

[News story: Vehicle data merger to go ahead after firms address competition concerns](#)

The CMA has accepted proposals to resolve competition concerns in the merger of Solera Holdings, Inc. and Autodata Publishing Group Limited.

The companies are the 2 main suppliers of data services for mechanics across the UK. Garages and workshops use this data to help diagnose, service and repair vehicles.

The companies compete closely with each other meaning that, if the merger had gone ahead as planned, garages could see prices rise or a drop in the quality of their service.

In response to these concerns, Solera offered to sell its vehicle repair and maintenance information platforms to HaynesPro, a buyer approved in advance by the Competition and Markets Authority (CMA). It also offered to provide transitional support to the buyer. The authority assessed Solera's remedies offer and opened a public consultation.

Following this public consultation, and after the CMA approved the sale agreement between Solera and HaynesPro, it has now accepted Solera's remedies proposal.

Solera and Autodata Publishing Group Limited are now free to progress their merger, which will not be referred for an in-depth ('phase 2') investigation.

All information relating to this investigation can be found on the [case page](#).

[Press release: Hull named most enterprising place in Britain](#)

- Small Business Minister Margot James announces the winners of the fourteenth Enterprising Britain Awards
- Winners celebrated for encouraging entrepreneurialism include Hull, North Tyneside Council, Business West and Hatch Enterprise Incubator in Brixton

- Since 2013 the City Plan for Hull has resulted in 6,800 more people in employment.

The City of Hull has been named the most Enterprising Place in Britain by the Enterprising Britain Awards in recognition of their successful 4 year programme helping local businesses to start-up and grow.

The Enterprising Britain Awards are part of the government's drive to support entrepreneurial activity in the UK. Managed by Investment in Young People on behalf of the Department for Business, Energy & Industrial Strategy (BEIS), the awards celebrate the work of public sector and government-backed organisations that support and encourage entrepreneurialism across the UK.

The awards, which are now in their 14th year, are given in 4 categories. This year's other winners include North Tyneside Council in the "Start-Up Spirit" category, Business West for "Support for Exporting" and Hatch Enterprise Incubator for "Building Enterprise Skills". In addition to being named Most Enterprising Place in the UK, a title previously held by Birmingham, Hull was also awarded the prize for "Improving the Business Environment".

Judges were impressed by Hull's wide-ranging approach to incentivising and supporting entrepreneurs and businesses.

The City Plan for Hull programme ranged from supporting innovative pilot projects to driving multi-million pound investments into the city from partners across the private, public, voluntary and community sectors. Notable successful projects include the £25.7 million Greenport Growth Programme, supported by the government's Regional Growth Fund, to help local start-ups capitalise on renewables opportunities and develop local business growth within the sector.

Since 2013, the City Plan for Hull has resulted in 6,800 more people in employment compared to 2011, with a focus on securing jobs for economically excluded groups.

Small Business Minister Margot James said:

The Enterprising Britain Awards are a fantastic reminder of what can be achieved when we bring together local knowledge and leadership to provide targeted support to entrepreneurs and the innovative businesses they build.

I want to congratulate Hull on being named the most enterprising place in the UK. Small businesses are vital to our economy, and Hull is a great example of how the right support can have a huge effect on helping them to start and grow.

Councillor Martin Mancey, Portfolio Holder for Economic Investment, Regeneration and Planning, said:

I am absolutely delighted that Hull has been recognised as the most enterprising place in Britain – over the last five years the Council and its many partners in the business world, local community and the government have worked to increase the City's profile which in turn has seen us secure major investment in the City. This backdrop of investment has enabled us to work with significant numbers of new entrepreneurs to establish and grow their businesses.

Coming in the same year as the City being the City of Culture this recognition will be another step forward for the City in creating the right environment to support our business community to develop and grow who in turn are creating quality opportunities for our communities.

All the Enterprising Britain winners will be awarded at an event with the Small Business Minister in London in November.

[News story: Government launches urgent review into cycle safety](#)

Transport Minister Jesse Norman has today (21 September 2017) announced an urgent review into cycle safety, following a series of high profile incidents involving cyclists.

The review will look at whether a new offence equivalent to causing death by careless or dangerous driving should be introduced for cyclists, as well as wider improvements for cycling road safety issues.

Transport Minister Jesse Norman said:

Although the UK has some of the safest roads in the world, we are always looking to make them safer.

It's great that cycling has become so popular in recent years but we need to make sure that our road safety rules keep pace with this change.

We already have strict laws that ensure that drivers who put people's lives at risk are punished but, given recent cases, it is only right for us to look at whether dangerous cyclists should face the same consequences.

We've seen the devastation that reckless cycling and driving can cause, and this review will help safeguard both Britain's cyclists

and those who share the roads with them.

Since the government trebled spending on cycling between 2010 and 2017, there has been a huge increase in the number of cyclists on our roads.

In 2015, 2 pedestrians were killed and 96 seriously injured after being hit by a bicycle. Every year more than 100 cyclists are killed and more than 3,000 seriously injured on British roads.

The review, which will seek to improve all elements of cycle safety, will be in 2 phases.

The first phase will analyse the case for creating a new offence equivalent to causing death or serious injury by careless or dangerous driving to help protect both cyclists and pedestrians. This will address a specific issue emerging from some of the most distressing cases seen recently and will be informed by independent legal advice. The conclusions from this phase are expected to be reported in the New Year.

The second phase will be a wider consultation on road safety issues relating to cycling. It will involve a range of road safety and cycling organisations, as well as the general public and will consider different ways in which safety can be further improved between cyclists, pedestrians and motorists. It will consider the rules of the road, public awareness, key safety risks and the guidance and signage for all road users.

Further details of the review will be announced shortly.

[Speech: Theresa May's speech to the UN General Assembly 2017](#)

Mr President, Excellencies, ladies and gentlemen, I would like to begin by expressing my sincere condolences to the government and people of Mexico following the devastating earthquake. I also want to reiterate my sympathies to those affected by the recent hurricanes in the Caribbean. Our thoughts are with them all at this time.

As we meet at this General Assembly we face challenges that go right to the heart of who we are as nations. Challenges that test our values, our vision and our resolve to defend the rules and standards that underpin the security and prosperity of our fellow citizens. As I argued in my speech here last year, many of these challenges do not recognise or respect geographical boundaries. I think of course of the terrorism that has struck so many of our countries including my own 5 times this year. And fuelling that terrorist threat the increasing numbers being drawn to extremist ideologies not only in

places riven by conflict and instability, but many online in their homes thousands of miles away from those conflicts. I think of the climate change which is depleting and degrading the planet we leave to our children.

And I think of the vast challenges that come from the mass displacement of people. Many are refugees fleeing conflict and persecution. Others, economic migrants, prepared to risk everything on perilous sea crossings in the desperate search for a better life for themselves and their children. Through this migration we also see the challenges of economic inequality between countries and within them. This inequality, together with weaknesses in the global trading system, threatens to undermine support for the forces of liberalism and free trade that have done so much to propel global growth. And it is pushing some countries towards protectionism in the belief that this best defends the interests of their own people.

And as the global system struggles to adapt we are confronted by states deliberately flouting for their own gain the rules and standards that have secured our collective prosperity and security. The unforgiveable use of chemical weapons by the Syrian regime against its own people and perhaps foremost in our minds today the outrageous proliferation of nuclear weapons by North Korea and a threat to use them.

I believe that the only way for us to respond to this vast array of challenges is to come together and defend the international order that we have worked so hard to create and the values by which we stand. For it is the fundamental values that we share, values of fairness, justice and human rights, that have created the common cause between nations to act together in our shared interest and form the multilateral system. And it is this rules-based system which we have developed, including the institutions, the international frameworks of free and fair trade, agreements such as the Paris Climate Accord and laws and conventions like the Non-Proliferation Treaty, which enables the global cooperation through which we can protect those values.

Indeed, the defining purpose of the UN Charter is to maintain international peace and security, to develop friendly relations among nations, to achieve international cooperation in solving problems of an economic, social, cultural or humanitarian character; and to be a centre for harmonising the actions of nations in the attainment of those common ends. And I do not see these as vaunted ideals to be held for their own sake. These values and the rules they imbue are central to our national interest, to our security and prosperity. And the international system with the UN at its heart is the amplifying force that enables countries to cooperate and live up to the standards in word, spirit and deed, to our collective and individual benefit.

If this system we have created is found no longer to be capable of meeting the challenges of our time then there will be a crisis of faith in multilateralism and global cooperation that will damage the interests of all our peoples. So those of us who hold true to our shared values, who hold true to that desire to defend the rules and high standards that have shaped and protected the world we live in, need to strive harder than ever to show that institutions like this United Nations can work for the countries that form

them and for the people who we represent.

This means reforming our United Nations and the wider international system so it can prove its worth in helping us to meet the challenges of the 21st Century. And it means ensuring that those who flout the rules and spirit of our international system are held to account, that nations honour their responsibilities and play their part in upholding and renewing a rules-based international order that can deliver prosperity and security for us all.

Reform

First, we must ensure that our multilateral institutions can deliver the aspirations on which they were founded. Think of UNHCR looking after those who've been driven out of their homes. The OPCW striving for a world free of chemical weapons. UNICEF helping children in danger. These are all vital missions where the UN surely has a unique role to play. And that is why the UK has over 70 years been such a pioneering supporter of these organisations and more.

But we should also acknowledge that throughout its history the UN has suffered from a seemingly unbridgeable gap between the nobility of its purposes and the effectiveness of its delivery. When the need for multilateral action has never been greater the shortcomings of the UN and its institutions risk undermining the confidence of states as members and donors. Even more importantly they risk the confidence and faith of those who rely upon the blue helmets, who rely upon that sign I stand in front of today coming to their aid in the darkest of hours.

So we must begin by supporting the ambitious reform agenda that Secretary-General Guterres is now leading to create a more agile, transparent and joined-up organisation. Much of this work will be practical and unglamorous. It will require the UN to deliver better cooperation on the ground between agencies, remove competition for funding and improve gender equality. But it will also require real leadership to confront damaging issues that have beset the UN. So I welcome the Secretary-General's new circle of leadership on preventing sexual exploitation and abuse in UN operations and I'm pleased to be part of this initiative.

We, the nations of the UN, need to give the Secretary-General our backing for these reforms and as an outward-looking global Britain and the second biggest funder of the UN the UK will remain committed to spending 0.7% of GNI on development and humanitarian support. We will use our military to support peacekeeping and our diplomats will continue to work to tackle conflict and support peace building. In turn the UN and its agencies must win our trust in proving to us and to the people we represent that they can deliver. And that is why we will remain generous in our funding but set aside 30% to be paid only to those parts of the UN that achieve sufficient results.

But this is about more than technical reforms, important as they are. It is also about reforms that enable the United Nations to truly respond to the global challenges of the 21st century. At last year's General Assembly we undertook to do far more to resolve the challenges of refugee and migration

flows. We agreed to develop global compacts to address the causes and the consequences of the mass movements of people we see today. This was an important step to elevate significantly our global response and enable us collectively to tackle this challenge of our times.

So in the year ahead as well as agreeing the principles of these compacts we must ensure they can be applied in practice. We must do more to identify, protect and support refugees and those hosting them near conflicts. And on migration our starting point must be that it can benefit both countries and migrants themselves but only when it is safe, orderly, well-managed and legal. If we do not manage this effectively, we will fail both our own citizens and those taking these dangerous journeys. And we will push more people into the curse of modern slavery and the hands of the human traffickers and organised criminal groups that drive this inhuman industry.

But the steps we are agreeing through these compacts alone will not be enough. For if people cannot find jobs, opportunity and hope for themselves and their families where they live they will continue to look elsewhere. And so as the United Nations and as members, we must work harder to combine the efforts of our development programmes with the private sector and the international financial institutions. To support the creation of jobs and livelihoods that will address not just the consequences, but the causes of this great challenge of our time. For the truth is that despite our best efforts, we are not succeeding. We must do more.

The same is true with terrorism, where again the challenges we face today are vastly different from those of previous eras. When terrorists struck London and Manchester this year, the world saw our cities come together in defiance. Our parliament carries on. Ariana Grande came back to Manchester and sang again. London Bridge is bustling with people. Our communities came together at the Finsbury Park mosque in North London. And Londoners got back on the Tube. The terrorists did not win, for we will never let anyone destroy our way of life.

But defiance alone is not enough. As leaders, we have all visited too many hospitals, and seen too many innocent people murdered in our countries. In the last decade, hundreds of thousands have been killed by terrorists across the world. This is a truly global tragedy that is increasingly touching the lives of us all. This year is the tenth anniversary of the death of the woman who introduced me to my husband, and who was known well to many of us in this United Nations. Benazir Bhutto was brutally murdered by people who actively rejected the values that all of us here in this United Nations stand for. In a country that has suffered more than most at the hands of terrorists. Murdered for standing up for democracy, murdered for espousing tolerance, and murdered for being a woman.

When I think of the hundreds of thousands of victims of terrorism in countries across the world, I think of their friends, their families, their communities, devastated by this evil, and I say enough is enough. So of course, we must continue to take the fight to these terrorist groups on the battlefield. And the UK will remain at the forefront of this effort, while also helping to build the capabilities of our alliances and our partners to

better take on this challenge. And we must also step up our efforts as never before to tackle the terrorist use of the internet. For as the threat from terrorists evolves, so must our cooperation. And that is why today, for the first time in the UN, governments and industry through the Global Internet Forum for Counterterrorism will be coming together to do just that.

The tech companies have made significant progress on this issue, but we need to go further and faster to reduce the time it takes to reduce terrorist content online, and to increase significantly their efforts to stop it being uploaded in the first place. This is a major step in reclaiming the internet from those who would use it to do us harm. But ultimately, it is not just the terrorists themselves who we need to defeat, it is the extremist ideologies that fuel them. It is the ideologies that preach hatred, so division and undermine our common humanity. We must be far more robust in identifying these ideologies and defeating them across all parts of our societies.

As I said in the aftermath of the attack on London Bridge this summer, we have to face the fact that this will require some difficult conversations. We all need to come together, to take on this extremism that lives among us, and to nurture the common values that must ultimately win out. These are the values of this United Nations. And yet, despite our best efforts, we as nations and as a United Nations have not found the ways or the means to truly take on this threat. And that is why today, as I talk about UN reform, I ask the Secretary General to make this fight against terrorists and the ideologies that drive them a core part of his agenda, at the heart of our development, peace building, and conflict prevention work. And to give this effort the prominence it surely requires. I'm calling on the Secretary General to make this a theme of next year's General Assembly and use this to harness the efforts of governments, the private sector, and civil society so that we can truly strike the generational blow against this vile evil in our world.

And as we do so, we must clearly strike the balance between protecting our people and protecting their freedoms. And we must always guard against those who would use the fight against terrorism as a cover for oppression and the violation of human rights. So as we look at the situation in Northern Burma, I call on the Burmese authorities to put an end to the violence, allow humanitarian access, and fully implement Annan Commission recommendations.

Responsibilities

And so by reforming our multinational institutions, we can strengthen their ability to deliver for the people we serve, protect the vulnerable and fight injustice. We can enable multilateralism to multiply the effect of our individual commitments through its convening power and spending power. Through the economies of scale it can bring, the standards it can set, the moral leadership it can harness, and the legitimacy it can confer. But multilateralism can only reflect the values that individual states project, and can only multiply the commitments that they are prepared to make. It is strong nations that form strong institutions, and which provide the basis of the international partnerships and cooperation that brings stability to our world.

And so it falls to us all to decide whether we will honour the responsibilities that we have to one another. I've talked about the role of the UN in stepping up on counterterrorism. But this is an area that we as states have critical responsibilities, which the UN cannot itself address alone, for it is inescapable that the terrorism conflict and the instability that we see across the world is in many cases driven by the actions of states acting through proxies.

So when countries back groups like Hezbollah to increase instability and conflict across the Middle East, support so-called separatists in Ukraine to create instability on Europe's eastern borders, or give tacit support to criminal groups launching cyber-attacks against our countries and institutions, they call into question the very rules and international systems that protect us. And that is why, both globally, but also in our own continent of Europe, the UK will remain steadfast in our commitment and responsibility to ensure the security and stability of our friends and allies as we have done for generations.

And just as it is the responsibility of nations not to seek to advance their interests through terrorist or proxy groups, so it is also the responsibility of each of us to act together in the face of the most egregious violations of our common rules and standards. Clearly responsibility for the chaos and tragedy that we see in Syria lies firmly at the door of Assad. He and his backers have continually frustrated the efforts of the UN to act as the broker of peace through the Geneva Process. As responsible states, we must not abandon our support for the UN's attempts to secure peace and stability in Syria. And indeed, we must continue to call on all those with influence on the regime to bring them to the table.

But in recent weeks, the UN has also confirmed what we all knew, namely that the Syrian regime has used chemical weapons on its own people. In the face of that, we have a responsibility to stand up, to hold the Syrian regime to account. This responsibility sits with us all, but a particular special responsibility lies on the shoulders of the permanent members of the security council. And as one of these five members, the United Kingdom takes our special responsibility seriously.

So I am proud that we have used the full weight of our diplomacy to ensure that we have not had to exercise our veto in a generation. Seeking to foster international cooperation, not frustration. But others have not done so. One country in particular has used its veto as many times in the last five years as in the whole of the second half of the Cold War. And in so doing, they have prevented action against a despicable regime that has murdered its own people with chemical weapons. As a result, in Syria, the United Nations has been blocked. This has undermined the values that we hold dear, and the international rules based system that is the basis of security and prosperity around the world.

Now we face an even more immediate, global danger in the activities of Kim Jong Un and his regime in DPRK. Time after time he's shown contempt for the international community of law-abiding states. Contempt for his neighbours and contempt for the institutions and rules that have preserved peace and

security. On this challenge, the UN in recent weeks has shown it can step up to the task. With last Monday's security council resolution creating the biggest sanctions package of the 21st Century. We have seen regional and global powers coming together and as in its founding charter putting aside limited self-interests to show leadership on behalf of the wider world. But despite these efforts, DPRK continues to defy and provoke the international community and threaten its neighbours. And unless all security council members continue to live up to the special responsibilities that are placed upon us, and in seeking to resolve this crisis, be prepared to take on necessary measures to tackle this threat, we will not be able to bring stability to the Korean Peninsula.

So as the world looks on, I am calling for further steps and for nations with this special responsibility to work together and exert the pressure we know is necessary to force Kim Jong Un to change his ways. Let us not fail this time. Let our message to North Korea be clear. Our determination to uphold these rules is stronger by far than their determination to undermine them.

Mr. President, throughout the history of this United Nations, countries have shown time and time again that by being true to our values, rules, and standards, it is possible to come together and to deliver in ways that have the most extraordinary impact on the lives of the people we serve. I believe we can do so again. We must do so again, and we will do so again. Thank you.

Speech: Hong Kong Trade Development Council Dinner: Chancellor's speech

Chief Executive, distinguished guests, Lords, Ladies and Gentlemen.

It is an honour to be here this evening.

As everyone in this room knows, this year's annual dinner marks a very special anniversary.

On 1st July 1997, Prince Charles and Lord Patten sailed away on the Royal Yacht Britannia...

...having marked the transfer of Hong Kong's sovereignty to China.

And 20 years later, I am delighted, on behalf of the British Government, to warmly welcome Mrs Carrie Lam, the first female Chief Executive of Hong Kong, for her first official visit to London in that role.

A lot of predictions were made two decades ago about Hong Kong's future...

...and the future of British-Hong Kong relations.

Some predicted Hong Kong's economic downfall...

...that under Chinese sovereignty, it would become a highly regulated and stifled economy and society.

But those people got it wrong.

Because during the past two decades, Hong Kong has prospered...

...and today stands as one of the most thriving, exciting, dynamic cities in the world...

...serving as an international gateway to one of the biggest and fastest-growing markets in the world.

And that has not happened by accident.

Hong Kong's success is underpinned by its high degree of autonomy...

...its stable government, and its strong legal system...

...and by its rights and freedoms as underpinned by the Joint Declaration made twenty years ago...

...which was designed to protect Hong Kong's strengths, security and prosperity.

'One Country, Two Systems', has protected Hong Kong's success...

...and, going forward, must continue to do so.

A success that has been marked by another feature.

The enduring, deep and strong relationship between Britain and Hong Kong.

This is based on much more than just our historic ties.

It's about our shared values.

It's about the influence Hong Kong culture has had on British life...

...and that British culture has had in Hong Kong.

It is based on the tens of thousands of Hong Kongers who study in Britain...

...and the tens of thousands of alumni from British institutions who live and work in Hong Kong.

And of course, it is also about our inextricably intertwined economies.

Which are two of the most open, free-trading, financially connected places on the planet.

But there is, even more, we can do together...

...in trade and investment, finance, and cultural exchange...

...because as Chancellor of the Exchequer, I am clear that to succeed in a fast-paced, ever-changing world...

...particularly as we transition out of the European Union...

...Britain must build ever stronger connections to the fast-growing economies of the east...

...and go out and win more business, and attract more investment...

...because that is the only way that we'll stay ahead, and sustain prosperity, jobs, and living standards for people up and down this country.

The deep historical, economic, and cultural ties between our people and societies, mean the UK and Hong Kong are natural partners.

Take trade and investment.

Hong Kong is already the UK's second largest export market for goods in the Asia-Pacific...

...investment from Hong Kong into the UK has increased by 35% since 2010...

...and Hong Kong serves as a base for 630 British companies, and over a third of all British investment in Asia...

This relationship brings jobs and prosperity to both our economies.

Companies like CK Hutchinson, who have become the single largest investor in the UK since they first invested here over 30 years ago...

...are responsible for around 40,000 jobs here in the UK;

And just this year we've seen new investments, such as Far East Consortium's £1bn investment this year into the Northern Gateway site in Manchester;

In Hong Kong, British firms are working to deliver Hong Kong's ambitious infrastructure plans...

...from Atkins and Mott MacDonald's design of Hong Kong Airport's third runway (something I wish I could say we were collaborating on in London)...

...to the new West Kowloon Cultural District.

And there are many opportunities for further collaboration to come as China drives forward plans for the Belt and Road initiative...

...plans which I heard first-hand when I attended the Belt and Road Forum in Beijing earlier this year.

But it is not just about large global players, in traditional areas such as housing and infrastructure.

It's in tech and start-ups too.

From artificial intelligence company – like Kami Intelligence – who have recently set-up offices in London and Belfast.

And just today – the TNG FinTech Group have announced a £20m investment to launch their e-wallet platform in the UK.

When these companies chose to expand, they chose to come to the UK, because we have the best environment for start-ups, one of the most open and competitive economies in the world, and a world-class financial centre.

And I want to see more of this two-way flow of investment.

Because where London has experience that Hong Kong can learn from, we want to share it.

And where Hong Kong has the know-how, we want to listen.

And that brings me onto the second aspect of our collaboration.

London and Hong Kong are two of the world's leading financial centres.

And we are two of the most connected financial markets in the world.

But we're not in competition. We're in collaboration.

While London sleeps, Hong Kong traders are responsible for over \$400bn of daily forex trading.

And when Hong Kong slumbers, the City of London and Canary Wharf fire into life and take over the mantle of world-leading forex markets.

And over the past few years London and Hong Kong have collaborated on one of the most important developments in financial markets:

The increasing international use of China's currency, the Renminbi.

Hong Kong is the largest offshore centre for RMB in the world.

This is not a position that London feels competitive about – it is a position we actively support.

As the Western Hub for RMB trading, London has gone from next to no trading five years ago...

...to almost 50 billion RMB trading a day...

...over 20% of all UK-China goods trade was settled in RMB in the first half of this year...

...and there are now over 100 RMB-denominated bonds listed on the LSE.

This is a development that has been actively supported by this government...

...because, as the RMB is used more and more as a currency of choice around the world...

...we want London to be the natural western partner for Hong Kong and China in supporting this development.

This is just one example of the growing links between our financial sectors.

This evening the Chief Executive and I witnessed a new and very exciting initiative...

...the landmark UK-Hong Kong FinTech Bridge...

...that will pool British and Hong Kong expertise to collaborate in the financial industry's most innovative sectors...

...allowing our firms to access the capital, talent, accelerators, and start-up facilities needed to succeed in both the UK and in Hong Kong.

These developments will bring Britain and Hong Kong closer together and will promote jobs and prosperity in both.

But I also want to promote further the exchange of ideas, culture, and people.

We start from a very strong base.

I mentioned the thousands of our people who study, live and work in our respective societies.

Of course there is an economic benefit to that...

...the 22,000 students from Hong Kong in the UK contribute more than £540m to the British economy every year. But the benefit is broader than that.

And from the Royal Shakespeare Company's tour of Hong Kong last year, to mark the 400th anniversary of Shakespeare's death...

...to Sir Antony Gormley's 31 life-size figures that recently graced Hong Kong's skyline...

...or the University of Sunderland opening its first overseas campus in Hong Kong later this year...

...our shared interest in each other's people and culture adds unique depth to our relationship.

And these things are important, because the relationship between Britain and Hong Kong has, and will always be, about more than just economics and trade.

It is about our shared view of the world, and our shared outlook on the challenges and opportunities ahead.

There are still some who view the rise of China, the growth of emerging

markets, as a challenge to the West.

They see globalisation as a threat to job security, and even national security.

Britain has benefitted over the centuries from being a proud, open, free-trading nation.

We have benefitted in the last twenty years from our relationship with Hong Kong and from our openness to investment from countries like China...

...and our willingness to seize the potential of investment in countries like China.

And it is only by harnessing the markets that look to shape the world in the next twenty years that Britain can go on succeeding.

I am clear that we should view the rise of China, and the fast-growing economies in Asia, as an opportunity, not a threat.

If we seize it, then it means more, better jobs with higher living standards here in Britain.

If we shut ourselves off from the world, pull up the drawbridge, then we'll miss out, and we'll fall behind as a country and as an economy.

The people in this room understand that.

We must seize the opportunity;

Harness the potential;

And in this anniversary year...

... re-commit to deepen our ties in trade, in finance, in culture...

...and to work together to create jobs, and security for all of our citizens...

...in Britain, in Hong Kong, and around the world.

Thank you.