

# UK and India agree to strengthen economic relationship to boost jobs

- the counterparts agree to strengthen collaboration on financial services and infrastructure
- and pledge to continue to work together to tackle climate change through sustainable finance

The UK and India made agreements on financial services, infrastructure and sustainable finance today, helping to boost jobs and investments for UK companies.

The landmark tenth Economic and Financial Dialogue (EFD) between the UK and India saw the Chancellor, Rishi Sunak, and the Indian Minister of Finance, Nirmala Sitharaman, meeting to build further economic ties between the two countries.

The UK and India have a strong investment relationship, with UK and Indian investments supporting over half a million jobs in each other's economies. More than 800 Indian companies operate in the UK, employing more than 110,000 people.

The Chancellor and Minister of Finance discussed the importance of continuing to work together to deal with the global economic impact of Coronavirus – and tackling climate change through sustainable finance.

The Chancellor of the Exchequer, Rishi Sunak said:

The UK's economic and financial relationship with India has never been more important with the global challenges we face.

Today we set out our ambition for even stronger ties, with an agreement that will increase investment, and create and secure jobs in the UK.

We are also committed to working together to lead the global economic recovery as we build back better after the pandemic.

Agreements reached today include:

- a new UK-India Partnership on Infrastructure Policy and Financing which will help to open up infrastructure opportunities in India to UK commercial expertise and financing.
- strengthening cooperation on mobilising private capital into green investment, including through a new UK-India Sustainable Finance Forum, and greening the financial system
- a fresh mandate for the industry-led India-UK Financial Partnership to explore closer financial ties in areas including FinTech

- creating a new Financial Markets Dialogue to remove regulatory and market access barriers for UK and Indian firms
- a new partnership in Gujarat International Finance Tec (GIFT) City, India's flagship new international financial centre, which will create opportunities for UK firms
- joint investment in research collaborations worth up to £8 million to understand the impact of Covid in South Asian populations in the UK and India

During the talks, the Chancellor championed measures to help the UK financial services industry win more business in India and welcomed the decision to allow Indian companies to list on the London Stock Exchange – the UK being one of only seven jurisdictions permitted.

Ministers also agreed to explore ways to boost investment in insurance through an increase in India's foreign investment limit.

Alongside the EFD, the Chancellor addressed industry leaders at the UK-India Investing for Growth Forum hosted virtually by the City of London Corporation and the Federation of Indian Chambers of Commerce and Industry. The Chancellor highlighted the enormous potential for the UK and India to work together to drive green sustainable finance flows and generate even stronger bilateral investment.

## Notes

- [The joint statement, signed by the Chancellor and the Indian Finance Minister](#)
  - The Chancellor holds EFDs with key emerging market partners, including India, China and Brazil. Since the first EFD with India in 2007, UK bilateral trade with India has more than doubled to nearly £24 billion in 2019.
  - India is now the UK's second largest source of investment with 120 new projects in 2019-20.
  - Indian investment in the UK is focused on technology, pharmaceuticals and manufacturing, including electric vehicles at Jaguar Land Rover's Castle Bromwich plant in the West Midlands.
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# Offshore Windfarm development boosted by £2 million research

In a move that could significantly boost the UK's renewable energy growth, contracts have been awarded to Thales, QinetiQ, Saab, TWI and Plextek DTS to fast-track their ideas for technologies that could mitigate the impact of windfarms on the UK's air defence radar system.

By guaranteeing essential defence communications are not affected, more wind farms can be built, creating a greener and more technologically sustainable Britain in record time.

The MOD's Defence and Security Accelerator (DASA) is spearheading the innovation competition on behalf of the Department for Business, Energy and Industrial Strategy (BEIS), the Royal Air Force (RAF), and the Defence Science and Technology Laboratory (Dstl).

## **Defence Minister Jeremy Quin said:**

We want more offshore wind farms to help deliver our ambitious environmental agenda while retaining the protection that radar provides.

This is a great step forward in achieving this goal and shows Defence's determination to support sustainability and deliver our green goals for Britain.

The innovation contracts are part of the MOD's commitment to the Government's 2019 Offshore Wind Sector Deal, which expects wind power to fuel 30 percent of the UK's electricity need by 2030.

## **Minister for Energy and Clean Growth, Kwasi Kwarteng said:**

The continued growth of offshore wind is a national success story and this funding will ensure we continue to build bigger and more advanced projects vital to tackling climate change.

The UK's innovative spirit is second to none, which is why we are drawing from all areas of the country's expertise to drive forward our incredible renewable energy fleet.

DASA launched the Windfarm Mitigation for UK Air Defence competition in March, to find innovative solutions that lessen the impact off-shore wind turbines could have on military and civilian radar systems.

**Wing Commander Helena Ramsden, Air Capability Strategy, Air Command, said:**

This is a positive first step in getting cutting-edge innovation off the ground to harness the best technology from the brightest minds in the country.

We are committed to keeping the skies above the UK safe from aerial threats whilst accelerating crucial work to allow the nation to do more to combat climate change.

The successful bidders in DASA's competition offered wide-ranging and complex ideas to tackle radar interference.

Thales, in collaboration with the University of Birmingham and SMEs, will develop surveillance to mitigate windfarm 'clutter', whereas Saab is developing a radar mitigation system using Artificial Intelligence and Doppler filtering.

QinetiQ is developing two proposals – the first approach uses new materials to stop the radar from being distorted. Their second proposal will develop radar-absorbing materials that can be put on off-shore wind turbines to limit interference.

TWI will develop novel methods for creating conductive coating for turbine blades that adsorb radar in partnership with the University of Exeter's Centre for Metamaterial Research and Innovation. Finally, Plextek DTS is developing techniques to remove the effects windfarms have on radar data.

**Robert Hammond-Smith, DASA delivery manager, said:**

Crucial innovation like this is vital if we are to meet our renewable energy targets.

This competition will not only help us meet our green energy needs but it will also help boost UK prosperity, entrepreneurs and innovators by investing in their potentially game-changing technology.

DASA is proud to be working closely with BEIS, the RAF and Dstl to lead this important work which could transform the UK's approach to offshore wind power generation.

The UK is investing more in offshore wind than any other country and is home to the world's largest windfarms: Walney and Hornsea 1 in the North Sea.

Walney wind farm generates power for more than 600,000 homes across Cumbria, while the impressive Hornsea 1 supports power for over one million households across the UK.

Offshore wind will play a key role in delivering net-zero emissions by 2050,

with a Government commitment to scale it up to 40GW by the end of the decade.

BEIS has already invested £1.3 million into the Offshore Wind Innovation Hub and the Knowledge Transfer Network to encourage industry to come up with ways to accelerate wind farm development.

This would mean a huge increase in the number of wind farms being built off the UK's shores, needing effective connection to the grid.

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## [Nudge to knowledge: Government to boost pensions guidance take-up](#)

The proposals follow successful trials, and will require occupational pension schemes to steer members towards taking Pension Wise guidance when they seek to access their pension.

The Pension Wise service provides free, impartial guidance to help over 50s with an occupational pension understand the options available to them for accessing their pension pots.

The trials demonstrated a significant increase in the number of savers accessing a Pension Wise appointment when pension providers explained the nature and purpose of the guidance, and then either offered to book a Pension Wise appointment, or transferred them to the Money and Pensions Service who booked the appointment.

The measures outlined in today's (Wednesday 28th October 2020) Statement of Policy Intent will build on these promising results, encouraging more people who would benefit from Pension Wise, but otherwise wouldn't have made an appointment, to do so.

Minister for Pensions and Financial Inclusion, Guy Opperman, said:

I want taking guidance to become a natural part of the journey savers embark on when making decisions about their pension pots.

These measures will advance the Government's goal of ensuring that people have the necessary support and information to make informed choices about their financial futures.

As well as encouraging people to use the service, the proposals will help protect consumers from scams.

The “Stronger Nudge” measures are part of a package designed to help people make informed decisions about accessing their pension savings.

Demand for the Pension Wise service has grown every year since its launch in 2015.

In 2019/20, the Money and Pensions Service delivered over 200,000 Pension Wise interactions, including telephone appointments, face to face appointments and online sessions, more than triple the number delivered in the service’s first year.

### **Additional information**

You can find the full document by visiting the [Stronger Nudge to Pensions Guidance](#) page.

Media enquiries for this press release – 020 3267 5144

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## **[£29 million government funding to boost digital revolution and help keep people safe online](#)**

- £29m for research projects in Bristol, Bath, Newcastle, Nottingham, Surrey and Lancaster
- Includes £7m for a new online safety research centre of excellence
- New technology trials to boost online privacy, tackle disinformation and increase wellbeing

A new online safety centre of excellence and six new research projects across the UK will help people seize the possibilities of the digital revolution while addressing challenges to online safety and privacy.

The initiatives are part of a £29 million investment by UK Research and Innovation (UKRI) and include projects to test how immersive technology can improve people’s education and explore how the Internet of Things can benefit people’s lives and improve their wellbeing.

The package includes £7 million from UKRI’s Strategic Priorities Fund for a new National Research Centre on Privacy, Harm Reduction and Adversarial Influence online (REPHRAIN) bringing together researchers from the universities of Bristol, Edinburgh, Bath, King’s College London and UCL.

REPHRAIN will also work with industry, academics and the voluntary sector to

develop new technologies to help human moderators tackle the spread of online disinformation and identify harms linked to online targeting and manipulation.

The centre will develop a world-first Privacy Enhancing Technologies (PETs) test site to trial new ways to boost data privacy.

**Minister for Digital and Culture Caroline Dinenage said:**

“The UK’s world-renowned universities and fast-growing safety tech sector are coming up with answers to the important questions of the digital age – around privacy, security and online wellbeing.

“With this investment we are supporting organisations to build trust in the technology of tomorrow so people and businesses can use it to improve their lives and boost the economy.

“Add to that our forthcoming pro-innovation online harms legislation and we will give tech companies the clarity and responsibility to create safer online spaces for future generations to enjoy.”

The government is investing in this research as part of efforts to support the UK’s burgeoning safety tech sector which is creating solutions such as automated content moderation to tackle online harms including disinformation and providing age-appropriate experiences for users.

UKRI will invest £22 million in five Next Stage Digital Economy Centres, delivered by the Engineering and Physical Sciences Research Council (EPSRC). The centres will explore ways of using technology safely to enhance people’s lives:

- CAMERA 2.0, led by the University of Bath, will use 3D cameras and artificial intelligence to improve participants’ health and deliver education or training in virtual environments which can be transferred to the real world. For example, users would be able to transfer motor skills learnt in virtual environments to tennis and other elite sports, or increase their performance in complex engineering tasks by using VR and AR training simulations.
- The Centre for Digital Citizens (CDC), led by Newcastle and Northumbria Universities, will design new digital technologies and services to bring about smarter living through ‘digital citizenship’, which involves better use of shared data to inform public health and wellbeing, community engagement including citizen-led public services and technology enhanced learning opportunities for the old and the young.
- The Horizon Institute, led by the University of Nottingham, will explore how to build better consumer trust around the use of personal data in new technologies and products that blend physical and digital elements: for example, community participation in virtual music festivals and personalised digital health plans which could make predictions about mental health to improve treatment.
- The Centre for the Decentralised Digital Economy (DECaDE), led by the University of Surrey, will explore how the platforms which underpin our

peer-to-peer digital economy could be transformed by emerging data-centric technologies such as artificial intelligence (AI) and Blockchain, and made more accessible to individuals across society through alternative governance models to control by large organisations.

- The Future Places Centre, led by Lancaster University, will explore how technologies such as the Internet of Things can help individuals design and adapt the places they live, work and spend time in for healthier and more sustainable living. This could be, for example, exploring how using IoT sensors to monitor pollutants such as tumble-dryer generated microplastics could lead to more sustainable living.

The EPSRC contribution of £22 million has leveraged an additional £29.5 million of partner contributions from industry and the universities involved.

**Minister for Science, Research and Innovation Amanda Solloway said:**

“We rely on technology for so many things in our lives – from paying our bills and buying our weekly food shop to tackling climate change and finding new treatments for diseases. We must continue investing so we can keep pushing the boundaries of technological developments that improve our daily lives and transform industries.

“The six new research centres announced today will support our ambitious scientists and researchers to develop incredible innovations such as strengthening our online safety and delivering virtual education and healthcare, helping to cement the UK as a science superpower.”

**EPSRC Executive Chair, Dame Professor Lynn Gladden, said:**

“New and emerging digital technologies will have a profound impact on many aspects of our lives, from our health and wellbeing to our work and leisure time.

“The investment announced today will not only support new ways of capitalizing on this opportunity but will also help to ensure that those using these new technologies are safe while doing so.”

The centres will be an important part of the government’s ambition for the UK to cement its status as a science superpower, set out in its ambitious Research and Development Roadmap in July this year.

The funding comes as the government moves closer to publishing its response to the Online Harms White Paper consultation – setting out its final decisions on new regulations to put more legal responsibility on online platforms to protect people online.

ENDS

**More information on the projects**

[REPHRAIN](#) is supported by £7 million of funding from UK Research and Innovation’s (UKRI) Strategic Priorities Fund and will distribute the funding between three projects:



- CLARITI will look at fake news and conspiracy theories and how and why users engage with and spread disinformation, with a view to developing an automated intelligent agent to lessen the burden on human moderation of online services, communities and platforms where disinformation spreads.
- NEWS will investigate whether engagement with news articles can be used to predict automatically an individual's personality, and to provide more evidence around the online harms possible through manipulative targeting.
- QUERY will explore developing privacy mechanisms for sequential data, like location data and activity logs about a person, and to provide a way to analyse the data without revealing the details of an individual.

Notes to editors:

- [UK Research and Innovation](#) works in partnership with universities, research organisations, businesses, charities, and government to create the best possible environment for research and innovation to flourish. We aim to maximise the contribution of each of our component parts, working individually and collectively. We work with our many partners to benefit everyone through knowledge, talent and ideas.
- Operating across the whole of the UK with a combined budget of more than £8 billion, UK Research and Innovation brings together the seven research councils, Innovate UK and Research England.
- The [Strategic Priorities Fund](#) (SPF) is one of the UK's largest, publicly funded, programmes of work to spearhead multi and interdisciplinary research and innovation. Established in 2018 and led by UKRI, the SPF aims to:
  - drive an increase in high quality multi and interdisciplinary research and innovation
  - ensure that UKRI's investment links up effectively with government research and innovation priorities and opportunities and ensure the system responds to strategic priorities and opportunities.
- For more information about any of the projects, please contact [james.giles-franklin@ukri.org](mailto:james.giles-franklin@ukri.org) at the UKRI press office.
- The [Safety Tech Innovation Network](#), run by DCMS and Nominet, will help develop technologies to protect citizens online and make online experiences safer.
- A fund of £2.6 million to support the development of AI systems was [announced](#) in September.
- More information about the Research and Development Roadmap can be found [here](#).

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## Marine Management Organisation seeks evidence and views on new protections for English marine sites

England's seas and marine wildlife could benefit from better protection and management as the Marine Management Organisation launches a call for evidence on proposals for managing five of England's Marine Protected Areas.

The sites which could be further protected include The Canyons, a deep-sea habitat which harbours cold water corals, and Dogger Bank, the largest shallow sandbank in British waters, which are home to species such as sand eels, the favourite food of puffins and porpoises.

The Government plans to use the powers in the Fisheries Bill to put any new measures in place after the UK leaves the transition period.

Environment Secretary, George Eustice said:

The UK is already leading the rest of the world by protecting over 30% of our waters – but we know there is more to do to allow our seas to fully recover.

Leaving the EU means we can introduce stronger measures and the Fisheries Bill proposes new powers to better manage and control our Marine Protected Areas.

This call for evidence represents the next step in that journey, ensuring our marine life can recover and thrive.

To date around 40% of England's seas have been designated for protection and management measures have already been introduced in many inshore sites, through byelaws introduced by both Marine Management Organisation and the Inshore Fisheries and Conservation Authorities.

The Marine Management Organisation is now seeking additional evidence and views on the draft assessments of four priority offshore and one inshore Marine Protected Areas.

Tom McCormack, Chief Executive Officer of MMO, said:

Our purpose is to protect and enhance our precious marine environment and support UK economic growth.

We enable sustainable marine activities, such as fisheries or renewable energy, to co-exist with other users of the seas, while still protecting our precious marine environment for the benefit of future generations.

This call for evidence to support new management proposals for these five areas signals our commitment to better protect and manage our seas and coasts.

We are looking forward to engaging with our stakeholders, so that together we can create 'win-win' outcomes for the benefit of the environment, people and the economy, now and for the future.

This new 'call for evidence' relating to five sites is the first, informal stage of the process. It is part of a planned programme to ensure England's seas are better protected and managed for the benefit of generations to come.

Initially, the Marine Management Organisation is seeking views and additional evidence on its draft assessments for the following four offshore Marine Protected Areas:

- Dogger Bank Special Area of Conservation (East of England)
- Inner Dowsing, Race Bank and North Ridge (Lincolnshire coast in the vicinity of Skegness)
- South Dorset Marine Conservation Zone (South West – Dorset)
- The Canyons Marine Conservation Zone (South West – Cornwall)

The draft assessments cover the protected features of each site, as well as proposed management options for certain activities within these areas.

In addition to the four offshore sites, Marine Management Organisation is also seeking views on possible management options within the inshore Studland Bay Marine Conservation Zone, home to seahorses and seagrass beds, it's also a popular area for recreational activities.

Marine Management Organisation's draft assessments and marine management options will be available on the website from 12 noon on Wednesday 28 October 2020 until 15 December 2020. The evidence put forward at this stage will help shape and inform MMO's assessments and options ahead of any formal consultation on management of the sites in early 2021.

The Marine Management Organisation is the regulator and manager of 230,000 square kilometres of hugely diverse seas, almost double that of England's land mass, including some of the busiest seas in the world.