

# Bounce-Back plans for Northern Ireland's tech sector

- Exports Minister Graham Stuart has addressed tech businesses in Northern Ireland, outlining a series of measures to help recovery from the challenges of coronavirus
- The new measures will help create and support jobs by increasing exports and attracting international investment
- Northern Ireland's £1bn tech sector is vital to the nation's economy, employing 28,000 people across 1,200 companies

Northern Ireland's flourishing tech sector stands to be one of the biggest beneficiaries of "Bounce-Back" plans to help firms recover from the challenges of the coronavirus crisis.

Speaking to business owners from the country at a virtual event today, the UK Minister for Exports, Graham Stuart, and Minister of State for Northern Ireland, Robin Walker, outlined a series of measures aimed at turning the UK into a global digital powerhouse.

Around 28,000 people are employed in Northern Ireland's tech sector, which is worth approximately £1bn, across 1,200 companies, with Belfast becoming Europe's leading destination city for new software development projects.

The new measures jointly announced by the Department for International Trade (DIT) and Department for Digital, Culture, Media and Sport (DCMS) last month, will seek to increase tech exports to fast-growing international markets, including Asia-Pacific, strengthen scale-ups' readiness to export, and attract investment to drive innovation and create jobs.

The comprehensive package includes the creation of a new Digital Trade Network for Asia-Pacific, which will support small and medium-sized enterprises (SMEs) to break into the Asian market.

The plans also include the launch of a new Tech Exporting Academy, which will provide expert advice to UK scale-ups on subject areas essential to expansion, including regulation, intellectual property, and compliance. The Academy will be led and delivered in partnership with leading professional services firms.

Northern Ireland is fast becoming a global cyber security hub, delivering expertise on threats to national security, critical infrastructure, capital markets, e-commerce and child safety online. The Centre for Secure Information Technology (CSIT), based at Queen's University Belfast, is the

UK's largest cyber security research centre.

In addition, its creative and digital media sector has a wide range of talent and state-of-the-art technology, hosting a dynamic cluster of companies who are working with global clients within animation, audio technology, mobile content and e-learning.

Exports Minister, Graham Stuart, said:

As a global hub of digital excellence, the UK is perfectly placed to grasp the huge opportunities ahead for tech growth – and nowhere more so than Northern Ireland, home to one of the most vibrant tech ecosystems in the country.

This country's tech sector is a huge success story, driving innovation, boosting growth and generating well-paid jobs. I am fully confident that, with the measures we have set out, a tech-centred recovery will allow the UK, and particularly Northern Ireland, to overcome the challenges of coronavirus and reinforce our status as a leading player in digital trade.

Minister of State for Northern Ireland, Robin Walker, said:

I'm very excited about the opportunities the Bounce Back Plan presents for Northern Ireland, which already has very strong foundations in the industry. Northern Ireland is set to benefit hugely from this new scheme as it has an established £1 billion tech sector which is vital to the local economy. These new measures will help these tech businesses prosper in the post-coronavirus economy, not only here in the UK, but internationally.

Northern Ireland Minister for the Economy, Diane Dodds, said:

I welcome these bounce-back measures from the UK Government, which will assist Northern Ireland's tech sector push forward the economic recovery. The tech sector is a cornerstone of the NI economy. I am keen to build on the success that companies in the sector have had, and continue to have, propelled by our world class skills and innovation ecosystem.

Central to this aim is the ability to access key markets such as Asia Pacific, as well as marketing of the world-class tech services that NI companies can deliver. These measures will provide valuable advice and support for our tech firms as they look to compete globally in the current economic climate.

The government's measures are being announced as part of a wider programme of support for the UK tech sector to ensure the industry benefits from trade opportunities, including future free trade agreements (FTAs).

Future FTAs with partners like the US and Japan will enable the UK to go further, setting new standards in areas of digital technology and e-commerce, and encouraging further investment into the UK's world-leading tech companies.

The full range of measures announced by the Government includes:

- Launch of an £8m Digital Trade Network (DTN) for Asia Pacific, a joint DIT-DCMS network, to support UK tech businesses to internationalise in this fast-growing region, attract capital and talent to the UK and enhance UK digital economy collaborations internationally. By increasing UK digital tech expertise on the ground across a number of key markets – including Japan, South Korea, Thailand, Singapore, Indonesia, and Australia, government will help innovative companies access new trade and investment opportunities, and forge new international partnerships for the digital economy. Tech Nation – the UK tech scale up experts – will be joining the Digital Trade Network, which will see businesses participate in an international mission to Asia Pacific, as part of Tech Nation's programmes in fintech, AI and cyber, to support their expansion into the region.
- Creation of a new Tech Exporting Academy, to provide expert advice for high-potential SMEs to support growth into priority markets. Led by leading professional services firms (including Linklaters, Deloitte, KPMG, BDO, Taylor Wessing, EY and Clifford Chance) UK SMEs will receive expert advice across a wide range of areas including legal, tax, intellectual property, regulatory and compliance to help reduce the time to market for exporting and increase UK exports. The support will ensure that women tech founders are represented on the cohorts of companies selected for the export academy.
- A new DIT platform to supercharge UK tech engagement on the global stage and mitigate the impact on firms unable to attend international industry events and investor meetings. This will include a greater presence at international industry events and access to virtual trade shows and virtual event platforms to support international buyer-seller meetings and companies-to-investors introductions. This will be launched in September. Virtual trade shows will allow UK businesses to showcase their capabilities and network with overseas businesses and investors. Technology will be at the heart of the government's new Ready To Trade campaign with specific campaigns on edtech,

medtech, cyber, VR, gaming and animation.

- An expansion in support for DIT's High Potential Opportunities (HPOs) tech programme, to drive foreign direct investment (FDI) into emerging subsectors including 5G, Industry 4.0, Photonics and Immersive Technology, ensuring the UK remains the most attractive destination for tech investment in Europe post-coronavirus. Working closely with the Devolved Administrations, LEPs and industry partners, government will seek to promote the full spectrum of UK tech capability to overseas investors and identify emerging growth markets for UK firms.
- The launch of a new financial technology (fintech) campaign in the UK, including promoting UK fintech companies who enable digitisation and resilience in priority export markets, to enhance UK tech competitiveness on the global stage after Coronavirus and ensure we remain the best place to start, scale and internationalise a fintech business.
- An uplift in outreach and engagement by UK Export Finance's (UKEF) marketing and communications to raise awareness of UKEF's offer among UK tech firms and how UKEF and Trade Finance can help them win and fulfil export contracts.

Tech is a key growth area for the UK, contributing £149bn to the economy in 2018, (7.7% UK GVA) and employing more than 2.9 million people. Last year, the UK attracted a record £10.1bn worth of investment (up 44% from the previous year), more than Germany and France combined.

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## **£1.6m works start to repair Doncaster flood defence embankment**

Press release

The Environment Agency has started works to repair a 40 metre slip on a flood defence embankment in Doncaster, which was damaged by last November's floods.



40 tonne excavator being moved to the location of repair works

The embankment, which lies between the River Don and the South Yorkshire Navigation canal at Mile Thorn in the Wheatley Park area of Doncaster, suffered from damage before and during last winter's flood conditions.

The bank slip could be at risk of destabilising the whole river bank if it is left unrepaired.

The £1.6 million works at Wheatley Park are expected to be complete by August and are part of an overall £32 million package of repair works across Yorkshire.

A large 42 tonne excavator has been transported to site using a pontoon, to help with the start of the repair works. Large barges are being used to transport materials in to repair the bank. Rock bags in engineered bays will be used to make the bank much more resistant to erosion.

Access to the site is restricted, so the Environment Agency has worked closely with Doncaster Council to set up a site compound near the site, and the Canal and River Trust has enabled teams to have access from the canal so that equipment can get to site safely.

Tony Hartley, project manager at the Environment Agency said:

This work is a significant repair job in difficult conditions, which will help strengthen this flood defence bank and reduce the risk of flooding to the local area.

We're making good progress and we're working within strict Government guidelines to carry out this work safely.

The repair works are being carried out by the Environment Agency's framework contractor BAM Nuttall and their specialist contractor Waitings.

There are multiple repairs needed in the area but the most significant work is at this section where the bank has slipped. A programme of works is also in place to make repairs to other defects along the river banks.

Since the floods in November 2019, the Environment Agency has checked 650 kilometres of flood defence embankments across South Yorkshire and identified over 100 individual repairs that are required at a cost of £12.8 million, protecting around 6,000 properties.

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## [UK Government ministers back first virtual Royal Welsh Show](#)

Press release

The four-day online event comes as the UK Government protects the incomes of nearly 10,000 people employed in the rural economy in Wales



- Four-day programme of online events replaces annual event in Builth Wells
- It comes as the UK Government protects the incomes of nearly 10,000 people employed in the rural economy in Wales

UK Government ministers will underline the importance of supporting Wales' rural economy through the coronavirus pandemic by taking part in the first ever virtual Royal Welsh Show this week (20-24 July).

Secretary of State for Wales Simon Hart and UK Government Minister in Wales David TC Davies will take part in a series of online engagements and visits with key figures to support the agricultural sector in Wales.

The show comes as the latest figures demonstrate the UK Government is protecting nearly 10,000 incomes of people working in the agriculture, forestry and fishing sector in Wales – 8,400 via the Self-Employment Income Support Scheme and 1,400 through the Coronavirus Job Retention Scheme.

The UK Government's 'Enjoy Summer Safely' campaign also aims to boost the UK

domestic tourism industry and inspire the public to get back to normal spending habits while adhering to COVID-19 health and safety guidelines.

Last week the UK Government set out its plans to ensure businesses, including Welsh food and drink production companies, can continue to enjoy seamless internal trade with the whole of the United Kingdom when we leave the transition period at the end of this year.

**Secretary of State for Wales Simon Hart said:**

This year's Royal Welsh Show comes at a crucial moment where we must balance the need to save lives and contain the coronavirus with our objective to protect our economy and ensure sectors like agriculture are able to bounce back strongly.

Across Wales, the UK Government is protecting the incomes of over 480,000 people through the coronavirus job retention and self-employment income support schemes. Thousands of these are in the rural economy and we are doing everything we can to ensure those jobs and communities are supported through the pandemic.

While the staging of the Royal Welsh Show is impossible this year, I fully support its move to an online platform and hope it will enable the show to grow its reach and come back even stronger next year. I look forward to lending my support to the agricultural sector this week and hearing the views of those employed in it about how we can best navigate our way through the months ahead.

This year's virtual Royal Welsh Show starts on Monday 20th July and features an opening address by the Prince of Wales as well as a packed programme of seminars, live question and answer sessions and other events designed to educate the public about agriculture, Welsh produce and the environment.

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## [Applying SSRO guidance to costs affected by COVID-19](#)

News story

The SSRO has published a note to assist the MOD and contractors in

identifying and applying relevant SSRO guidance to qualifying contracts affected by the COVID-19 pandemic.

# SSRO

## Single Source Regulations Office

The COVID-19 pandemic may affect the costs contractors incur under qualifying contracts. Costs may change due to factors such as:

- altered working practices;
- supply chain disruption; or
- unanticipated expenditure on equipment or activities, such as new health and safety equipment.

The note does not amend or alter the SSRO's published guidance but aims to promote consistency in the application of the regulatory framework established by Part 2 of the Defence Reform Act 2014 (the Act) and the Single Source Contract Regulations 2014 (the Regulations).

We will keep this note under review and may amend it from time to time. We welcome feedback from stakeholders regarding this note and costs affected by COVID-19.

[Note on costs affected by Covid-19](#) (PDF, 116KB, 7 pages)

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## [Proposals to strengthen protections around promotion of financial products and cryptoassets published](#)

News story

Consumers of financial products and cryptoassets are set to get better protections against misleading and inadequate promotions in proposals published today by City Minister John Glen.





Misleading advertising or a lack of suitable information can expose potential investors to a level of risk they are not prepared for. To help combat this, two consultations have been published today which propose both increasing the oversight of financial promotions issued by unauthorised firms, and bringing the promotion of certain types of cryptoassets under Financial Conduct Authority (FCA) regulation for the first time.

The Economic Secretary to the Treasury & City Minister, John Glen said:

It's important that people can understand the financial products they see promoted. If adverts by unauthorised firms are misleading, or don't fully outline the risks, then people can end up losing money. That's why we want to put more protections in place around such financial promotions, including the promotion of cryptoassets, while continuing to ensure people have access to a wide range of products on the market.

Currently, if an unauthorised firm wants to promote a particular financial product, they need to get that promotion approved by any authorised firm. But with the variety and vast quantity of products being offered on the market today, the government believes that this no longer provides a strong enough safeguard. Today's proposals would mean that authorised firms will now have to obtain specific FCA consent to approve the financial promotions of unauthorised firms. This would mean the FCA can have better oversight of those firms which would help ensure such promotions are clear, fair, and not misleading.

The promotion of cryptoassets is currently unregulated, but their proliferation, and the fact they are often targeted towards retail investors, underscores the importance of promotions being candid about the risks involved. To ensure this, the government proposes to expand the perimeter of the financial promotions regime to include certain types of cryptoasset. This would mean that their promotion would be held to the same high standards for fairness, clarity and accuracy that apply to traditional financial services promotions. Both consultations will run from 20 July until 25 October.

### **Further information**

The consultations are available here:

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