowly gaining traction. The Metropolitan Police Service -22000 Body Worn Cameras – and Greater Manchester Police have achieved compliance via independent certification .
- Drones -Devon and Cornwall Police have just achieved independent certification for compliance with the code, the first organisation in the UK, actually the World to do so!
- Automated Number Plate Recognition (ANPR) – National Police Chief 's Council has written to all police forces in England and Wales requesting that all systems demonstrate compliance with the code within 18 months.
- Transport for London (TfL) -20000 plus Cameras voluntarily adopted the code because they recognised its importance for reputation and integrity of its operations.
- Marks and Spencer – a voluntary adopter -have attained full and independent certification across 600 stores, distribution centres and head offices for compliance with the code.
- Universities – they get the imperative -attract students on grounds of safety and security-it sets a standard and we are seeing many Universities adopting the code.

Support

To support all this work in March this year I released a comprehensive National Surveillance Camera Strategy. Those of you shifting in your seats thinking -'I feel uncomfortable'- I urge you to access my web site. The Strategy will inform you of developments.

The 'Passport to Compliance' document will guide those of you thinking of buying new systems or significantly adding to existing ones.

The 'Self Assessment Tool' and policy on independent certification will provide a very simple guide for you to demonstrate adoption of the code.

Why is NAHS important

There is an increase in the use of surveillance technology in general across society, such as automatic facial recognition, Body Worn Video, Automatic Number Plate Recognition, Unmanned Aerial Vehicles and so on.

All of which are being used across NAHS/Trusts in some form or other

Of course the legitimate use of these systems can provide significant

benefits to your organization, and to wider society in general;

- AFR -patient/ carer access to designated area
- ANPR-parking across NHS Estates?
- Body Worn Cameras-for local Security -protection again of carers and public visitors

And since last year the paradigm is shifting even further. We are now seeing all this technology becoming integrated; cameras , linked to sensors, linked to data bases -linked to managerial headaches and a requirement for legal and regulatory compliance.

All such surveillance platforms have potential for privacy invasion – of the highest order

Consider the numbers;

- 209 clinical commissioning groups
- 135 acute non-specialist trusts (including 84 foundation trusts)
- 17 acute specialist trusts (including 16 foundation trusts)
- 54 mental health trusts (including 42 foundation trusts)
- 35 community providers (11 NHS trusts, 6 foundation trusts, 17 social enterprises and 1 limited company)
- The NHS deals with over 1 million patients every 36 hours
- The total annual attendances at Accident & Emergency departments was 23.372m in 2016/17, 23.5 per cent higher than a decade earlier (18.922m)
- The total number of outpatient attendances in 2015/16 was 89.436m, an increase of 4.4 per cent on the previous year (85.632m)

Examples of getting surveillance wrong and potential impact

'Operation Champion' – an operation established by West Midlands Counter Terrorism Unit a number of years ago to develop a ring of steel (of ANPR cameras) within a local community. This was considered to have been undertaken without the necessary transparency to the public and despite costing £3m, damaged the trust and confidence of local communities and was never operated.

Edward Snowden and the Investigatory Powers Act. Both comment on surveillance

that is the different side, the covert side, to the same coin of public space video surveillance.

Surveillance by State agents should be operated with the highest level of discretion and integrity.

How many people are there here, whose organisations use Body Worn Cameras or ANPR would comfortably testify that these systems are run to the highest levels?

Ok -its rhetorical -but I guess you probably don't have that level of reassurance. And you're right not too! So how do we achieve the correct balance?

So – what have I tried to do?

I had spoken with the Chair of the NHS Protect Security Group (now disbanded) to seek to weave in voluntary adoption of the code – as we have successfully done in an ever growing number of organizations elsewhere.

The annual security standards review group, for a second year voted down the proposal to require all Trusts to complete the Self Assessment Tool.

There was considerable argument and debate around the subject and it was ultimately rejected on the grounds that we could not enforce compliance with none mandatory guidance.

The group stated that, if the guidance was to be mandatory for the NHS then there would be no issue in NHS Protect policing the requirements.

Section 33(5)(k) Protection of Freedoms Act 2012 provides the power for the Secretary of State to create a Statutory Instrument to include additional organisations as being a 'relevant authority' who must have regard for the code.

To me this seems the only logical way forward. The chair of this group has tried to get NHS Bodies to voluntarily adopt the Secretary of State's code and failed as it seems that the NHS will only act on mandates, and so he has tried to make it a security management required standard and failed on the same grounds.

So, in 2016, I wrote to government Ministers recommending that they should consider broadening the list of relevant authorities to include the NHS for England and Wales.

Ministers, at this stage were of the view that we were making good progress at that particular time, not only with voluntary adopters of the code, but with the advent of our National Surveillance Camera Strategy. They did however write to Minister of Health to urge greater degree of co-operation by the NHS on a voluntary basis!

Why do I persist? – I shall re-iterate

Hospitals and other healthcare providers have many millions of people pass through their doors – both people who are sometimes at vulnerable points in their lives and the families and friends who visit. Staff are also subject to assaults – over 64,000 in 2014/15. Surveillance cameras play an important role in maintaining public and staff safety, preventing and resolving crimes yet beyond the management of personal data they are not subject to scrutiny and standards and therefore can we be reassured that they are fit for purpose and doing what they are meant to be doing.

Why shouldn't the NHS be included in a mandate to raise the standards of surveillance camera use?

I believe it's a real risk for the NHS family to ignore the code and doing so would risk reputational damage through appearing unwilling to engage with the public or follow good practice. I have no powers of sanction or enforcement.

However –It's not all sweetness and light-I do use my Annual Report to Parliament to highlight compliant organisations and those with much to do. I see that as an option with NHS to further persuade government if necessary.

Maintaining public confidence is an incentive for complying with the code.

Last month I wrote again to my new Minister -Nick Hurd -Minister of State for Policing and the Fire Service. I reminded him that the government's approach to this legislation is incremental – Paragraph 1.2 of the Surveillance Camera Code re-iterates that.

I reminded him that I committed to conduct a review of the operation and impact of the code in 2016 -which I duly completed. Within that I called for an expansion of organisations within the relevant authority status.

I found then and I find now the argument for the NHS inclusion in the list of statutory relevant authorities to be compelling. I remain committed to the view that;

- any organisation in receipt of public monies /publicly funded ought to be designated a relevant authority
- any organisations having obligations under the Human Rights Act should be designated a relevant authority
- any organisation having capabilities under the Regulation of Investigatory Powers Act 2000 should be designated a relevant authority

I'm not sure my argument was any stronger this time than it was last year – I just delivered it a bit louder as the case remains compelling!

I'm pleased to say that this situation is now being reviewed by the Home Office – together with the Surveillance Code in light of GDPR.

Many of you will be aware that the government is engaged in a consultation exercise regarding the placing of CCTV in abattoires. I have responded to that consultation requesting that, if introduced, it be in line with the Surveillance Camera Code of Practice.

If the arguments proffered by the government about CCTV applies to protect the welfare of pigs and cows it ought to apply to patients in NHS Hospitals.

You will soon hear from Mike Lees -NHS Barnsley – I hope he feels I have set the scene for him and not stolen his thunder. I take the view that repeating a message can be powerful and informative. Mike demonstrates the bright new uplands of well run security operations! I spoke to the Chair of his NHS Barnsley and he was very clear – If Mike gets this right it makes him feel warm about his whole security operation. It keeps people safe, with confidence.

Speech: TheCityUK Annual Dinner: Chancellor's speech

John [McFarlane], thank you for inviting me here tonight...

...and thank you to the CityUK for hosting us at this wonderful venue...

...the home of the Worshipful Company of Plaisterers.

Some of you may not be aware that The Plaisterers can be traced back as far as the twelfth century...

...to when the first Mayor of London, Henry Fitz-Ailwin ordered that all cook-shops be plastered and limewashed for protection against fire...

...the irony being that the first two halls the Company owned would later themselves be destroyed by fires.

Our first Mayor of London was such a success that he went on to be entrusted with raising the ransom funds after

Richard the Lionheart was captured on return from a crusade near Vienna...

...some 100,000 pounds of silver...

...which, to put in perspective, was 2-3 times the annual income of the Crown at the time...

...I'd be interested to hear whether the Treasury at the time considered this value for money.

Tonight, we celebrate our world leading financial and professional services industry in the UK.

The key phrase is "world leading"...

...and I'll say a word or two about the government's plan to keep it that way...
...through our negotiations with the European Union and beyond...
...and then I'll let you get on with your dinner.

First, I'd like to thank John for that introduction...

...and for all the work of the CityUK in representing the best of Britain's financial and professional services.

I'd particularly like to pick up on your articulation of the need to look beyond Brexit...

...I absolutely agree that we should not take our historic position as a global leader for granted...

...and nor should we take for granted the economic model that has brought us so much success over the years...

...one that has brought the UK back from the brink of the financial crisis...

...delivered record employment levels...

...19 consecutive quarters of growth...

...our deficit down by three quarters...

...and national debt as a share of GDP finally about to begin to fall.

And when we hear the siren voices calling the young and impressionable to test out economic models that have actually been tried...

...and have failed...

...with such disastrous consequences before...

...both here and abroad...

I believe it is incumbent on all of us...

...in business and in government...

...loudly to make the case, for a market economy, for sound money, and free trade...

...while recognising of course that the economy will be fundamentally changed by the new technologies...

...that offer both a new route to productivity enhancement...

...as well as new challenges as a society.

For as I set out in my [Budget](#) a couple of weeks ago...

...it is only by embracing the technology of the future that we can build an economy that is fit for the future.

And it is our future that I want to talk about tonight.

Because, yes, we face economic challenges...

...our productivity growth is far too low...

Of course, our negotiations with the EU are in a critical phase...

...and getting the right deal...

...and an implementation period to allow us to adjust to it...

...will be vitally important in the short-term.

But the long-term future of Britain's economy is about much more than these negotiations.

We are on the brink of a technological revolution...

...and this time, Britain is genuinely at the forefront of it...

...and if we are to deliver higher living standards for people up and down this country....

...we must prepare Britain so that it can embrace this future...

...and seize the opportunities that it brings.

And this is as important for our financial and professional services sector as for any other.

Not only because you represent 11% of our economy...

...one in 14 of all UK jobs (two-thirds of them outside of London)...

...and contribute over £80 billion of tax revenues...

...[which I am particularly happy about.]

But because this sector has been at the forefront of innovation and technological change for many centuries...

...and it is once again.

Our success, historically, has been based on being the most open and most dynamic financial sector in the world...

...on the ability to continuously innovate and adapt as the world around us changes.

We did it in Elizabethan London when trade turned the City into the world's biggest international banking bazaar...

...we did it in the post-war period when the dollar became the pre-eminent global reserve currency, but London's more dynamic approach allowed it to fight off competition from New York...

...and we're doing it now – for example, in FinTech, a sector that barely existed a decade ago – that now employs 60,000 people right across the UK...

...and received a record £2.1 billion investment in the first three quarters of this year.

And as The CityUK are quick to remind us...

...it isn't just about financial services...

...it is about the whole ecosystem we have built here over decades...

...with the critical mass of banking, asset management, insurance, law, accountancy, consulting, and other vital business support services.

It is this government's priority to achieve an outcome from our negotiations with the European Union that maintains effective, mutual access to European markets...

...and ensures the UK remains a global financial and professional services hub.

But I have no doubt, that whatever the outcome of the negotiations...

...the UK has the history...

...the advantages of our timezone, our language, and our legal system...

...and the talent, the capital markets, and the tech sector...

...to remain the world's leading financial centre.

Passporting did not create the City of London.

And when we look back in twenty years...

...what will define the UK's success will be less how we handle Brexit...

...than how we have grasped the opportunities, and embraced the challenges, of technological change.

The facts speak for themselves.

Since the referendum, professional services have grown three times as fast as the whole economy...

...we've already seen double the amount raised in London through IPOs this year as in the whole of 2016...

...and London has once again been named the world's number one financial centre.

But we cannot and will not rest on our laurels.

We must act now to ensure that in the face of rapid global change...

...the UK remains the number one place in the world to conduct financial and professional services business.

Our regulatory environment must continue to adapt...

...it's not just about making sure regulation doesn't get in the way of business...

...it's about using the British skill for regulatory innovation as a comparative advantage.

That's why we have given our regulators a mandate to ensure we have the world's most accommodative regime for FinTech development...

...from the FCA's 'regulatory sandbox'...

...to the Bank of England's 'FinTech Accelerator'.

And we must reach out across the globe to build new relationships and unlock new markets...

...as we have done by becoming the Western Hub for Renminbi trading...

...and striking four FinTech Bridge agreements, as well as working on a fifth with Australia which I hope we'll sign soon.

Tomorrow we go further...

...my colleague, Steve Barclay the Economic Secretary to the Treasury, will launch our Second Investment Management Strategy to ensure our world leading asset management industry continues to thrive:

We've established a new Asset Management taskforce to shape the strategy and lead work between government, regulators and industry to enhance the UK's position as Europe's leading asset management centre;

We're backing new centres of excellence, linked to higher education institutions, to build a pipeline of talent and expand our skills base for the future;

We're supporting projects to position the UK as a leader in FinTech asset management solutions, such as developing lower cost digital funds;

...and finally, we will consult in due course on how we can improve the tax treatment of short-term business visitors from foreign branches – something which I know has been an issue for financial and professional services firms.

Of course, I recognise that for companies in this room, a key focus right now is the outcome of the Brexit negotiations.

You will forgive me if I don't offer a blow-by-blow commentary of the last 48 hours...

...I'll leave that sort of speculation to the newspapers...

...although I have had a very productive day in Brussels...

...but I can tell you that we have made good progress in the negotiations over the last few weeks...

...and I am optimistic that we will achieve sufficient progress at the Council next week, and move on to the next stage of the negotiations.

And in those negotiations on our future relationship...

...I have every confidence that we will reach an outcome that supports the UK's position as the number one global financial centre...

...an outcome that represents a good deal for our Financial and Business Services industry.

At my Mansion House speech in June, I spoke of three principles to underpin a good deal on financial services:

The importance of a smooth and orderly exit...

...the importance of preserving reciprocal access to each other's markets for goods and services...

...and the importance of a permanent, stable, future financial services relationship.

I'll touch on each of these briefly.

First, our intention that our withdrawal from the EU be as smooth and orderly as possible.

Because one of the biggest boosts we can provide to the economy...

...of both the UK and the EU...

...is making early progress on delivering certainty and clarity about our future relationship with the EU...

...with a time-limited implementation period of around two years...

...when we will have left the EU and will therefore be outside the EU Customs Union and the Single Market...

...but during which we will replicate the effects of the Customs Union and the Single Market...

...with reciprocal access to each other's markets...

...and a harmonised customs arrangement, ensuring a low friction border.

Giving businesses continuity, and certainty, to plan and invest with confidence.

The second principle is that our future relationship should be as deep and broad as possible.

The Prime Minister's vision is of a deep and special partnership...

...based on strong mutual respect and friendship...

...close collaboration on security...

...and freest and most frictionless trade possible.

Something more ambitious than any existing mere free trade agreement...

...something that properly reflects our 43 years of membership of the EU and the common regulatory starting point that follows from it.

The UK and the EU's financial services sectors operate as a single marketplace.

And we must protect this...

...because a fragmentation of this European financial services market will only lead to poorer quality, higher priced services for business and citizens across Europe...including in the UK.

And that, in turn, would erode the global competitiveness of firms across the full breadth of the EU economy.

"I am convinced that for Europe as a whole...it's in our own interests to have a strong financial centre in London.

We can't move the whole business to Europe and it's better to have it in London than in Singapore or elsewhere in the world"

Those are not my words.

They are the words of Wolfgang Schäuble the former German finance minister.

He is right.

Paris and Frankfurt wouldn't be the winners from a fragmented European market...

...it would be New York, Singapore, and Hong Kong...

...leaving Europe as a whole, weaker and poorer.

So we want to protect our existing trading relationships with the EU.

But we also want to ensure that the future trade arrangements we have with the EU are durable and fair...

...with the effect on cross-border markets well understood and transparently agreed between us from the outset.

And that is particularly important for financial services...

...because no existing trade agreement, nor third-country access arrangement, could support the scale and complexity of reciprocal trade in financial services that exists between the UK and the EU.

And that takes me on to the third principle:

We must develop a new paradigm for our future trading relationship in financial services.

Over the past ten years, Britain has worked tirelessly with the EU to deliver financial stability and fair competition.

We devised the rules that have seen our banking sector recover from the Global Financial Crisis...

...and after we leave the EU we will continue to work closely to strengthen the global financial system and protect our taxpayers.

There will be no race to the bottom.

We will need intensive regulatory cooperation for rule-making to ensure parity of outcomes...

...and we will need new mechanisms to address key cross-cutting issues, from dispute resolution to data protection.

We will need a deep and comprehensive framework of standards...

...that ensures unprecedented transparency and supervisory cooperation.

It is only in this way that we can entrench and enhance financial stability...

...that we can protect consumers and taxpayers...

...and ensure that the open and cooperative system we have built together since 2008 is maintained and strengthened...

...for the immeasurable benefit of the economies of both the UK and the EU.

We do not expect all of this will be easy.

But it is worth the effort.

And it will take intense effort from all of us, in government and in business...

...in the UK and in the EU...

...to continue making the case for an outcome that protects jobs and prosperity...

...and for a transition that takes us to it smoothly and protects natural stability.

It's a challenge to which you will rise...

...as you have risen to challenges that have gone before.

I am confident that the UK...

...and the UK financial and professional services sector...

...will continue to flourish...

...adapting to whatever the world throws our way...

...and seizing the opportunities of the technological revolution which is upon us...

...and together I know that, we will build an economy that is fit for the future.

Thank you.

Press release: Foreign Secretary welcomes news that Chennai Six can leave India

Following news that the Chennai Six have been granted the necessary permissions to leave India, Foreign Secretary Boris Johnson said:

It is wonderful news that the men are returning to the UK.

The Foreign Office has worked unstintingly on this case, lobbying on the men's behalf, visiting them in prison, updating their families, and maintaining close contact with their legal team.

I pay tribute to those who have campaigned for the men, who will be delighted to see them return home after being separated for so long.

[Press release: Heathrow coach firm polluted river with toilet waste](#)

A west London river was contaminated after toilets from luxury coaches were emptied into public drains.

Symphony Chauffeurs Ltd, based near Heathrow Airport, broke environmental law when staff poured waste into sewers, instead of taking the waste to an approved site for disposal.

Officers from the Environment Agency turned detective in 2015, tracing pollution in the River Crane to where Symphony operated, a trading estate minutes from the airport.

A monitoring device, called a sonde, found the river had been polluted, and other sondes identified Symphony as the source, which officers confirmed through a network of drains.

The watercourse was further polluted when chemicals and dirty water entered the drains after staff washed vehicles on Symphony's premises. The firm had been warned by the Environment Agency and the company's landlords doing so was against the lease. Symphony would have stayed within the law by disposing of the chemicals at an approved site, or by cleaning their cars and coaches at an authorised location.

Symphony Chauffeurs Ltd, Eastern Business Park, Ely Road, Hounslow, was fined £18,000 by Ealing Magistrates' Court, which ordered the firm to pay £12,113.62 in costs, and a victim surcharge of £170. The company was charged with allowing poisonous, noxious or polluting matter into the River Crane, between May 2015 and February 2016, and failing to provide the Environment Agency with documents relating to their activities.

The sole director of the firm, Allen Jeyakumar, of Lee Road, Greenford, was fined £3,134 by the court, for allowing Symphony to commit the offences. Mr Jeyakumar also had to pay a victim surcharge of £142.

Mathew Reed, who led the investigation for the Environment Agency, said:

Incidents like this have the potential to have a serious and long-term impact on the health of the river. Symphony Chauffeurs Ltd was given repeated warnings about its activities.

People might think we will find it too difficult to trace the cause of pollution, but this case proves that some detective work leads to a conviction.

Identifying pollution through a complex network of drains can be

difficult, but that doesn't mean it cannot be done. We have the skills and technology to do it.

Both Symphony Chauffeurs Ltd and Allen Jeyakumar pleaded guilty to all charges at an earlier hearing.

For media enquiries, please call 0800 141 2743, or email southeastpressofficel@environment-agency.gov.uk.