

# [News story: FinTech Week 2017 line-up confirmed](#)

Britain will host some of the biggest names in UK and international FinTech when the second UK Fintech Week takes place in London next week.

Building on the success of last year, the week-long event will bring together industry, government and regulators to discuss the issues affecting Britain's world leading FinTech sector, including investment, access to skills and business support to FinTech start-ups.

The centrepiece event of Fintech Week 2017 is the first [International FinTech Conference](#) organised by HM Treasury and the Department for International Trade on 12 April.

Hosted by the Chancellor and featuring the Governor of the Bank of England, Mark Carney and the Economic Secretary to the Treasury, Simon Kirby as well as other leading figures from FinTech, Venture Capital and Financial Services organisations including Taavet Hinrikus (TransferWise), Samir Desai (Funding Circle), Eileen Burbidge (HM Treasury Fintech Envoy), Xavier Rolet (LSE plc), Douglas Flint (HSBC), Alastair Lukies (Prime Minister's Business Ambassador – FinTech) and Andy Stewart (Motive Partners).

The conference, sponsored by EY, HSBC, Pinsent Masons and Motive Partners will include exhibition space for 100 of the UK's top FinTech firms. 10 of these firms have been selected to pitch their business to attending investors from the main stage. The event will be an opportunity to meet over 200 domestic and international investors who will learn more about the UK's world-leading FinTech sector.

Looking ahead to the event, Chancellor of the Exchequer, Philip Hammond said:

Britain is already the best place in the world to start and grow a FinTech company. These events are a great opportunity to show why. The first ever International FinTech conference will bring together dynamic UK firms with an exciting vision of the future, and global investors who can support their future growth.

We have a plan for Britain and a modern Industrial Strategy and I see FinTech as an essential sector as we forge new trading relationships within, and beyond, Europe.

Secretary of State for the Department for International Trade, Liam Fox, said:

FinTech makes a huge contribution to our economy, and our knowledge, skills and expertise strengthens the UK's position as a

global leader. We have created the right environment for businesses to start and grow in this thriving sector, and with my department's support and events like this international FinTech conference, we will help even more UK-based FinTech companies to capitalise on the international opportunities and attract inward investment to our shores.

Economic Secretary, Simon Kirby said:

Growing our FinTech sector will deliver a radical change for consumers. It will revolutionise how we all bank and improve financial inclusion at home and abroad.

FinTech Week 2017 is an exciting opportunity for UK firms and investors and an important part of our plan to forge a truly Global Britain that remains a great place to do business.

Imran Gulamhuseinwala, EY's Global FinTech leader, said:

This conference really underlines UK FinTech's place as a global market leader. Our industry's potential for redefining the financial services landscape is huge and we're already seeing significant new digital solutions coming to market – and this pace of innovation is likely to quicken over the next few years. Investors will continue to recognise both the huge potential the UK represents as a hub and as an attractive destination to do business. It's vital that the UK continues to support FinTech in order to maintain our lead, which is the envy of many other countries.

Douglas Flint, Group Chairman, HSBC Holdings plc, said:

Digital technology is rapidly changing the world. At HSBC we're working alongside FinTech companies to harness the opportunities arising from new technology to offer a wider range of products while making banking simpler and more secure for our customers.

FinTechs complement HSBC's internal expertise, and at the same time we can help them to refine their products and expand to new international markets, propelling their growth.

HSBC is delighted to support the Government's FinTech conference. The UK is one of the leading locations for FinTechs, attractive to the international entrepreneurial talent that propels the industry and is enhanced by a supportive regulatory regime, in particular the FCA's sandbox.

Luke Scanlon, Head of Fintech Propositions, Pinsent Masons:

Fintech is driving a rapid transformation in financial services, changing the way in which we think and talk about money, payments and finance. The UK has for some time now flourished as a hub for the sector, and one of the reasons why it has flourished is the level of open access that FinTech businesses have in engaging with investors, regulators, legal experts and others at forums such as the International Fintech Conference. There are however, many detailed legal and regulatory questions which remain around how existing and future products and services of FinTech businesses can be delivered and bring benefits to customers. These questions need to be answered at a pace at which these emerging businesses are innovating. Our expertise in Fintech means we are well placed to support these firms with these legal and regulatory challenges that face them.

Alastair Lukies CBE, Founding Partner, Motive Partners and Prime Minister's Business Ambassador – FinTech said:

The United Kingdom has established itself as a leading destination for financial technology innovation and has long been a global financial services hub. This event, at this time, marks the UK's intent to continue building on this progress and welcomes entrepreneurs and institutions from all over the world to work with the UK in building a more sustainable, socially responsible and efficient financial services ecosystem for everyone.

## **Monday 10th April – Tuesday 11th April**

Innovate Finance Global Summit

The first day of Innovate Finance's conference for the financial technology industry will feature a series of keynotes and panel discussions on issues like Brexit, globalization, new technology, regulation and cybercrime. Speakers will include Rajesh Agrawal, Deputy Mayor of London for Business, David Sproul, Chief Executive of Deloitte UK, and Chris Woolard, Director of Strategy Competition at the FCA.

The second day's focus will be on 'Pitch360', in which start-ups will be given the opportunity to pitch their idea in front of the global FinTech community.

## **Wednesday 12th April**

International Fintech Conference

HM Government will host the International FinTech Conference in London on 12 April 2017. The Conference will bring together domestic and international

investors and UK FinTech firms for an exciting one-day programme that aims to attract more investment into the UK's world-leading FinTech sector.

Speakers include:

- Philip Hammond, Chancellor of the Exchequer
- Mark Carney, Governor, Bank of England
- Simon Kirby MP, Economic Secretary to the Treasury
- Eileen Burbidge, HM Treasury's Special Envoy for FinTech
- Alastair Lukies, Founding Partner, Motive Partners and Prime Minister's Business Ambassador – FinTech
- Taavet Hinrikus, CEO, TransferWise
- Samir Desai, CEO, Funding Circle
- Imran Gulamhuseinwala, Global Head of FinTech, EY
- Douglas Flint, Chairman, HSBC
- Andy Stewart, Managing Partner, Motive Partners
- Elizabeth Corley, Vice Chair, AllianzGI
- Antony Jenkins, CEO, 10x
- Constantin Cotzias, Director, Bloomberg Europe
- Keith Morgan, CEO, British Business Bank
- Xavier Rolet, CEO, London Stock Exchange Group
- Ron Kalifa, CEO, Worldpay
- William Russell, Chair of FinTech Network Action Group, City of London
- Chris Woolard, Executive Director for Strategy and Competition, FCA
- Adrienne Harris, Former Special Assistant to the (US) President for Economic Policy
- Richard Wazacz, CEO, Octopus Labs
- Tim Bunting, Partner, Balderton Capital
- Samantha Ghiotti, Partner, Anthemis
- Jan Hammer, Partner, Index Ventures
- Dr Chris Sier, HM Treasury's Northern Powerhouse Envoy for FinTech
- Miles Celic, CEO, TheCityUK
- Darren Westlake, CEO, Crowdcube
- Edward Twiddy, CIO, Atom Bank
- James Varga, CEO, the ID Company
- Oli Barrett, Director, Start Up Britain

## **Wednesday 12th April – Thursday 13th April**

### **Pensions Dashboard TechSprint**

Simon Kirby, the Economic Secretary to the Treasury will publically launch the Pensions Dashboard Prototype and challenge teams of developers from over 20 technology firms to build potential applications in a 24 hour TechSprint. The ABI event will also be attended by policy and consumer experts to discuss how dashboards can best help consumers understand and make decisions about their pensions.

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# [News story: Troubled Families Programme annual report published](#)

The first annual report setting out how the current Troubled Families Programme has been supporting the most disadvantaged families shows how so far 185,000 families with multiple problems are receiving dedicated support to change their lives for the better.

[Supporting disadvantaged families, Troubled Families Programme 2015 to 2020: progress so far](#) sets out how the programme is changing the way councils work to be more effective in supporting those in need, including through a whole family approach and co-ordinated practical support. It also includes considerations for the new phase of the programme including which families are eligible for support, and how their progress will be measured.

The publication is part of the government's commitment to publish annual findings of the progress made through the Troubled Families Programme. It particularly draws on case studies of those who have been helped, and early independent evaluation reports.

The report also demonstrates the support for the involvement of a keyworker: 3 out of 4 families said they had made more difference to their lives than that made by previous levels of support, while 72% of main carers said they felt better about the future than they had before as a result.

## **Improving lives: Helping Workless Families**

The programme will continue support for disadvantaged families with complex problems and will work with up to 400,000 families by 2020.

The new phase of the Troubled Families Programme supports the government's paper, [Improving lives: Helping Workless Families](#). This sets out new evidence on the multiple and overlapping disadvantages experienced by workless families – including parental conflict and problem debt.

As part of the next phase of the programme, the government will be conducting a review of the current payment-by-results funding model. This is to make sure that this model continues to help the programme meet its objectives, and to strengthen the programme's funding requirements.

## **Further information**

The current Troubled Families Programme was rolled out in England in April 2015 and replaced the first programme which had been in place since 2012.

Families on the current programme will continue to have at least 2 of the following problems:

- parents or children involved in crime or anti-social behaviour

- children who are not attending school regularly
  - children who need help; that is children of all ages, who need help, are identified as in need or are subject to a child protection plan
  - adults out of work or at risk of financial exclusion or young people at risk of worklessness
  - families affected by domestic violence or abuse
  - parents or children with a range of physical and mental health problems
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## Speech: Greg Hands speech at the Financial Times Brexit and beyond summit

I would like to thank the Financial Times for hosting today's event.

This is a historic place, here at Central Hall.

In 1914, the Suffragettes – campaigning for the vote for women – met here at Central Hall.

And I am delighted to see the Prime Minister announce, at the weekend, that Millicent Fawcett will be honoured with a statue just outside, on Parliament Square.

Churchill, Gandhi, and Martin Luther King have all spoken in this building – so no pressure on any of today's speakers!

And in 1946, out of the ashes of war, the world came together, here, in a spirit of peace and co-operation for the first meeting of the United Nations General Assembly.

The then Prime Minister, Clement Atlee, welcomed delegations to 'this ancient home of liberty and order'.

So, it is a privilege to be able to address you in this historic setting: a resolute reminder of the role Britain has and always will play in the world.

Almost 1 week ago, Prime Minister Theresa May triggered Article 50: the formal process for leaving the European Union.

What will follow could be a momentous journey for Britain, as we embark upon a new chapter in our history.

We stand ready as a country full of self-confidence, ready to build a new, special and deep partnership with Europe, whilst recasting our position in the wider world.

You would struggle to find a serving minister with closer personal ties to mainland Europe than me.

As a husband to a German wife, and father of 2 children who are just as comfortable speaking German as English, being European is an intrinsic part of my British identity.

No referendum can and will change that.

The vote to leave was not a rejection of our shared European values, nor some sort of wish to undermine the ideals and principles of the EU.

Those very values have led to over 70 years – and counting – of unprecedented levels of peace, stability and prosperity across much of the continent.

And those EU ideals and principles will be crucial in ensuring the Union remains successful – something which will always be in Britain's national interest.

I campaigned on the Remain side during the referendum, but I am, above all, a democratic politician.

More British people voted to leave the EU than for anything else in our electoral history.

It was a clear instruction which the government is carrying out.

Now more than ever, the whole of Britain's focus should be on the horizon.

We should, as the Prime Minister said, no longer be defined by the vote we cast, but by our determination to make a success of the result.

That determination has manifested itself in the creation of 2 new departments – the Department for Exiting the EU and the Department for International Trade – which are charged with overseeing 'Brexit and Beyond' respectively.

So, today's theme is quite apt.

## **Department for International Trade**

And I want to talk about the role the Department for International Trade will continue to play in equipping the UK for a future outside of the EU.

For the first time since 2007, trade is back heart of government policy making, with a seat at Cabinet.

Indeed, it's the first time since 1983 that the UK has a standalone Department for Trade.

The 3 pillars of trade – finance, policy and promotion – are now under 1 roof, allowing us to be more co-ordinated than ever before.

The department's objectives are simple yet significant.

We will promote UK exports to the world; maximise opportunities for wealth creation through foreign direct investment and outward direct investment; and build a trade policy capability fit for a post-Brexit Britain.

Our purpose is clear.

We will ensure the UK becomes the most passionate advocate for global free trade anywhere in the world.

That means we will champion the benefits that trade provides to consumers, through greater choice and cheaper products and services.

And the benefits to our businesses through global value chains, the free flow of ideas and technology, and a shop window of continents rather than counties.

Amounting to over half our national income, trade ensures more jobs and stronger public services at home, whilst bolstering our influence overseas.

Indeed, we are the only G7 country to meet its obligations to spend both 2% of GDP on defence, and also 0.7% of GNI on international development.

Our global standing and internationalist spirit will always be intertwined with our willingness and ability to trade with the world.

So the message I want to leave you with today is that it is only through trade that we can build a truly Global Britain: one that seeks and ultimately realises the economic and political opportunities of an evolving and interconnected world.

My department will be at the forefront of this ambition, and there are several areas we will focus on.

## **UK exports**

First, we will boost UK exports the world over, ensuring our dynamic and innovative companies are well positioned on the global stage.

The diagnosis is that only 11% of UK businesses export and only 6 to 7% of goods exporters target high growth economies such as China and India.

The Federation of Small Businesses claim that 54% of small businesses do not even consider exporting.

And UK exports as a percentage of GDP languish at 28% – the lowest of any EU Member State including Germany at 46% and even Greece at 30%.

These are disappointing figures for a great trading nation, revealing so much unfulfilled potential in our economy.

That is why my department is taking bold steps to address the barriers to export that businesses are facing.



We are revolutionising export support through our world leading digital platform [great.gov.uk](https://great.gov.uk) – making it easier and simpler than ever before for British business to trade overseas.

Over 2,000 UK businesses are already registered on the platform's [Find a Buyer](#) service – which matches export ready companies with global buyers.

The platform is home to our [Exporting is GREAT](#) campaign which presents thousands of live export opportunities for which UK businesses can apply.

Add to this [100 country guides](#) with valuable market and cultural insight; and the ability to sell on the world's biggest e-marketplaces at preferential rates; and you quickly realise that this digital platform is providing a level of export support which is simply unprecedented.

This support extends to [UK Export Finance](#) – the government's export credit arm – which ensures no viable export fails due to lack of finance and insurance.

From hospitals in Ghana to public buses in Toronto, UK companies of all sizes are shaping the world thanks to UKEF support.

And I am delighted that last year's Autumn Statement doubled UKEF's risk appetite to £5 billion, whilst increasing the number of local currencies in which UKEF can offer support from 10 to 40 – from the Australian dollar to the Zambian kwacha

However, government support at home doesn't always automatically translate to success overseas.

And here is where I want to see more UK businesses working together across the supply chain to bid for high value projects around the world.

I was, last month, in Brazil, where there is a clear demand for UK infrastructure expertise, particularly in the water sector.

And last year I visited Qatar where they are looking to the UK to help deliver the 2022 World Cup.

UK companies should be harnessing their collective expertise to seize these opportunities.

And the government's new industrial strategy will target investment in the right areas so we can better present a 'Team UK' offer to the world.

## **Investment**

My department's second priority is to encourage continued record levels of inward investment and to renew our focus on outward direct investment.

Since the referendum, the UK has attracted billions of pounds worth of FDI from the likes of Softbank, Toyota, Facebook and other global names.

My ministerial colleagues and I have travelled to over 40 countries, seeing at first hand the strength of investor sentiment.

Their continuing confidence and optimism in the UK economy is striking.

As a former Treasury Minister, I know how strong and resilient our economy is – and the figures speak for themselves.

The second fastest growing economy in the G7 last year; growth forecasts for this year being revised upwards; and rebounding consumer confidence – all point to an economy with strong underlying fundamentals, pushing us forward by pulling in investors.

Our widely admired system of commercial law creates trust; the highest levels of productivity in science and research throughout the G7 breeds innovation; and our low tax, low regulation economy shows that the UK is open for business.

These economic fundamentals have ensured that the UK remains the largest recipient of foreign direct investment in Europe.

And by renewing our focus on outward investment, we can ensure that the returns generated from the overseas assets owned by UK companies, continue to help build a strong sustainable domestic economy.

My department will be supporting UK companies expanding into new markets, accessing expertise and technology, and helping boost their overseas earnings all through overseas direct investment.

## **Trade Policy**

My final point is on trade policy capability: an area which had, up till now, been delegated to the EU on the UK's behalf.

The significance of regaining control of our own trade policy capability is clear: we will be able to strike trading arrangements with partners around the world.

Indeed, many countries have already expressed an interest in establishing agreements with us in the future – including some of the world's fastest growing economies.

The EU itself realises that 90% of future global growth is set to occur outside the borders of Europe.

UK companies should see Brexit as an opportunity to fully seize upon this growth.

We have already quadrupled the number of trade experts in my department since the referendum.

We also have one of the largest and most revered diplomatic services in the world.

Our dedicated overseas staff, with their ears to the ground in 109 markets, stand ready to help the UK re-engage with the world.

But our commitment to the rest of Europe remains steadfast.

We will be the best friends and closest ally to our European neighbours, with whom we have achieved so much, with much more yet to be accomplished.

Across security, defence, academia and culture we aim to maintain, and where possible strengthen, our existing ties.

And we will seek the greatest possible tariff and barrier-free trade with our European partners.

We start from a unique position – close regulatory alignment, trust in one another's institutions, and a spirit of cooperation stretching back decades – particularly in areas such as financial services and manufacturing.

The key is to put consumers, jobs and businesses at the heart of the negotiations.

Their interests, not political posturing or brinkmanship, should be the elephant in the negotiating rooms.

## **Free Trade**

A Global Britain also has a wider responsibility.

A responsibility to stand tall against a rising tide of protectionism, which has led to a projected slowdown in the growth of global trade.

As an EU member, we have always championed free and fair trade.

When we leave, and as we take up our independent seat at the World Trade Organisation, we will continue to attack the very measures that defend narrow minded protectionist interests.

As a champion of free trade, Britain remains a friend to the global consumer, a partner to global business, and a support to developing economies wishing to trade their way out of poverty.

## **Conclusion**

In conclusion, the UK is at a momentous juncture in our much storied history.

And it is in times such as these that the attitude and approach we choose ends up determining our future.

We could just turn our backs to the world, pull up the draw bridge, and be satisfied with our lot.

But this government, and in particular my department, isn't interested in that course of action.

Instead, we will choose to be bold and ambitious: building partnerships with those, who like us, believe that trade is the surest way to securing our collective freedom and economic security.

And we will harness this country's long held internationalist instincts, symbolised by this very building, to shape a brighter and more prosperous future for the United Kingdom.

Thank you.

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## [News story: Defence Minister unveils new £83 million state-of-the-art logistics site](#)

The Minister for Defence Procurement, Harriett Baldwin, has today formally opened a huge state-of-the-art £83 million MOD logistics centre in Shropshire, which will streamline distribution and storage, delivering savings of around £500 million by 2028.

The 80,000 square metre Defence Fulfilment Centre (DFC) is the size of ten football pitches and will revolutionise the way we support our Armed Forces across the world. It will be a central hub for the storage and distribution of Defence's £30 billion inventory, including spare parts, food, clothing, and medical supplies.

Minister for Defence Procurement, Harriett Baldwin said:

The Defence Fulfilment Centre in Donnington will transform the way we store and distribute essential supplies to the Armed Forces who keep us safe. Supported by our rising defence budget, this £83 million investment and partnership with leading logistics specialists is concrete evidence of our determination to give our personnel the very best support wherever they are in the world.

The DFC has been delivered to time and on budget and consists of two warehouses and a support building. The facility, based in Donnington and managed by Kuehne + Nagel on behalf of Team Leidos, will use new warehouse management systems to maximise value for money and manage the complex supply chains of the 21st Century seamlessly. Alongside special environmental storage, the DFC's automated storage and retrieval system will be capable of picking more than 1000 items an hour.

Chief of Material (Land) at the MOD's Defence Equipment and Support

organisation, Lieutenant General Paul Jaques said:

The Defence Fulfilment Centre will transform the way we support our servicemen and servicewomen. Contribution to Operational Readiness through the provision of supplies and commodities to our Armed Forces will be on a par with industry best practice as a result of this investment in state-of-the art facilities.

The opening of this centre on time and on budget is testament to the close and positive collaboration between Defence Equipment and Support, and Team Leidos. I very much look forward to seeing this fabulous facility fully operational in 2019.

The site has been opened as part of the Logistic Commodities and Services Transformation (LCST) programme, which aims to deliver our Armed Forces what they want, when and where they want it as efficiently as possible. The programme is being delivered collaboratively by the MOD and Team Leidos and will build an efficient and agile support network with the ability to support current and future military operations.

Leidos Chairman and Chief Executive Officer, Roger Krone said:

The completion of the Defence Fulfilment Centre is an important milestone in our strategic plan to deliver enhanced information technology and logistics services to the Armed Forces.

This state-of-the-art facility is a conduit to ensuring front-line troops can get what they need, when they need it, by offering a more efficient and effective processes across the supply chain.

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## **[News story: Evidence gathering to take place on UK plan to resolve RBS' State aid commitment](#)**

The European Commission has [formally confirmed](#) that it will begin to gather evidence on the UK Government's plan to resolve RBS's State aid commitment.

The plan, [first announced on 17 February](#), would see RBS fund and deliver a series of initiatives, worth around £750 million, to boost competition in today's UK business banking market by helping small and medium sized enterprises (SMEs) access and benefit from greater choice in the banking services available to them.

In parallel, HM Treasury has confirmed that it will carry out a market testing exercise, running for 4 weeks from 17 April. The market testing exercise will ensure that the new package is designed so that it increases competition in the business banking market significantly and works well operationally. As part of the exercise, the Treasury will seek views from parties impacted by the new package, including challenger banks, SME business representatives, and venture capital and fintech firms. Full details of the European Commission's evidence gathering process, including timings of the consultation and further details of the proposed package, will be announced by the European Commission in the coming weeks.

Following the consultation and market testing exercises, the final proposal will be subject to the approval of the College of Commissioners.