

# Readout of the Chancellor's meeting with the Governor of the Bank of England

News story

A readout of the Chancellor's meeting with the Governor of the Bank of England on 7 September is below.



- Today the Chancellor, Kwasi Kwarteng, met with the Governor of the Bank of England, Andrew Bailey, at HM Treasury to emphasise his full support for the Bank's mission to get inflation under control.
- The Chancellor affirmed the UK Government's long-standing commitment to the Bank of England's independence and its monetary policy remit. The Chancellor and Governor agreed that getting inflation under control quickly is central to tackling cost of living challenges.
- The Chancellor updated the Governor on his growth and fiscal strategies, noting that reforms which create the conditions for a high-growth economy can help to alleviate inflationary pressures. He outlined the government's plans to act this week in response to high energy prices, and reiterated that such action requires fiscal loosening in the short-term. The Chancellor confirmed that over the medium-term, the government is committed to seeing debt falling.
- The Chancellor and the Governor agreed to re-instate weekly meetings – starting with bi-weekly meetings in the first instance – and coordinate closely to support the economy over the coming months.

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## **Urgent action is needed to meet Somalia's acute humanitarian needs**

Thank you President,

I'd like to start by thanking SRSO Swan and our AU briefers today.

I congratulate Somalia on the successful completion of the electoral process, and the peaceful transition of power to President Hassan Sheikh.

The UK stands ready to support President Hassan Sheikh's government to deliver its ambitious agenda and realise his vision of "a Somalia at peace with itself and the world".

I will focus my remarks today on three subjects: the humanitarian situation; security; and reconciliation.

First, President, urgent action is needed to meet Somalia's acute humanitarian needs. As Under-Secretary-General Griffiths has warned, after four consecutive failed rains, Somalia faces famine on a scale greater than we last saw a decade ago. The window to prevent it is closing rapidly.

We recognise the efforts of Somalia's Drought Envoy and of the "system-wide scale up," but the response must be sustained and prioritised.

On our part this financial year, the United Kingdom has contributed \$180 million to respond to drought in the Horn of Africa. We call on all partners to do what they can to step up their humanitarian support to prevent famine.

Secondly, President, the UK welcomes the high priority that the new Somali government has placed on security and on the fight against Al-Shabaab. We join others in extending our condolences to those who suffered and were killed as a result of the Hyatt hotel attack.

We are also proud to provide funding to the African Union Transition Mission in Somalia and the Somalia Trust Fund. We encourage other Member States to join us in this, so that Somali forces can develop the capacity and capabilities they need to end the threat of Al-Shabaab.

However, military effort on its own will not be enough. The upcoming renewal of the mandate of UN Assistance Mission in Somalia and the 751 sanctions regime will be an opportunity for this Council to set out how these tools can work most effectively alongside ATMIS to support Somalia and defeat Al-Shabaab.

Finally, President, we urge Somalia's political leaders to work together to agree and implement national priorities and solve shared problems. Working together, and with support from their partners, we are confident that Somalia

can defeat Al-Shabaab and advance peace, stability and prosperity for the benefit of all Somalis and the region.

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## Work experience offers opportunities for local students

Over the summer we have had different groups of young people join us on our work experience programme for young nuclear design engineers.

Around 80 Year 10/11 and 12/13 students from local schools and colleges in the Warrington area got an insight into what design engineering involves and the range of opportunities available in science, technology, engineering and mathematics (STEM) careers.

Using a multi-discipline project and individual tasks delivered by our own engineers, graduates and degree apprentices, the students completed 4 engineering modules designed to inform and inspire the workforce of the future.

Their placements were in:

- process
- mechanical
- control electrical and instrumentation
- civil and structural engineering design

Our ground-breaking work experience programme has had many successes over the years it's been running.

Those successes include Lorna Sowerbutts who came to our Warrington offices to take part in our work experience programme with no idea what she wanted to do as a career.

After completing her work experience, she joined us as an apprentice in 2017 and has recently graduated with a first class honours degree in civil engineering.

She is now working as a civil engineer in our Infrastructure Strategic Alliance.

Lorna's story shows the impact that successful work experience can have on young people who are considering their future choices.

Lewis Stanley, one of the students on this year's programme, said:

This has been a really good experience. My background is film and

media so I've enjoyed talking to people who work in engineering to understand the work they do.

If you're interested in engineering I would definitely recommend this programme, especially if you're studying science and design/technology.

There's lots of different things to learn about and the team explained how to enter engineering and the different routes for qualifications and jobs.

Simon Wittridge, head of project functions, Sellafield Ltd said:

This really is an exceptional programme and a great way of showing the next generation the opportunities that are available to them – seeing young people embrace opportunities like this is a personal highlight for me.

Mark Duffy, engineering and education development manager added:

This programme is an excellent springboard for early career talent into the organisation. Through the structured delivery format which mimics the approach to project delivery, the participants have a lens into engineering which brings alive their theoretical studies.

Next year, we are hoping to run the programme throughout multiple holiday periods, to increase opportunities for engagement and to open up the programme to more students.

We are also exploring working with other functions within Sellafield Ltd to widen to scope of our programme.

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## **Sir Tim Barrow appointed as National Security Adviser**

He will succeed Sir Stephen Lovegrove who will become the Prime Minister's Defence Industrial Adviser. In his new role, Stephen Lovegrove will focus on a number of vital national and international defence programmes until the end of this year.

Tim Barrow is currently the Second Permanent Secretary and Political Director at the Foreign, Commonwealth and Development Office (FCDO). He has extensive experience across a range of foreign and national security policy issues, including having served as Ambassador in Kyiv, Moscow, and to the European Union. As Political Director in the FCDO, he has worked on the biggest foreign policy issues facing the country, including playing a leading role in the UK's diplomatic response to Putin's illegal war in Ukraine.

Prime Minister Liz Truss said:

Sir Tim Barrow brings with him a huge wealth of experience safeguarding the interests and security of the British people around the world. This includes working on the UK's response to Putin's illegal war in Ukraine.

I would also like to thank Sir Stephen Lovegrove for his distinguished service as National Security Adviser. I am pleased he will continue to promote our thriving nuclear defence industry, working with key international partners to keep our people safe every day.

Cabinet Secretary Simon Case said:

I would like to thank Stephen for his remarkable leadership over the last year and a half as National Security Adviser. Stephen has led our national security response during a hugely significant period, encompassing the agreement of the AUKUS pact, the UK's Presidency of the G7, the UK's leading role in the response to the invasion of Ukraine and the drawdown from Afghanistan.

Stephen personally has played a vital role in this and I am delighted that he will continue to provide essential support to the Prime Minister and government in his role advising on projects of critical national importance.

I warmly welcome Tim to the role of National Security Adviser. Tim is very highly regarded across government and internationally and is ideally qualified to take up this particularly important role. We all look forward to working very closely with Tim in his new role.

Tim Barrow said:

It is an honour to have been appointed National Security Adviser. I look forward to working with the Prime Minister, the cabinet and colleagues from across Government to deliver the Prime Minister's foreign policy and national security priorities.

I am grateful to Stephen for his leadership over the last 18 months and particularly for his work to ensure that the UK has the partnerships and capabilities it needs for the future. I look forward to strengthening these partnerships in the UK and overseas to deliver the UK's national security interests.

Stephen Lovegrove said:

It has been the greatest privilege to serve as the UK's National Security Adviser, and to have led the women and men of Britain's incredible national security community. It has been an extraordinary period, and I am immensely proud of what we have achieved together, from the global leadership we have shown in supporting Ukraine to the hugely significant AUKUS partnership, which I look forward to continuing to support.

I know Tim will provide the leadership we need in this vital, often unsung, work and I wish him every success in his new role.

## Notes to Editors

- Tim Barrow will assume the role of National Security Adviser from Wednesday 14th September.
- Stephen Lovegrove became the National Security Adviser in March 2021. Prior to this he was Permanent Secretary to the Ministry of Defence since 2016, and Permanent Secretary of the Department of Energy and Climate Change since 2013.
- Prior to being appointed as the Second Permanent Secretary to the FCDO earlier this year, Tim Barrow had a long career in the diplomatic service, as Permanent Representative of the United Kingdom to the European Union in 2017, and as the British Ambassador to the European Union in 2020.

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## [Sir Robert Buckland reappointed as Secretary of State for Wales](#)

Press release

Robert Buckland will continue his role as Welsh Secretary under the new Prime Minister.



Sir Robert Buckland has been reappointed as the Secretary of State for Wales. Following his appointment Sir Robert has pledged to provide a strong voice for Wales at the Cabinet table.

Secretary of State for Wales Robert Buckland said:

It's an honour and a privilege to be reappointed as the Secretary of State for Wales.

Working alongside our new Prime Minister, fellow Cabinet Ministers and colleagues in Wales, I'm looking forward to delivering for all parts of our great country.

The cost of living and increasing energy bills are having a significant impact on every single person in the country, and it's a priority for me to make sure that families, businesses and individuals across Wales receive all possible help to see us through this challenging winter.

Wales has a huge part to play in our longer-term energy needs with potential for offshore wind, nuclear and renewable energy schemes. These are projects that create jobs and prosperity, help secure our energy future and deliver our Net Zero targets.

On top of specific measures to tackle the immediate cost of living issue, we will continue to deliver the investment Wales needs through the UK Government's Levelling Up and Shared Prosperity Funds.

I am a proud Welshman and a proud Unionist and want to see Wales prosper as a strong part of our successful United Kingdom.

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