

# Press release: UKEF launches plan to scale up support as 2016/17 results show £3 billion in finance for exports

Rt Hon. Greg Hands MP, Minister for International Trade, commented:

This government is putting export finance at the heart of trade promotion, and UK Export Finance's (UKEF) 2016/17 results show that the UK's world-leading exporters are supported by a world-leading export credit agency as they look to succeed in a global marketplace. And UKEF's new Business Plan is a clear statement of intent: Britain is open for business, and we want to help even more companies realise the world of opportunity out there.

UKEF's annual report and accounts for 2016/17 show that it provided £3 billion of support – a 60% increase on 2015/16 – for exports to 63 countries, with 79% of the UK exporters benefiting from this support small and medium-sized enterprises. UKEF also lent a record £305 million directly to infrastructure and energy projects.

Geoffrey de Mowbray, Chairman of the British Exporters' Association, welcomed the new Business Plan for 2017-20, saying:

The British Exporters' Association (BExA) has worked with UKEF in recent years to improve its product range, as evidenced by their impressive 9 out of 10 score from our annual benchmarking report. UK Export Finance is now, rightly, considered one of the world's leading export credit agencies and its support has helped hundreds of companies succeed abroad. We at BExA welcome this ambitious plan and look forward to continued partnership as UKEF works to realise it for the benefit of the UK's exporting community, particularly SMEs.

The plan identifies a number of concrete measures that will help more UK exporters and their suppliers benefit from UKEF support, including a partnership with banks to deliver support directly to their trading customers [announced last week](#). It also sets out plans to use the availability of UKEF financing to create procurement opportunities for smaller companies in the UK supply chain, incentivising overseas buyers to look to the UK to source goods and services.

Underpinning its business objectives, UKEF will enhance its product range, digital offering and customer focus, engaging with business groups across regions and sectors to ensure that UKEF continues to meet their members' needs.

The plan builds on the [Autumn Statement 2016 announcement](#) of significant increases to UKEF's capacity and flexibility, with doubled risk appetite and country limits and the ability to offer financing in 40 currencies.

Other business highlights in 2016/17 included:

- A year of innovations: UKEF made the first ever export credit loan to the Kurdistan Regional Government; introduced a market-leading local currency offering of 40 local currencies; and became the first European ECA to support an upstream oil and gas development transaction through a hybrid finance structure comprising both project finance and reserve-based lending.
- UKEF supported the construction of Bee'ah's headquarters in Sharjah, designed by the late Dame Zaha Hadid, the world-renowned British architect
- UKEF connected over 350 companies with the lead UK contractors for infrastructure projects seeking to increase UK supplies due to UKEF's backing
- UKEF reintroduced cover after a 20 year hiatus to support UK companies seeking to compete for business in Argentina, with £1 billion made available
- UKEF directly helped 221 companies make their exports happen this year, 79% of which were small and medium-sized enterprises
- Through its trade finance products designed to help smaller exporters, UKEF supported £585 million of export contracts

Read our [2016 to 2017 Performance Highlights](#) and the [Annual Report and Accounts](#).

Find out more about our [2017 to 2020 Business Plan](#).

1. [UK Export Finance](#) is the UK's export credit agency and a government department, working alongside the Department for International Trade as an integral part of its strategy and operations.
2. It exists to ensure that no viable UK export should fail for want of finance or insurance from the private market. It provides finance and insurance to help exporters win, fulfil and ensure they get paid for export contracts.
3. Sectors in which UKEF has supported exports include: manufacturing, construction, oil and gas, mining and metals, petrochemicals, telecommunications, and transport.
4. UKEF has a [regional network of 24 export finance managers](#) supporting export businesses.
5. UKEF supports exporters with a range of products that include:
  - Bond insurance policy
  - Bond support scheme
  - Buyer & supplier credit financing facility
  - Direct lending facility
  - Export insurance policy
  - Export refinancing facility
  - Export working capital scheme
  - Letter of credit guarantee scheme

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## [Press release: Privy Council appointment: Ian Blackford](#)

[unable to retrieve full-text content]The Queen has been pleased to approve the appointment of Ian Blackford MP as a Privy Council member.

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## [Press release: Immediate access to hardship payments extended to help mental health and homelessness](#)

Extra protections are being put in place for people receiving Jobseeker's Allowance (JSA) who have a mental health condition or are homeless and had their benefits reduced because of a sanction, Minister for Employment Damian Hinds has announced.

Hardship payments act as a safety net to cover day-to-day living costs. The changes, detailed in new regulations being laid today, extend the number of people who can access this help immediately, rather than waiting for 2 weeks.

The regulations will come into effect from October, and are expected to help around 10,000 jobseekers over the next 4 years.

Minister for Employment, Damian Hinds, said:

We want people to do everything expected of them to look for work in return for their benefits. But when they don't, sanctions play a key part in the welfare system, and encourage jobseekers to stick to the rules.

However, we know how particularly hard it can be for some people to get back on their feet in difficult circumstances. That's why we're extending immediate access to hardship payments to cover jobseekers who are homeless or have a mental health condition so they can focus on accessing available support and getting back into employment.

In the last year on average less than 2% of JSA recipients were sanctioned each month.

Other vulnerable groups, including people who are pregnant, lone parents, and people with long term physical health conditions can already access hardship payments immediately.

A number of additional protections are already in place for eligible jobseekers who are homeless. For example, work coaches can temporarily put jobseeking requirements on hold while a homeless person finds accommodation. Also, targeted specialised support can be made available to someone who might be at risk of homelessness.

Immediate access to hardship payments is already available to people receiving Universal Credit who have received a sanction.

Sanctions are only used in a very small percentage of cases. In the last year on average less than 2% of JSA recipients were sanctioned each month.

Immediate access to hardship payments is available for vulnerable groups following a successful application.

The new regulations will cover eligible claimants who are homeless, suffering from a mental impairment, including a mental health condition, and their partners.

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## **[News story: Benefits of 30 hours confirmed as free childcare places soar](#)**

Extra money in the bank and more flexible working lives – these are just some of the benefits of access to 30 hours free childcare, an independent evaluation has found.

Making his first visit to a nursery delivering 30 hours yesterday, Monday 17 July, Children's Minister Robert Goodwill confirmed the findings of the government's Early Implementer programme, which has seen thousands of parents access a free childcare place.

He also announced that the number of parents now accessing a 30 hours place has tripled since April, with nearly 15,000 places being delivered – an increase of over 9,000 in just two months thanks to the successful roll out in four new council areas.

Minister for Children and Families Robert Goodwill said:

In just a few short weeks as Children's Minister I have already heard time and time again of how 30 hours is improving the lives of families in these areas, many of whom had previously found the cost or availability of childcare a real worry.

I'm delighted with the success of our Early Implementer programme, which is now not only anecdotal but confirmed in this independent evaluation. From cutting household costs to increasing the quality time working parents can spend with their children, access to 30 hours is giving families a real boost.

The hard work of all the professionals involved in early roll out has been vital, and I'm determined to continue working with them to drive momentum ahead of the national launch in September.

The Early Implementer [evaluation](#), carried out by Frontier Economics, surveyed providers and parents in the eight councils who began delivering 30 hours last September.

The key findings include:

- Parents – nearly a quarter of mothers (23%) and one in 10 (9%) fathers – reported they had increased their working hours as a result of access to 30 hours, particularly those with lower incomes;
- More than three quarters (78%) of parents reported greater flexibility in their working life as a result of 30 hours;
- The vast majority of parents reported improved finances as a result of 30 hours: 84% reported they had slightly or much more money to spend; and
- Providers were willing and able to offer 30 hours and there was no evidence of funding being a substantial barrier to its delivery.

Researchers also carried out in-depth interviews with parents, who told them 30 hours had resulted in considerable financial savings while also reducing the burden they had previously felt while struggling to make ends meet. They reported having more money to spend on activities and trips with their children, to go on holiday, or even to contribute to a deposit on new homes.

Demand from parents for childcare places in the first eight Early Implementer areas – Hertfordshire, Newham, Northumberland, Portsmouth, Staffordshire, Swindon, Wigan and York – saw the programme exceed initial targets of 5,000 places.

Now the next four councils to launch the offer – Dorset, Leicestershire, North Yorkshire and Tower Hamlets – have seen more than 9,300 parents successfully apply for 30 hours since 1 April. This includes nearly 1,600 in Dorset, where parents have been applying via the government's online Childcare Service.

The Department for Education also confirmed, based on learnings from the four subsequent areas of early roll out which are testing specific elements of 30 hours delivery, that it has provided further information on charging to

support childcare providers get ready for the national go-live in September.

Updated [operational guidance](#) sets out the expectation that parents taking up the offer of a free childcare place should pay for meals, while making clear that there must be an opt-out for parents who cannot or do not want to pay.

Alongside this, a series of [case studies](#) has also been published, demonstrating good practice from councils and providers preparing for 30 hours delivery in September, as well as an updated FAQs document.

The 30 hours offer, which will be available for working parents of three and four-year-olds in England from September, could save families around £5,000 per year on the cost of childcare, helping them to balance their jobs and family lives.

Evaluation of the four additional early roll out areas is currently being carried out. Taken together with today's publication, these will give a robust analysis of the programme to date, although there are limitations for generalising all findings to national roll out.

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## [Speech: Matt Hancock's speech to Parliament at the Urgency of Representation in the Media reception](#)

I'd like to thank Act for Change, the Campaign for Broadcasting Equality & the TV collective for inviting me to speak here today. Each of you plays an important role in driving change, and I thank you for your work. It feels daunting to be the opening act for Sir Lenny Henry. So I'm not even going to try a joke.

But that's appropriate too because the need to see greater diversity on and off our screens is dead serious. Last August I was delighted to launch Project Diamond. It's a hugely ambitious attempt to collect very detailed data about who is employed in front of and behind the camera.

I look forward to seeing its first report later this year. Then we will see the real truth of how representative broadcasting is of the country.

I'm glad there's been some progress. Diversity is becoming integral among our major broadcasters. Diversity is now enshrined in the new BBC Charter. Channel 4 takes its diversity very seriously and both these have amazing apprenticeship schemes which drive diversity too.

I hope the new data from Project Diamond will force others to act. Because there is still much more to do. And there's particularly more to do in

broadcasting. Only 1.5% of British TV programmes were made by a BAME Director, and only 14% of TV drama by a woman. Yet 14% of the population are from BAME backgrounds, and half the population are women.

And more than this, Broadcasting is special. You aren't only major and growing employers – important as that is. What we put on our screens represents the nation. It represents us overseas. It represents us to ourselves. It represents who we are, and who we hope to be.

So broadcasting must represent the whole nation. Broadcasting has a special responsibility to ensure every diverse voice from every part and every community of our great nation is represented, literally and figuratively. Broadcasting can and should celebrate the bonds that tie us together.

These bonds are strong, but need nurturing.

For it is a strong foundation of the bonds that tie us together that can then allow us with confidence to celebrate our diversity as a nation how each individual is beautifully unique, and how we are at our finest when we take joy from our differences and are strong, and open, and looking out to the whole world.

That is the vision that we have: of a dynamic, diverse, creative society, finding the best in everyone one of us and looking out confident to the world.

So let us join together, and make that vision a reality.