<u>Government backs UK's first quantum</u> <u>computer</u>

\$CTA * The UK's first commercially available quantum computer to be hosted in Abingdon, backed by £10 million government and industry investment * quantum computers could help solve issues including accelerating new drug treatments and improving traffic flow in cities and towns * Science Minister sets out bold new vision for the UK to become the world's first quantum-ready economy and launches the new National Quantum Computer Centre in Oxfordshire

The UK's first quantum computer to be commercially available to businesses will be located in Abingdon in Oxfordshire, Science Minister Amanda Solloway announced today (2 September 2020).

The new machine will be developed alongside experts from Oxford, London, Bristol and Edinburgh, and forms part of the Minister's radical ambition for the UK to become the world's first quantum-ready economy.

Backed by £10 million government and industry investment, this new machine will strengthen the UK's offer to businesses wanting to explore how they could harness the power of quantum computing in the future.

Quantum computing offers the chance for businesses to find better or quicker ways to solve problems, many of which are not possible using standard computers. Industries including pharmaceuticals, aerospace and transport that substantially contribute to the UK economy are set to benefit most. This is because this technology could help them to accelerate the discovery of new drug treatments, improve the efficiency of global supply chains including across food, automotive and aerospace sectors, and cut road traffic in towns and cities, shortening people's commuting times while reducing pollution levels — and benefiting people's lives and businesses.

By 2024, quantum computing is expected to provide £4 billion of economic opportunities globally, while in the coming decades productivity gains resulting from quantum computing are expected to surpass over £341 billion globally — resulting in new jobs, skills and knowledge across the UK.

The new quantum computer will be developed by leading tech company <u>Rigetti Computing</u>, which also developed a cloud-based platform allowing computer programmers to write quantum algorithms. It will work alongside <u>Oxford Instruments</u>, <u>Standard Chartered</u> and Bristol and London-based quantum software start-up <u>Phasecraft</u>, as well as the <u>University of Edinburgh</u>.

Rigetti's decision to base the computer in the UK is testament to the country's strong network of leading companies and talent focused on this emerging technology.

Speaking after the Quantum Summit, Science Minister Amanda Solloway said:

Our ambition is to be the world's first quantum-ready economy, which could provide UK businesses and industries with billions of pounds worth of opportunities. Therefore, I am delighted that companies across the country will have access to our first commercial quantum computer, to be based in Abingdon.

This a key part of our plan to build back better using the latest technology, attract the brightest and best talent to the UK and encourage world-leading companies to invest here.

CEO of Rigetti Computing Chad Rigetti said:

We are excited to deliver the UK's first quantum computer and help accelerate the development of practical algorithms and applications.

By providing access to quantum hardware, the collaboration aims to unlock new capabilities within the thriving UK ecosystem of quantum information science researchers, start-ups, and enterprises who have already begun to explore the potential impact of quantum computing.

There are currently only a small number of quantum computing platforms being developed around the world — presenting an opportunity for the UK to be at the forefront of this technology. The activities announced today will help promote quantum computing across the UK economy, providing businesses with the best opportunity to take advantage of these new technologies in the years to come.

Speaking at the <u>Quantum Summit</u> and marking the start of <u>London Tech Week</u> today, Minister Solloway also set out the government's ambition for the UK to become the first quantum-ready economy in the world. This bold new move will make sure the UK is taking advantage of these technologies and that they underpin industries and business models, delivering economic and societal benefits for all, while nurturing talent and expertise and creating new jobs across the UK.

Driving the UK towards its quantum-ready ambition, Minster Solloway also launched the UK's the <u>National Quantum Computer Centre</u>, based at the Harwell Campus in Oxfordshire, which will place the UK at the forefront of this transformative new technology.

The Centre will bring together academia, businesses and the government to address key challenges to quantum computing, such as scaling-up this technology and making it commercially viable and explore how they can create economic value. Working closely with industry and the research community, the Centre will also provide businesses and research institutions with access to quantum computers as they are developed around the world and grow the UK's

thriving quantum computing industry.

The government first announced it would establish the National Quantum Computing Centre in 2018 and has committed to invest £93 million in the venture.

UK Research and Innovation Chief Executive, Professor Dame Ottoline Leyser, said:

Quantum computers are extraordinary new tools with the potential to allow us to tackle previously insurmountable challenges, promising benefits for all of society through applications in areas such as drug discovery and traffic optimisation.

The National Quantum Computing Centre will tackle the key bottlenecks in quantum computing by bringing together experts from across the UK's outstanding research and innovation system from academia and industry to unlock the potential of this exciting new technology.

Dr Michael Cuthbert National Quantum Computing Centre Director said:

I am pleased with the progress made on the formal structures and governance of the centre. The next steps initiating centre recruitment and commissioning technology work packages are very welcome tangible steps as the centre moves from initialisation and conceptual design to facility construction and operational delivery.

Today's announcement furthers the government's commitment through its R&D Roadmap to put the UK at the forefront of transformational technologies, and is part of a wider £1 billion government and industry investment through the National Quantum Technologies Programme to commercialise quantum innovations and secure the UK's status as a world-leader in quantum science and technologies.

Notes to editors

Quantum science involves harnessing the unique ways that light and matter behave at tiny atomic or subatomic levels. This science has already transformed people's lives by developing the building blocks of modern computers, the mobile phone, and the MRI scanner.

The funding for Rigetti UK is part of the government's <u>Quantum Technologies</u> <u>Challenge</u>, led by <u>UK Research & Innovation</u>. In June this year, the government announced 38 new projects that are benefiting from over £70 million funding.

At the time of release, Rigetti's computer is the only known commercially available quantum computing platform that will be both physically based in

UK House Price Index for May 2020

We are working to a <u>provisional publication schedule</u> that will see us publish interim releases with a view to resuming normal publication in October with the publication of the August 2020 index.

The May data shows:

- on average, house prices have risen by 0.3% since April 2020
- there has been an annual price rise of 2.9%, which makes the average property in the UK valued at £235,673

England

In England, the May data shows on average, house prices have risen by 0.2% since April 2020. The annual price rise of 2.9% takes the average property value to £251,973.

The regional data for England indicates that:

- the North East experienced the greatest monthly price rise, up by 5.3%
- London saw the most significant monthly price fall, down by 1.2%
- \bullet Yorkshire and The Humber experienced the greatest annual price rise, up by 4.9%
- the North East saw the lowest annual price growth, with a rise of 0.7%

Price change by region for England

Region	Average price May 2020	Monthly change % since April 2020
East Midlands	-0.7	£197,505
East of England	-1.0	£290,621
London	-1.2	£479,018
North East	5.3	£134,545
North West	0.3	£168,261
South East	-1.1	£324,659
South West	-0.4	£261,006
West Midlands	1.5	£203,658
Yorkshire and the Humbe	r 3.1	£170,198

Repossession sales by volume for England

The lowest number of repossession sales in March 2020 was in the East of England.

The highest number of repossession sales in March 2020 was in the North West.

Repossession sales	March	2020
East Midlands	36	
East of England	16	
London	55	
North East	74	
North West	124	
South East	48	
South West	40	
West Midlands	43	
Yorkshire and The Humber	75	
England	511	

Average price by property type for England

Property type May 2020 May 2019 Difference %
Detached £383,295 £371,062 3.3
Semi-detached £238,325 £230,200 3.5
Terraced £202,943 £199,088 1.9
Flat/maisonette £227,809 £221,767 2.7
All £251,973 £244,928 2.9

Funding and buyer status for England

Transaction type	Average price May 2020	Annual price change % since May 2019	Monthly price change % since April 2020
Cash	£235,898	2.3	0.2
Mortgage	£259,991	3.1	0.2
First-time buyer	£211,404	2.9	0.4
Former owner occupier	£285,938	2.9	0.0

Building status for England

Building status*	Average price March 2020	Annual price change % since March 2019	Monthly price change % since February 2020
New build	£318,639	5.4	0.9
Existing resold property	£245,475	2.7	0.8

^{*}Figures for the two most recent months are not being published because there are not enough new build transactions to give a meaningful result.

London

London shows, on average, house prices have fallen by 1.2% since April 2020. An annual price rise of 3.3% takes the average property value to £479,018.

Average price by property type for London

Property type May 2020 May 2019 Difference %

Detached £883,878 £877,723 0.7
Semi-detached £582,448 £567,219 2.7
Terraced £498,321 £486,645 2.4
Flat/maisonette £421,519 £404,483 4.2
All £479,018 £463,628 3.3

Funding and buyer status for London

Transaction type	Average price May 2020	Annual price change % since May 2019	Monthly price change %since April 2020
Cash	£499,468	2.7	-2.1
Mortgage	£472,547	3.5	-0.9
First-time buyer	£419,583	3.6	-0.9
Former owner occupier	£539,584	2.9	-1.4

Building status for London

Building status*	Average price March 2020	Annual price change % since March 2019	Monthly price change % since February 2020
New build	£513,564	6.4	1.1
Existing resold property	£481,750	4.1	1.4

^{*}Figures for the two most recent months are not being published because there are not enough new build transactions to give a meaningful result.

Wales

Wales shows, on average, house prices have risen by 1.7% since April 2020. An annual price rise of 4.8% takes the average property value to £169,436.

There were 46 repossession sales for Wales in March 2020.

Average price by property type for Wales

Property type May 2020 May 2019 Difference %

Detached £254,763 £243,408 4.7
Semi-detached £164,574 £156,247 5.3
Terraced £131,328 £125,510 4.6

Property type May 2020 May 2019 Difference %

Flat/maisonette £118,529 £113,548 4.4

All £169,436 £161,628 4.8

Funding and buyer status for Wales

Transaction type	Average price May 2020	Annual price change % since May 2019	Monthly price change % since April 2020
Cash	£163,726	4.3	1.6
Mortgage	£172,784	5.1	1.8
First-time buyer	£146,439	4.9	1.8
Former owner occupier	£196,187	4.8	1.7

Building status for Wales

Building status*	Average price March 2020	Annual price change % since March 2019	Monthly price change % since February 2020
New build	£227,665	6.7	0.3
Existing resold property	£164,341	4.8	0.8

^{*}Figures for the two most recent months are not being published because there are not enough new build transactions to give a meaningful result.

Access the full UK HPI

The UK HPI is based on completed housing transactions. Typically, a house purchase can take 6 to 8 weeks to reach completion. Therefore, the price data feeding into the May 2020 UK HPI will mainly reflect those agreements that occurred before the government measures to reduce the spread of Covid-19 took hold.

UK house prices increased by 2.9% in the year to May 2020, up from 2.7% in April 2020. On a non-seasonally adjusted basis, average house prices in the UK increased by 0.3% between April 2020 and May 2020, compared with a rise of 0.1% during the same period a year earlier (April 2019 and May 2019).

The <u>UK Property Transactions Statistics</u> for May 2020 showed that on a seasonally adjusted basis, the estimated number of transactions of residential properties with a value of £40,000 or greater was 48,130. This is 49.9% lower than a year ago. Between April 2020 and May 2020, transactions increased by 14.5%.

House price growth was strongest in Wales where prices increased by 4.8% over the year to May 2020. The highest annual growth within the English regions was in Yorkshire and The Humber where average house prices grew by 4.9%. The lowest annual growth was in the East of England, where prices increased by 0.7% over the year to May 2020.

See the economic statement.

Background

- 1. The UK House Price Index (HPI) is published on the second or third Wednesday of each month with Northern Ireland figures updated quarterly. The June 2020 UK HPI will be published at 9.30am on Wednesday 16 September 2020. See <u>calendar of release dates</u>.
- 2. We have made some changes to improve the accuracy of the UK HPI. We are not publishing average price and percentage change for new builds and existing resold property as done previously because there are not currently enough new build transactions to provide a reliable result. This means that in this month's UK HPI reports, new builds and existing resold property are reported in line with the sales volumes currently available.
- 3. The UK HPI revision period has been extended to 13 months, following a review of the revision policy (see <u>calculating the UK HPI</u> section 4.4). This ensures the data used is more comprehensive.
- 4. Sales volume data is also available by property status (new build and existing property) and funding status (cash and mortgage) in our downloadable data tables. Transactions involving the creation of a new register, such as new builds, are more complex and require more time to process. Read revisions to the UK HPI data.
- 5. Revision tables have been introduced for England and Wales within the downloadable data. Tables will be available in csv format. See <u>about the UK HPI</u> for more information.
- 6. Data for the UK HPI is provided by HM Land Registry, Registers of Scotland, Land & Property Services/Northern Ireland Statistics and Research Agency and the Valuation Office Agency.
- 7. The UK HPI is calculated by the Office for National Statistics (ONS) and Land & Property Services/Northern Ireland Statistics and Research Agency. It applies a hedonic regression model that uses the various sources of data on property price, in particular HM Land Registry's Price Paid Dataset, and attributes to produce estimates of the change in house prices each month. Find out more about the methodology used from the ONS and Northern Ireland Statistics & Research Agency.
- 8. The <u>UK Property Transaction statistics</u> are taken from HM Revenue and Customs (HMRC) monthly estimates of the number of residential and non-

residential property transactions in the UK and its constituent countries. The number of property transactions in the UK is highly seasonal, with more activity in the summer months and less in the winter. This regular annual pattern can sometimes mask the underlying movements and trends in the data series so HMRC also presents the UK aggregate transaction figures on a seasonally adjusted basis. Adjustments are made for both the time of year and the construction of the calendar, including corrections for the position of Easter and the number of trading days in a particular month.

- 9. UK HPI seasonally adjusted series are calculated at regional and national levels only. See <u>data tables</u>.
- 10. The first estimate for new build average price (April 2016 report) was based on a small sample which can cause volatility. A three-month moving average has been applied to the latest estimate to remove some of this volatility.
- 11. Work has been taking place since 2014 to develop a single, official HPI that reflects the final transaction price for sales of residential property in the UK. Using the geometric mean, it covers purchases at market value for owner-occupation and buy-to-let, excluding those purchases not at market value (such as re-mortgages), where the 'price' represents a valuation.
- 12. Information on residential property transactions for England and Wales, collected as part of the official registration process, is provided by HM Land Registry for properties that are sold for full market value.
- 13. The HM Land Registry dataset contains the sale price of the property, the date when the sale was completed, full address details, the type of property (detached, semi-detached, terraced or flat), if it is a newly built property or an established residential building and a variable to indicate if the property has been purchased as a financed transaction (using a mortgage) or as a non-financed transaction (cash purchase).
- 14. Repossession sales data is based on the number of transactions lodged with HM Land Registry by lenders exercising their power of sale.
- 15. For England, this is shown as volumes of repossession sales recorded by Government Office Region. For Wales, there is a headline figure for the number of repossession sales recorded in Wales.
- 16. The data can be downloaded as a .csv file. Repossession sales data prior to April 2016 is not available. Find out more information about

repossession sales.

- 17. Background tables of the raw and cleansed aggregated data, in Excel and CSV formats, are also published monthly although Northern Ireland is on a quarterly basis. They are available for free use and re-use under the Open Government Licence.
- 18. HM Land Registry's mission is to guarantee and protect property rights in England and Wales.
- 19. HM Land Registry is a government department created in 1862. It operates as an executive agency and a trading fund and its running costs are covered by the fees paid by the users of its services. Its ambition is to become the world's leading land registry for speed, simplicity and an open approach to data.
- 20. HM Land Registry safeguards land and property ownership worth in excess of £7 trillion, including over £1 trillion of mortgages. The Land Register contains more than 25 million titles showing evidence of ownership for some 87% of the land mass of England and Wales.
- 21. For further information about HM Land Registry visit
 www.gov.uk/land-registry
- 22. Follow us on <u>Twitter</u>, our <u>blog</u>, <u>LinkedIn</u> and <u>Facebook</u>

What tied pub tenants need to know about BDMs and CCOs

News story

The PCA has published a new factsheet about Business Development Managers and Code Compliance Officers



The PCA has launched a new <u>factsheet</u> for tied pub tenants about the roles and responsibilities of Business Development Managers (BDMs) and Code Compliance Officers (CCOs). It is crucial that tied tenants are aware of the duties required by these separate, but key, statutory roles especially as they navigate through the exceptional Covid circumstances and beyond.

Business Development Managers

It is important to understand that, under the Pubs Code, the Business Development Manager doesn't just mean the person who is employed by the POB with that job title. It also means anyone who represents the pub company in negotiations with the tied tenant around rental events, repairs or business planning — regardless of their actual job title or description. By law, the pub company must ensure that this person deals with the tied tenant in a fair and lawful way and accurately records all discussions about those matters within time limits set out in the Code. This includes conversations about discretionary Covid support and related payment plans.

This is an important Pubs Code protection for the tenant if there is a dispute and encourages fair and code compliant interactions by the BDM. If the tenant thinks comments were made which were unfair or not recorded, they should tell them in writing. A paper trail showing any dispute about what was said can be essential to understanding if there are problems for the PCA to address.

Code Compliance Officer

Each regulated pub company must employ a Code Compliance Officer whose statutory responsibility is to verify its company's compliance with the Code and to be available to tenants to answer any related query. They should have an internal procedure available to tenants for dealing with code breaches. The CCO is independent of the BDM and can discuss compliance matters with them and with the tenant.

You can find out the name of your CCO and their contact information here.

End

Keep up to date

You can keep up to date with all the latest news from the PCA by <u>signing up</u> to email alerts.

You can also follow the PCA on twitter.

Published 2 September 2020

Landmark Kickstart scheme opens

- youngsters on Universal Credit aged between 16-24 will be offered sixmonth work placements — with wages paid by the government
- launch comes as companies like Tesco pledge to sign up

An innovative new scheme to help young people into work and spur Britain's economic revival was launched by the government today.

Businesses are now able to sign up to be part of the landmark £2 billion Kickstart scheme, giving unemployed young people a future of opportunity and hope by creating high-quality, government-subsidised jobs across the UK.

Under the scheme, announced by Chancellor Rishi Sunak as part of his Plan for Jobs, employers can offer youngsters aged 16-24 who are claiming Universal Credit a six-month work placement.

The government will fully fund each "Kickstart" job — paying 100% of the agerelevant National Minimum Wage, National Insurance and pension contributions for 25 hours a week.

Employers will be able to top up this wage, while the government will also pay employers £1500 to set up support and training for people on a Kickstart placement, as well as helping pay for uniforms and other set up costs. The jobs will give young people — who are more likely to have been furloughed, with many working in sectors disproportionately hit by the pandemic — the opportunity to build their skills in the workplace and to gain experience to improve their chances of finding long-term work.

Chancellor Rishi Sunak said:

This isn't just about kickstarting our country's economy — it is an opportunity to kickstart the careers of thousands of young people who could otherwise be left behind as a result of the pandemic.

The scheme will open the door to a brighter future for a new generation and ensure the UK bounces back stronger as a country.

Businesses of all sizes looking to create quality jobs for young people can apply and there is no cap on the number of places. Household names including Tesco have already pledged to offer Kickstart jobs.

Young people will be referred into the new roles through their Jobcentre Plus work coach with the first Kickstarts expected to begin at the start of November.

The scheme, which will be delivered by the Department for Work and Pensions will initially be open until December 2021, with the option of being extended.

The Chancellor and Secretary of State for Work and Pensions, Therese Coffey, today invited young people hoping to take part in the scheme to a speed mentoring session with CEOs.

Secretary of State for Work and Pensions, Therese Coffey said:

As we launch our £2 billion Kickstart programme, putting young people at the heart of our revival — we are urging businesses to get involved in this innovative scheme and take advantage of the enormous pool of potential out there.

There is no limit on the number of opportunities we'll open up through Kickstart and we'll fund each one for six months as part of Our Plan for Jobs to create, support and protect jobs.

Young people taking part will receive on-the-job training, skills development and mentoring, as we get them on that first rung of the jobs ladder and on their way to successful careers.

To help smaller businesses, employers offering fewer than 30 placements will be asked to make a bid through an intermediary, such as a Local Authority or Chamber of Commerce, who will then bid for 30 or more placements as a combined bid from several businesses. This will make the process easier and less labour intensive to apply for these smaller companies who only want to hire one or two Kickstarters.

Young people are usually amongst the worst hit by financial crises, and unemployment can have longstanding implications for their future jobs and wages. We know people are leaving education into an extremely difficult jobs market, we know that young people are more likely to have been furloughed, so we are stepping in to provide more help.

Around 700,000 young people are set to leave education and enter the job market this year, with a quarter of a million more people aged under 25 claiming unemployment benefits since March — with youth unemployment having a long-term impact on jobs and wages.

The Kickstart scheme was announced in July as part of the Chancellor's Plan for Jobs, which set out the biggest package of support for youth unemployment

in decades — including tripling the number of traineeships, incentivising employers to hire more apprentices through a £2,000 payment to employers for every apprentice they hire under the age of 25 and investing in our National Careers Service so people can receive bespoke advice on training and work.

Further information

Wages will be paid up to 25 hours per week at the age-relevant National Minimum wage, and pension contributions will be the statutory automatic enrolment minimum contributions.

- There are over 700,000 young people leaving education this year, who will be entering the labour market at an extremely difficult time.
- Employees aged 17 were most likely to be furloughed. 65% of employments with a female employee aged 17 were furloughed, the equivalent figure for males was 62%. Young people are more likely to have been furloughed than the general population (47% compared to 32%).
- As of July there were almost 538,000 young people aged 24 and under on UC. That figure increased by a quarter of a million from March to July.

UK Youth Mobility Scheme 2020 for Taiwanese youth: second ballot

World news story

Second ballot for this year's Youth Mobility Scheme (YMS) opening in September



The second ballot for the Youth Mobility Scheme 2020 for Taiwanese young people will launch next month. There are 1,000 places in total available to Taiwanese youth in 2020. Approximately 800 applicants were selected for the first ballot earlier this year with the remaining places up for grabs in the second ballot in September. If your application is successful you will be able to live, work and study in the UK for up to 2 years.

How to apply

If you would like to apply for the scheme you should send one email only to: TaiwanYMS2020.ballotrequest@fcdo.gov.uk between midday on Monday 21 September 2020 to midday Wednesday 23 September 2020, 12:00 pm (Taiwan time).

The email header or subject line must contain your name, date of birth (DD/MM/YYYY) and passport number as shown in your passport. This must be written in English only. For example: WU Janice — 31/01/1995 — Passport 123456789.

In the main text of your email you should include the following and must be written in English:

- Name:
- Date of birth:
- Passport Number:
- Mobile phone number:

The email account will be open for 48 hours only and all emails received within this timeframe will be sent an automated reply confirming receipt.

When the email account has closed, the remaining amount of applicants will be chosen at random by UKVI. If you have been successful a second email will be sent to you by 30 September and this email will confirm acceptance and further instructions on how to make an appointment, along with documentary evidence required to apply for your entry clearance.

Please note successful applicants must prepare online applications and online credit card payments no later than 30 October 2020. Failure to submit your payment on-line by this date will automatically remove your name from the list and your allocation will be retracted. After you have paid on-line you have 90 days to submit your paperwork for consideration.

If you are living overseas you can also apply following the instructions above, and if you are chosen to apply you will be able to do so in your country/territory of residence. Applications cannot be submitted for the Youth Mobility Scheme 2020 in the UK. An email will be sent to unsuccessful customers by 30 September to inform them they have not been chosen and that no further action is required.

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