

Finance sector can seize opportunity to support female entrepreneurs

- new data suggests that the 100 firms signed up to joint government and industry initiative are more likely to invest in female-run businesses
- data shows that women and men are now equally successful at securing bank finance
- ministers call on more firms to follow suit to close gender gap in access to finance

New data suggests that the 100 signatories of the Investing in Women Code are more likely to invest in female-run businesses than other investors, improving access to finance for women.

Today's [report](#) – the first since the code's launch, shows that women and men were equally successful in applications for bank finance this year, albeit for smaller loans on average. All-female teams also had a higher success rate in being taken forward for further consideration by the angel investors who participated than all-male teams. The Government has committed is committed working with industry to better understand the causes of these discrepancies and finding solutions.

Ministers are urging more in the finance community to build on this success by signing up to the Code and sharing their data. By improving access to finance, we will create new opportunities for women right across the country.

The Chancellor Rishi Sunak said:

Backing Britain's female entrepreneurs will create jobs and help us build back better.

I'm pleased to see so many of our major banks and venture capital firms taking action by supporting the Investing in Women Code.

And I call on others to follow suit and be part of a turning point in attitudes towards investing in female-led businesses.

The Exchequer Secretary Kemi Badenoch said:

A diverse and inclusive business environment is good for customers, jobs, entrepreneurs, and society.

I welcome today's findings and urge the finance community to build on the success of the code, sign up and help ensure that the innovation, creativity and drive of female entrepreneurs is fully realised through the next stages of our economic recovery.

CEO of NatWest Alison Rose said:

It has been fantastic to see the number of banks and institutions that have joined the Investing in Women code as signatories.

Access to finance was the number one disparity between female and male entrepreneurs identified in the Rose Review.

This area remains the single biggest opportunity for female entrepreneurs in the UK, particularly as we take the next steps towards sustainable economic recovery. We need continued action across the industry, and the commitment that many leading institutions has shown to date has been encouraging.

I'm proud to be driving the development of the Code, and I warmly welcome the publication of this report.

CEO of British Business Bank Catherine Le Torre said:

This report highlights positive signs of change but there is still much progress to be made.

I look forward to seeing more venture capital firms committing to the Investing in Women Code, and together building a valuable benchmark for our industry.

CEO of UK Business Angels Association Jenny Tooth said:

We are pleased that many members of our investment community have signed the Code and provided important new gender-related data.

There is still considerable progress to be made to create a more balanced gender base among angel investors.

The Code, launched in July 2019, is a commitment to support female entrepreneurship in the UK by improving women's access to the advice, resources and finance needed to build a business. The Code was set up after access to finance was identified as the number one disparity between female and male entrepreneurs by the independent Rose Review.

Member firms supply the data published today in the Code's annual progress report as part of a commitment to improve transparency and create an industry benchmark for investment in female entrepreneurs.

Signatories commit to nominating a member of the senior leadership team responsible for supporting equality in access to finance, increase the transparency of data concerning support for female entrepreneurs and adopt internal practices to improve the outlook for female entrepreneurs. These

actions will establish and promote good practice among financial services firms to improve access to finance, tools and resources for women.

Further information

- the [Investing in Women Code Annual Report](#) is published today
- the [Rose Review](#), carried out by Alison Rose, CEO of NatWest, shed light on the barriers faced by female entrepreneurs and made recommendations to government and industry ways to unlock this talent
- the [Investing in Women Code](#) is a commitment to support female entrepreneurs by improving their access to tools, resources and finance
- the data in today's report was collected between January and September 2020
- to date the Code has had 100 signatories sign up, these consist of banks, venture capital firms and angel investors
- of the 40 venture capital firms that provided data, 32% of teams that received funding were all-female or mixed gender, which is above market average
- of the 9 angel groups that provided data, only 16% of funding pitches were from all-female teams

[Serbia: UK and Serbia sign Partnership, Trade and Cooperation Agreement](#)

The UK and Serbia have signed a Partnership, Trade and Cooperation Agreement to ensure £682m trade can continue and grow between the two countries.

The Agreement secures continued preferential trade access between the UK and Serbia with significant savings for business to support jobs and the wider economy. It also sets out how the two countries will strengthen political, economic, security and cultural ties, and reaffirms the UK's support for governance reform in Serbia that will safeguard its competitive business environment and open, democratic society.

The preferential trading terms secured by the Agreement will enable British business to trade as they did before 1 January 2021.

British businesses such as Unilever, AstraZeneca, JCB and Jaguar Land Rover are flourishing in Serbia, and companies such as Rio Tinto have invested significant amounts into large scale initiatives that will drive forwards production of electric vehicles and help to cut carbon emissions around the world.

It was signed by Her Majesty's Ambassador to Serbia Sian MacLeod and Serbian

Minister of Trade, Tourism and Telecommunications Tatjana Matić in Belgrade.

FCDO Minister for the European Neighbourhood Wendy Morton said:

This is the latest agreement signed by the UK securing hundreds of millions of pounds in trade between our two countries supporting jobs and the wider economies.

It demonstrates the UK's commitment to civil society across Serbia with the promotion of governance and rule of law reforms, while tackling the threat posed by climate change by building a greener and more resilient future together.

Minister for Exports, Graham Stuart MP, said:

This is great news for businesses in the UK and Serbia, providing certainty and strengthening ties between both countries to drive growth and support economic recovery from covid-19.

This agreement will support jobs up and down the country, drive further investment and open up opportunities for our exporters.

Her Majesty's Ambassador to Serbia, Sian MacLeod OBE, said:

With the personal support of Prime Minister Boris Johnson and President Aleksandar Vucic, the UK and Serbia have been working together to build a stronger forward looking relationship. Increasing trade and investment is an important part of that ambition. This Agreement is both an important demonstration of our shared commitment to the relationship and a practical means to facilitate smooth trade in the interests of business and consumers in both our countries. I look forward to seeing more UK companies thriving in Serbia and British expertise providing a boost to Serbia's economic development.

UK Export Finance is now establishing its presence in the region with over £3.5 billion available to finance projects in Serbia, bringing greater value for money from UK supply chains and making large infrastructure projects more competitive than ever before.

Background

- This Agreement replicates the effects of the existing EU-Serbia Stabilisation and Association Agreement as far as possible, providing certainty for businesses and consumers in the UK and Serbia.
- Top UK exports to Serbia include scientific instruments, medicine and

pharmaceuticals, machinery and clothing.

- This Agreement will now be subject to domestic parliamentary procedures in both the UK and Serbia.
- We have agreed trade deals with 67 countries plus the EU, that account for £891bn of UK bilateral trade in 2019.
- Source: ONS UK Trade: All countries, non-seasonally adjusted July to September 2020

[Public urged to report sightings of tree pest oak processionary moth caterpillars](#)

The Forestry Commission today urged the public to report sightings of oak processionary moth (OPM) caterpillars.

Oak processionary moth, which is a tree pest, was first identified in London in 2006 and has since spread to some surrounding counties. The caterpillars and their nests contain hairs which can cause itchy rashes, eye and throat irritations, and should not be touched under any circumstances.

The greatest risk period is May to July when the caterpillars emerge and feed before turning into adult moths.

The pest is established in London and surrounding areas although most of Britain has Pest Free Area status, meaning the pest is not known to be present in much of England.

The Forestry Commission runs an annual programme in place to tackle OPM, and works with partners to monitor, treat and research the pest, in order to slow the spread and reduce the intensity of the pest.

Andy Hall, Forestry Commission Operations Manager, said:

At this time of year, many people are enjoying green spaces and it's really important for the public to be aware of the risk of tree pests like oak processionary moth and to report any sightings via our TreeAlert website or by contacting the Forestry Commission.

This will help us with our programme of treatment and enables us to slow the spread of this pest. Any sightings should be reported to the Forestry Commission via its Tree Alert online portal.

Alternatively, people can email opm@forestrycommission.gov.uk or call 0300 067 4442.

Trish Mannes, Deputy Director for Health Protection for Public Health England South East, endorsed the 'don't touch' advice, saying:

We strongly advise people not to touch or approach the caterpillars or their nests because of the health risks posed by the hairs. Pets and livestock can also be affected and should be kept away as well. The Forestry Commission website has pictures to help identify the pest.

People should see a pharmacist for relief from milder skin or eye irritations following possible OPM contact, or consult a GP or NHS111 for more-serious reactions. Contact a vet if animals are seriously affected.

OPM caterpillars feed on oak leaves and can make trees more vulnerable to attack by other pests and diseases, making them less able to withstand adverse weather conditions such as drought and floods. A government programme is in place to limit their spread from areas where they are present.

Since 2012, the government has invested more than £37 million in tree health research; this includes a dedicated programme of research on oaks and the pests that threaten them, such as oak processionary moth.

How to identify OPM caterpillars

- Nests are typically dome or teardrop-shaped, averaging the size of a tennis ball. They are white when fresh, but soon become discoloured and brown. The caterpillars have black heads and bodies covered in long white hairs which contain proteins which can cause itchy rashes, eye, and throat irritations. They can also occasionally cause breathing difficulties in people and pets, so should not be touched under any circumstances.
- [More information on how to identify OPM, including common mistaken species.](#)

Transport Secretary appoints new Chair to HM Maritime and Coastguard Agency

The Secretary of State for Transport has appointed Christopher Rodrigues CBE as the new Non-Executive Chair of the Maritime and Coastguard Agency (MCA), the government agency charged with further enhancing the UK's position at the forefront of global shipping.

Mr Rodrigues brings extensive international experience as a chair of public, private and government sector bodies in tourism, the arts and public

diplomacy and since 2016 as chair of the Port of London, Britain's largest port.

His leadership will contribute to the MCA's ongoing plans to transform the agency as it works on innovation and regulation, while seeking to grow the UK Flag and helping boost the maritime economy.

The Secretary of State for Transport made the appointment, which is the second since the role was first mooted as a [key recommendation in Lord Moutevans' Maritime Growth Study](#) published during London International Shipping Week ISW 2015.

Transport Secretary Grant Shapps said:

I'd like to welcome and congratulate Christopher, who joins the Maritime and Coastguard agency at an exciting time for the agency and a hugely important moment for the UK as we look to our recovery from COVID-19.

I am very grateful to Michael Parker, the first MCA Chair for the work he has done in establishing its remit, but also for the direction he has given to the organisation over the past 4 years.

This appointment is part of a wider commitment to generate growth in the maritime sector, encourage greater investment in the UK and promote the UK flag as a world-class register that attracts quality shipowners.

This announcement coincides with the start of the countdown to [London International Shipping Week 2021](#) which will bring together global leaders from the maritime industry and showcase the best of the sector in the UK.

Christopher Rodrigues CBE said:

I am delighted to be taking up the role and look forward to supporting the MCA team as they adapt to the changing needs and commercial requirements of international shipping and maintain the great traditions of HM Coastguard.

The UK is a world-leading maritime nation. Ensuring that the MCA provides an effective and responsive service is central to retaining this position.

MCA Chief Executive Brian Johnson said:

I very much welcome this appointment. Christopher will bring a wealth of experience and expertise to the Maritime and Coastguard Agency and we all look forward to working with him.

The maritime sector contributed at least £17 billion to the UK economy in 2017 and supports at least 220,100 jobs across the country.

[Rail travel vouchers extended for passengers](#)

- passengers given additional 6 months from the original expiry date to redeem rail travel vouchers
- expiry date extended as COVID-19 restrictions in England eased in recent days
- ensures thousands of rail passengers are not left out of pocket for following the government's recent stay at home advice

Rail passengers with unused travel vouchers have been given extra time to redeem them to ensure they are not left out of pocket from COVID-19 related restrictions.

Thousands of passengers with rail travel vouchers, which have expired or are due to expire between 20 October 2020 and 30 June 2021 will get an additional 6 months after their original expiry date to redeem them to recognise the fact that most passengers had been unable to use them during the second and third national lockdowns.

The government's roadmap out of lockdown has ensured significant parts of the indoor economy and further outdoor settings have reopened including non-essential retail, personal care and hospitality businesses in England and overnight stays permitted.

Transport Secretary Grant Shapps said:

This extension ensures that passengers with travel vouchers are not penalised for following government advice.

By offering people more time to redeem their vouchers, we are ensuring that passengers will not be left out of pocket as they come back to the railways.

Jacqueline Starr, Chief Executive Officer of the Rail Delivery Group said:

This welcome extension means more people will be able to get out and about by train as restrictions ease. With rail companies boosting cleaning, adding services to support social distancing and the vast majority of people wearing face coverings, returning

passengers can travel with confidence.

The government is still advising people to minimise their travel and work from home where they can. However, for those who are travelling, people are advised to walk and cycle where possible, and if travelling on public transport to plan their journeys in advance and travel at quiet times and on quieter routes.

When travelling, people should regularly sanitise their hands, wear a face covering unless exempt and keep their distance where possible.

To ensure people can travel with confidence on the railway, more than 1,000 weekday services have been added since mid-February 2021 from around 16,900 per day to almost 18,000 from today. An even more significant service uplift is planned for May.