# News story: Promoting economic growth alongside public protection

The growth duty, which came into statutory effect on 29 March 2017 under the <u>Deregulation Act 2015</u>, requires regulators to have regard to the desirability of promoting economic growth, alongside protecting the public.

It applies to most national regulators but not local authorities or fire and rescue authorities. The <u>growth duty statutory guidance</u> clarifies how regulators can work in accordance with the growth duty.

The guidance will help regulators fulfil their new responsibilities, including the proper consideration before allocating resources, setting enforcement policies and making sanctioning decisions.

Minister for Small Business, Consumers and Corporate Responsibility Margot James said:

I believe that the growth duty will encourage regulators to develop more mature and productive relationships with those sectors and businesses that they regulate, driving up the accountability of regulators to the business community.

And we are asking regulators to consider how legislation and enforcement frameworks could adapt to emerging technologies and innovative business models. Our expectation is that this will help to deliver our aspirations for greater productivity and growth in our economy.

The regulators and regulatory functions to which the growth duty applies are specified in the <u>Economic Growth (Regulatory Functions) Order 2017</u>.

The Deregulation Act 2015 was extended by the Enterprise Act 2016, requiring regulators to formally report on the effect that the growth duty has on the way they exercise their regulatory functions and the impacts of this on business. However, this additional obligation is not yet in force, and BEIS will engage with regulators before it is introduced.

#### Press release: Guidelines on reducing

### sugar in food published for industry

[unable to retrieve full-text content] Reduction programme could see 200,000 tonnes of sugar removed from the UK market per year by 2020.

### <u>Press release: Raytheon UK invests in North Wales</u>

[unable to retrieve full-text content] Alun Cairns: Defence market place is a major driving force for Wales' economy

# Press release: Low Pay Commission analysis of 1 April 2017 minimum wage rise

[unable to retrieve full-text content] The 1 April 2017 minimum wage rise is set to benefit 2.3 million but create pressure for employers. Read the Low Pay Commission's analysis.

# News story: The Valuation Office Agency's online business rates service

Service availability and alternative arrangements for making 2010 business rates appeals.

The Valuation Office Agency's online service will be unavailable after midday on Thursday 30 March 2017. This is so we can make improvements ahead of publishing the 2017 rateable values on 1 April, as well as preparing for the 2017 business rates appeals systems in England and Wales. The online service

will resume on 1 April.

If you would like to propose a change, or appeal your 2010 rateable value, you can download the <u>appeals to the 2010 Rating List business rates PDF form</u> and email it to us by 23:59 on 31 March 2017. More details on how to use this form, and how to submit it, accompany the form.

Agents can continue to submit appeals online using the Agents service.