<u>Progress on Northern Ireland Abortion</u> <u>Regulations</u>

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<u>United States and United Kingdom:</u> <u>united in creating green jobs</u>

It's a great honour to be asked to speak at the British Embassy in Washington, at an event hosted by the prestigious Peterson Institute for International Economics.

Thank you.

In July, President Joe Biden said: "When I hear the words climate change, I hear the word 'jobs'."

In November, Prime Minister Boris Johnson published a ten point plan for a Green Industrial Revolution, mobilising £12 billion of investment and supporting up to 250,000 British jobs to achieve net zero.

We have shared goals.

The Environment Agency, which I chair, manages floods and droughts in England, and is part of the International Network for Storm Surge Barriers, or I-STORM, alongside the US Army Corps of Engineers and others.

I-STORM allows authorities operating storm surge barriers to peer review each other's work and share best practice.

The Thames Barrier and its associated defences in London protect over 1.4 million people, and half a million properties worth over £321 billion.

I-STORM shows that international collaboration is extremely valuable, even when it comes to unique place-based climate challenges.

Storm surge barriers are important for protecting hubs of economic activity, but that economic activity itself has a role to play.

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In 2018, the Intergovernmental Panel on Climate Change said we have 12 years to hold global warming to 1.5 degrees above pre-industrial levels.

In 2019, the insurance giant Aviva measured investments in its equities portfolios against the goals of the 2015 Paris agreement, and found they are on track for a 3.4 degree rise, and the FTSE 100 index as a whole was heading towards 3.9 degrees.

For many people who are investors, mainly via pensions, this looks like a Catch-22...

You need to save, yet your savings are contributing to a world that will be much less hospitable by the time you retire.

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But things are changing — fast.

Earlier this month, the Institutional Investors Group on Climate Change launched a framework to help global investor groups align their portfolios with net zero.

The launch saw 22 asset owners, with \$1.2 trillion in assets, joining a number of others already working on net zero alignment.

This means 38 investors, managing \$8.5 trillion in assets are already putting the Framework to practical use.

Stephanie Pfeifer, CEO of IIGCC, said: "The global investment community has been called on to play its part in the transition to net zero — and it is answering that call".

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A new initiative led by the filmmaker Richard Curtis - called Make My Money Matter - is encouraging people in the UK to make sure their pension reflects their values.

Moving to a more sustainable fund can have 27 times as much impact in reducing your carbon footprint than giving up flying and becoming a vegan combined.

That doesn't mean that those choices are 27 times less important — far from it — but the Make My Money Matter campaign has found out that 68 percent of UK savers want their investments to consider people and planet alongside profit.

The Financial Times reports that — according to Morningstar financial data — global Environmental, Social, and Corporate Governance-linked funds took in nearly \$350 billion last year, compared with \$165 billion in 2019.

It said net assets held in UK-domiciled ESG funds went from £29 billion at the beginning of 2017 to £71 billion by the end of 2020, including active and passive funds.

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What does that mean on the ground?

It means we need to BOTH reduce carbon emissions and take action to prepare for physical impacts.

Let's start with one vast, complex and vital global industry.

Construction is one of the biggest emitters of carbon world-wide, but many in that industry would say that their clients' priority is bringing costs down, not taking climate action.

But, no one who works in construction wants to build wind turbines that freeze in a Texas ice storm, or build energy efficient homes that could wash away in an Australian flood.

They want to build things that last.

Do you remember the Oscar ceremony when Frances McDormand won best actress for Three Billboards Outside Ebbing, Missouri?

She proposed actors should demand an "inclusion rider".

I propose everybody should demand a "climate emergency rider".

If you are commissioning work from any industry you should ask how that work is actively reducing carbon emissions, and how it is resilient to the coming shocks — like storms and heatwaves.

If the answer is "the technology hasn't been invented yet" — that's not good enough.

A business that pins all their hopes on the R&D department is a risky investment.

Greta Thunberg has talked about "cathedral thinking" and that means we must lay the first stone without knowing exactly how to construct the ceiling.

At the Environment Agency, we are using our activities and supply chain as a laboratory to find new ways to reach net zero, such as low carbon concrete for flood defences.

This helps us protect people from climate shocks, and it reduces our carbon footprint at the same time.

If the whole industry began using low-carbon concrete — and I predict they will — the carbon reductions would be huge.

But, the most successful companies can't afford to wait for everyone else.

They will get ahead of that trend and raise the bar.

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Bill Gates said the climate emergency is even more difficult to manage than coronavirus.

Some organisations, like the Environment Agency, are working with behavioural psychologists to help us overcome the natural human barriers that get in the way.

It will expose vulnerabilities and require courage.

But consider this:

In Bangladesh, deaths from tropical cyclones declined more than 100-fold in 40 years, from 500,000 deaths in 1970 to just over 4,000 in 2007.

This was made possible by developments in early warning systems, cyclone shelters, evacuation plans, coastal embankments, reforestation schemes, and increased awareness and communication.

We need to mobilise the finance industry to get behind change on the ground.

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The Coalition for Climate Resilient Investment was launched in 2019, and has three co-Chairs:

- John Haley, CEO of the Anglo-American insurance company Willis Towers Watson:
- Samir Assaf, Chair of Corporate and Institutional Banking at HSBC;
- And, me.

By pricing climate risks (particularly for infrastructure) and including them in upfront financial decision-making, our aim is to incentivise a shift towards greater resilience.

The State of California recently joined the Coalition, and members now have over £11 trillion in assets.

That's what is needed. Trillions.

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In the UK Government's recent Budget, the Chancellor confirmed the creation of a new National Infrastructure Bank.

It will have £22 billion of financial capacity, is expected to support at least £40 billion of investment in infrastructure projects, and one of its core objectives will be to help tackle climate change.

Green banks are critical.

They allow countries access to foreign and domestic climate finance while enabling domestic ownership of project development, and alignment with the Paris Agreement.

Research from the Rocky Mountain Institute, the Natural Resources Defense Council, and — in the UK — the Green Finance Institute, has shown that there are 27 operational green banks in 12 countries that have invested over \$25 billion of their own capital, and attracted twice as much from the private sector into low-carbon and resilient projects.

UK and US support for the expansion of national green banks would demonstrate a commitment to green recovery globally, and would help establish a world-leading platform that provides international support.

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There is extraordinary economic opportunity in tackling the climate crisis and restoring nature.

But, to underpin this we need strong environmental regulation.

If polluters don't pay, the best intentions of the best performers will be undermined — and undercut.

Environmental regulation needs to be in lockstep with economic and financial regulation, outpacing climate change and matching the scale of the challenge.

Environmental regulation — through its example, enforcement, monitoring and metrics — can support profitable green industry both at home and demonstrate market effectiveness everywhere, so that no country — and no one — gets left behind.

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The United States and the United Kingdom should be united in getting the whole world invested in restoring nature, reducing carbon emissions, preparing for shocks, and creating the jobs of the future

As we approach the G7 and COP26 — let's together kick start a global race to the trillions of dollars needed to do just that.

Thank you very much.

HS2 6-monthly report to Parliament: March 2021

Overview

This is the second biannual update to Parliament on the progress of High Speed Two (HS2). It marks one year since the government gave Phase One of the scheme, between the West Midlands and London, the green light to begin civil construction.

The report uses data provided by <u>HS2 Ltd</u> to the HS2 Ministerial Task Force for Phases One and 2a, and covers the period between September 2020 and January 2021 inclusive. Copies of this report have been placed in the libraries of both Houses.

Coronavirus (COVID-19) has made this an incredibly challenging year, and the pandemic has had a devastating effect on individuals, our economy and our communities; however, as we look to the future, with the roll-out of the vaccine firmly underway and a <u>roadmap out of lockdown</u> now in place, this government is more committed than ever to 'build back better'.

HS2 remains at the forefront of our long-term investment plan to better connect people and places, boost productivity and create jobs to help rebalance opportunity across the UK.

Just as importantly, HS2 will play a pivotal role in creating a greener alternative to regional air and road travel. This is essential if we are to meet our commitment to bring greenhouse gas emissions to net-zero by 2050.

The key achievements of the HS2 programme in this reporting period include:

- progressing the remaining enabling works and mobilising main civil construction for Phase One while employing COVID-safe working practices
- achieving <u>Royal assent of the Phase 2a High Speed Rail (West Midlands to Crewe) Bill</u>, cementing in law the government's commitment to bring the new high-speed railway to the north of England
- evolving our approach to community engagement, including an enhanced complaints procedure to address concerns about how HS2's impact on communities along the line of route are managed
- speedy implementation of over a quarter of the proposed reforms recommended by the <u>Land and Property Review of November 2020</u>, improving the experience of property owners most immediately and directly affected by HS2
- supporting over 15,000 skilled jobs and creating more than 500 apprenticeships: over 2,100 companies now have contracts with HS2 Ltd, with 97% of these being UK-based businesses at its peak, the programme will support over 30,000 jobs and create at least 2,000 apprenticeships
- establishing HS2 Ltd's Environmental Sustainability Committee to strengthen oversight and reporting of efforts to limit and mitigate the environmental impacts from the construction of the railway
- planting over 430,000 trees so far, with the number expected to rise to over 730,000 trees by spring 2021

Programme update on schedule, affordability and delivery

Schedule

Some schedule pressures on Phase One have emerged from delays in completing enabling works, including:

- issues with completing utilities diversions
- postponed land acquisition and access during the first COVID-19 lockdown
- slower than planned development of detailed designs by the main works contractors

HS2 Ltd is currently re-planning its schedule for Phase One in conjunction with its construction suppliers with a view to mitigating these delays. The schedule pressures reported above will not impact the projected 'delivery into service' date range of 2029 to 2033 set last year, but further cost pressures could still emerge if mitigation activity is required.

The re-planning exercise is due to conclude in the spring, and I will update Parliament on its outcome in my next report. We should continue to remain cautious of the accuracy of long-range estimates this early in a 10-year programme.

Affordability

The overall budget for Phase One, including Euston, is £44.6 billion (2019 prices). This is composed of the target cost of £40.3 billion and additional government-retained contingency of £4.3 billion. The target cost includes contingency delegated to HS2 Ltd of £5.6 billion for managing the risk and uncertainties that are an inherent part of delivering major projects.

The target cost for Phase One remains at £40.3 billion. Around £11 billion (actual prices) has been spent to date, including land and property provisions. Approximately £12.6 billion (2019 prices) has additionally been contracted, with the remaining amount yet to be contracted.

To date, HS2 Ltd has drawn £0.4 billion of its £5.6 billion delegated contingency to specific additional costs, which represents 4% of the overall contingency for Phase One, and reflects an increase of £0.2 billion since my last report to Parliament.

HS2 Ltd is currently reporting potential cost pressures of around £0.8 billion over and above this. If these or other costs come to pass, then they would be managed from within the existing total budget using the remaining HS2 Ltd delegated contingency.

In the case of verified cost increases resulting from COVID-19, these will be managed from within the government-retained contingency. The cost pressures currently being reported by HS2 Ltd that may require a call on contingency if not mitigated are:

- an estimate of £0.4 billion, predominately due to slower than expected mobilisation of main works civils contractors, associated with delays to approvals of designs, planning consents, protestor action and some COVID-19 impacts
- as already reported in the autumn report to Parliament, an estimate of £0.4 billion that relates to Euston station remains — work to consider opportunities, efficiencies and scope reductions to address potential pressures is now underway. This may be an underestimate of the unmitigated pressure, so the department has asked HS2 Ltd to provide a revised estimate once it has concluded its initial design work on the revised design as set out below

My last report to Parliament included £0.4 billion from expected increases in the scope and duration of enabling works. These costs are now expected to be incurred and so are not shown as pressures but have instead been taken into the core cost estimate. They will be funded through surplus provision within HS2 Ltd's core budget rather than from its delegated contingency.

Estimates of the impact of COVID-19 are set out below. Other pressures will arise as the programme progresses, some of which may crystallise into additional costs that will need to be covered from the contingency within the existing budget, and some of which will be mitigated or avoided.

Over the last 6 months, HS2 Ltd has made progress on a programme of opportunities for efficiencies designed to identify and realise tangible savings in delivering the agreed scope of Phase One. From a deeper pool of potential opportunities, HS2 Ltd has so far identified up to £0.2 billion to pursue to the next stages of development. Going forward, I will report on progress towards realisation of these opportunities as well as the identification of others through this efficiency programme.

Delivery

On Phase One, the focus has primarily been on progressing the remaining enabling works and preparatory works, and the start of main works. This includes dedicated power at launch sites for the tunnel-boring machines (TBMs) by the M25 and Long Itchington in Warwickshire, and moving 2 huge modular bridges into place at the Birmingham Interchange station site.

The first pair of TBMs, Florence and Cecilia, will launch this summer. Elsewhere, progress continues to be made on the 4 new HS2 stations. At Euston, work is underway to develop an optimised design and delivery strategy, alongside work by the Euston Partnership to integrate the HS2 and Network Rail stations, and wider placemaking across the Euston campus.

The Department for Transport (DfT) has instructed HS2 Ltd to investigate whether building the station in a single construction stage can speed up delivery and address cost pressures. Notwithstanding, this — bringing the station fully back within its existing budget — presents a significant challenge. The initial stage of this work is expected to conclude in the coming months, at which point the government will confirm any design changes and set out its intended way forward at Euston.

The start of main construction of Old Oak Common station has now been approved and excavation work for the HS2 underground platforms can begin. I also note the High Court's dismissal of Bechtel Ltd's legal challenge to the Old Oak Common station construction partner award, which found that HS2 Ltd's procurement process was in accordance with the rules of the tender and procurement law.

Tender evaluation is underway ahead of the planned award by the summer of a construction partner for Birmingham Curzon Street station, and tendering for a construction partner at Birmingham Interchange station is expected to begin this summer.

<u>Budget 2021</u> announced £50 million of funding to develop transport proposals around Birmingham Interchange. This will be matched by £45 million of funding from Arden Cross Ltd and Solihull Metropolitan Borough Council.

This will support the goal of the West Midlands Combined Authority by reconfiguring planned car parking at the regional hub station, and releasing 28 hectares of land space for new businesses, homes and jobs in the area.

Qualification of bidders is underway for the majority of the rail systems packages for Phases One and 2a ahead of inviting tenders. HS2 Ltd is finalising the procurement of the new HS2 rolling stock for Phases One and 2a, with the contract to be awarded later this spring.

I am very pleased to report that the <u>HS2 Phase 2a Act</u> for the section of the route between Lichfield and Crewe was given Royal Assent in February, after its passage through Parliament.

This represents a major milestone for the programme and HS2 Ltd can now begin accessing and acquiring land for the necessary construction works, as well as taking forward early environmental and enabling works.

Phase 2a will bring high-speed services to the north, helping to realise the benefits of the whole programme and to underpin future phases of the scheme, while also supporting regional economic growth through the construction stage.

<u>Local consultation on the scheme was undertaken during February</u>, and I will publish the consultation report in April before detailing the response to its findings in June, following the election period. With formal agreement on the scope of the Phase 2a scheme now set, the funding and schedule ranges will be finalised alongside the delivery model for the construction works.

I will provide more information to Parliament once this work has concluded. Before the end of spring, the department will publish the Integrated Rail Plan (IRP) for the north and Midlands, which will consider how best to deliver and sequence HS2 Phase 2b, Northern Powerhouse Rail and other major rail schemes, including schemes within Midlands Engine Rail, such as Midlands Rail Hub, to ensure transformational rail improvements are delivered to passengers and communities more quickly.

Preparations are underway for a Hybrid Bill for the Western Leg (Crewe to

Manchester) and supporting outline business case (OBC) to be deposited in Parliament in early 2022, or sooner if possible. Further updates on cost and schedule will be provided at the time the OBC is published.

Impacts from COVID-19

Although COVID-19 continues to pose a considerable challenge to the programme, HS2 Ltd and its supply chain continues to adapt positively. In the early stages of the pandemic, HS2 Ltd successfully kept a high proportion of its sites open and operating safely, and, at the time of writing this report, 100% of HS2 sites are open, in part due to the collaboration and innovation between HS2 Ltd and its supply chain through initiatives such as rapid testing and the introduction of new social distancing technology.

Health and safety guidance at worksites continues to be rigorously followed and remains under constant review. Nothing is more important than the wellbeing of the communities we are working in and the safety of everyone working on HS2.

HS2 Ltd's initial estimates suggest that the financial impact of COVID-19 on the cost of delivering Phase One up to December 2020 is between £0.3 billion and £0.4 billion, largely as a consequence of schedule prolongation from access delays and reduced productivity.

A proportion of this estimate is already captured within the cost pressures that I have set out above. The full impact of COVID-19 on cost and schedule will continue to be assessed, including work to disaggregate COVID-19 impacts from other cost and schedule impacts on the programme.

The DfT will be scrutinising these costs very carefully, and only validated and unavoidable costs arising from COVID-19 will be funded from the government-retained contingency, and therefore covered by the existing HS2 budget. I will continue to update Parliament through my reports as this work progresses.

Local community impact and engagement

Since my appointment as Minister for HS2, I have been clear that managing the programme's impact on communities along the line of the route is one of my key priorities. That is why, last autumn, I commissioned a detailed review of the acquisition and compensation process for land and property affected by HS2. The conclusions of the review, detailing opportunities for change across a wide variety of policies and activities, were published in November and will ensure that there is a renewed focus on those people who are being directly impacted by the new railway.

The proposals vary in scale and context, but all seek to improve the experience of property owners most immediately and directly affected by HS2 by improving existing processes and interaction with the public.

The DfT has worked quickly on implementing the proposals, in close conjunction with HS2 Ltd, the Residents' Commissioner (Deborah Fazan) and

relevant government departments, with 25% now in place.

I expect to begin a public consultation later this spring to focus on aspects of the proposals that require further engagement. Alongside the Land and Property Review, I am continuing to engage closely with Parliamentary colleagues and the communities they represent.

Due to the scale and nature of the HS2 project, some impacts of construction on line-of-route communities are unfortunately unavoidable. This January, at the Transport Select Committee, I heard first-hand how HS2 construction is impacting communities. The testimonies I heard were powerful and strengthened my resolute commitment to ensure that HS2 Ltd properly informs and consults communities, and minimises negative impacts wherever possible.

I have therefore tasked HS2 Ltd to look again at the way it engages communities to improve the responsiveness, sensitivity and objectivity of its approach. In response, HS2 Ltd is deploying a package of measures to strengthen its community-handling approach, including:

- a unified single management system for community engagement and complaints handling across HS2 Ltd and the supply chain, so there is a single consistent record for all organisations operating in a single location
- additional proactive local communications to provide notice and raise awareness of HS2 activity in impacted communities
- shortened HS2 Ltd helpdesk response times so that construction issues can be picked up, assessed and mitigated quickly
- new area-based delivery unit managers with geographical responsibility for joining up construction contractors and communities to prevent and tackle local issues
- new briefing materials to alert MPs and councillors of the agreed single points of contact along the Phase One and 2a routes so issues can be escalated if they are not resolved in the first instance
- enhanced engagement and assurance from the Construction Commissioner (Sir Mark Worthington) and the Residents' Commissioner to provide independent advice on potential improvements to HS2 Ltd complainthandling and community engagement operations

I have, furthermore, established a small team of construction inspectors, reporting to the DfT, to support the assurance of the delivery of works along the route.

An important part of their role will also be to provide a capability to investigate intractable or persistent construction issues, working independently of HS2 Ltd and its suppliers where needed. I expect these measures to improve engagement and responsiveness in relation to avoidable impacts of construction on local communities. I will continue to review this and remain committed to taking further action if necessary.

Environmental impact

Another of my key pledges as HS2 Minister is to limit the unavoidable impact of HS2 construction on the natural environment, both in terms of direct impacts on biodiversity and its carbon impact.

The first report of the HS2 Ltd Environmental Sustainability Committee will be published in the autumn. The approach and content of the report will be informed by the Global Reporting Initiative methodology, and will also be shaped by seeking input from:

The government has also given a statutory commitment to provide an impact assessment of construction on ancient woodland within the report, building on previously conducted assessments. The environmental impact data in the report will be verified externally.

Alongside the new committee, HS2 Ltd launched its <u>Green Corridor Prospectus</u> in December, providing information to the public on projects along the route that are being introduced to mitigate and compensate for the environmental impact of HS2's construction.

This includes over 30 projects funded through the Community and Environment Fund, and the Business and Local Economy Fund, which add benefit over and above committed mitigation and statutory compensation.

Further to the commitments made in my last report to support biodiversity improvements on Phase 2a, the DfT and HS2 Ltd have initiated a study to investigate options to consider whether and how we might move the HS2 Phase 2b Western Leg scheme from seeking no net loss to aiming to deliver net gains in biodiversity.

HS2 Ltd has become the first UK transport client organisation to achieve <u>PAS</u> 2080 accreditation, a gold standard for carbon management across the globe. It will continue its work to reduce carbon emissions during construction and operation ahead of the United Nations Climate Change Conference (COP26) later this year.

Forward look

As well as continued focus on its construction programme for Phase One, the next 6 months will see HS2 Ltd award contracts for a construction partner at Birmingham Curzon Street and for the supply of the new HS2 rolling stock.

Work to identify affordable design and delivery arrangements for Euston station is also expected to progress. On Phase 2a, we will conclude work on a preferred delivery model for the construction stage, as well as finalising the funding and schedule ranges for the project's schedule and cost.

Work on the legislation and business case for the Phase 2b Western Leg will also continue, and the IRP will be published this spring.

I will continue to engage closely with Members of Parliament and will provide

my next report to Parliament in October 2021.

Annex A: 6-monthly financial report

Phase Target cost Total estimated costs range

Forecast costs by phase 1 £40.3bn £35-45bn

2a Not set yet £5-7bn

2b Not set yet £32-46bn*

*Validation of the Phase 2b cost range is ongoing and will be updated to support the bringing forward of separate legislation for the HS2 route into Manchester, in line with the conclusions of the <u>Oakervee Review</u>. The range provided excludes scope intended to be funded by other sources such as Northern Powerhouse Rail.

	Phase Spend to date**		e** 2020 to 2021 budget	2020 to 2021 forecast
Historic and forecast expenditure	1	£11bn***	£3.79bn	£3.33bn
	2a	£0.4bn	£0.18bn	£0.13bn
	2b	£1bn	£0.25bn	£0.16bn
Total		£12.4bn	£4.22bn	£3.62bn

^{**} Spend to date is represented in outturn prices.

Highways England awards half-a-billion pound contract to transform road between Milton Keynes, Bedford and Cambridge

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^{***} Spend to date includes a £1 billion liability (provision) representing the DfT's obligation to purchase land and property.

The Defence Command Paper sets out the future for our armed forces

The Integrated Review heralds a step change in how the UK engages and operates across the world. The <u>Defence Command Paper</u> has now set out what it means for defence. Strategic Command will be at the heart of the modernisation of the UK's armed forces.

Why it was necessary

The threats of today are different from those we are used to. Our adversaries no longer only seek to challenge us in open, large-scale warfare, but instead seek to use activities below the threshold of open war.

There now exists a global competition over trade, values and interests, and the expansion of the internet and the development of new technologies have created more potential ways for our enemies to do us harm.

As they seek to exploit our vulnerabilities to further their causes and constantly compete with us, they are careful to avoid fights in the open unless they can deny us our advantages and are confident of victory.

What it means for defence

To keep the UK safe in this changing world, defence will be more active and globally engaged. We will work with our partners to address the challenges we face and secure the interests we share.

Each of the armed forces and Strategic Command are seeing increases in investment as defence begins a genuine transition to information age capability.

We will focus on speed, operating below the threshold of war to prevent conflict, and building resilience. With international co-operation and new technology at the heart of our approach, we will be more visible around the world; more engaged in countering threats, supporting our partners and advancing UK interests; and smarter in how we use communications and intelligence to deter our enemies.

More of the overall force will be deployed to support the UK and our allies' interests, more of the time.

What it means for Strategic Command

There has been substantial investment in many areas for which Strategic Command is responsible.

Firstly, the importance of data and digitisation has been highlighted as critical to ensuring a modern, integrated defence which has information at the heart of how it will understand, decide and act.

Strategic Command, through Defence Digital will help deliver this by:

- developing our IT and communications systems or our digital backbone
- creating an artificial intelligence centre of excellence, as part of a wider digital foundry initiative
- growing our classified IT through the development of secret cloud technology.

The importance of understanding an increasingly complex world is recognised by the investments in Defence Intelligence (DI). Through DI, Strategic Command will lead on the application of artificial intelligence and autonomy — processing data faster, achieving deeper insights and making better decisions that outpace our adversaries. We will also lead the way in developing the UK Defence's approach to information warfare.

In the cyber domain, we have secured key investments that recognise the domain as the most competitive and contested in the next 10 years. We will keep pace with our adversaries thanks to:

- investment in our cyber defence
- multi-year funding for the National Cyber Force
- the development of cyber skills through a cyber academy
- the establishment of a dedicated team to manage our activities in the electromagnetic environment.

Through our Directorate of Special Forces, we will ensure that our world-leading special forces continue to counter an expanding array of threats, including those in the sub-threshold environment. We will also enable closer integration and sharing of equipment capabilities between the special forces and other partners across government.

Our Defence Medical Services will continue to deliver world-class medical care, which best fits the future force. We will continue to work with our partners in the NHS, invest in medical innovation, and ensure that our medical personnel are managed properly.

Our newly formed Defence Support organisation will continue to deliver critical logistic support to operations around the world. They will begin modernisation programmes which will enhance decision making and the effectiveness and resilience of Support operations, to increase equipment availability and readiness. Through this change, Defence Support will ensure that our strategic base is efficient, modern and suited to the strategy of persistent engagement.

Our overseas bases are a critical to both supporting operations and in ensuring the vision of a more globally engaged defence. As such, we will see improvements to the capability and capacity of our overseas bases, and Strategic Command will continue to support them through the Directorate of

Overseas Bases.

In the increasingly contested domain of space, we will work alongside RAF and newly formed Space Command as part of defence's ambitions for space. Strategic Command will deliver the SKYNET 6 programme. A £5.2-billion investment to enhance our satellite communication capabilities, we will launch our first satellite in 2025 with plans to launch up to four more in the next decade.

There is also investment in an integrated synthetic and modelling enterprise, and the investment of £6.6-billion on research and development will support some game-changing technology development across Strategic Command.

This is an important moment for defence. With the prominent and growing roles of cyber, space, and special forces, Strategic Command will ensure our armed forces are better integrated, and able to compete in a changing world.