

CMA secures loan write-off from payday lender

News story

Following CMA action, payday lender Shelby Finance has written off loans and apologised to customers after not providing them with important information.



The Competition and Markets Authority (CMA) found that Shelby Finance did not provide summary of borrowing statements to more than 15,000 customers between August 2018 and July 2019, despite being required to do so under the [CMA's Payday Lending Order](#).

These statements help customers to make timely and informed decisions by telling them, among other things, how much interest or fees they are expected to pay on their loans and when their next payment is due. The information can also help customers shop around for a loan that best suits their needs. Research indicates payday loans are often used by more vulnerable consumers, and the CMA is particularly concerned about the impact this breach may have had on them.

After being contacted by the CMA, Shelby Finance has written off loans of approximately £500,000 for some of the customers affected. It has also apologised, sent late summaries of borrowing by email and retrospectively made summaries of borrowing available online for customers. Additionally, Shelby Finance has put measures in place to ensure future compliance. The CMA will continue to monitor its progress and may take formal enforcement action if further breaches take place.

Alistair Thompson, CMA Director of Remedies, Business and Financial Analysis, said:

The summaries we require payday lenders to send to customers are crucial in helping borrowers make informed decisions about their loans.

While it is disappointing to see so many customers not being properly informed, Shelby Finance's commitment to writing off £500,000 in loans will help put this right. We will continue to monitor the situation and will take further action if needed.

Further information is available on the [CMA's website](#).

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Basic Payment Scheme simplified for farmers

Press release

Farmers will benefit from simpler and more proportionate penalties for small over-claims of land under the Basic Payment Scheme in England.



Pxfuel

The government has simplified the way penalties are calculated for small over-claims of land as part of measures to make the BPS less complicated for customers in 2020. This follows measures introduced in March to reduce the paperwork required from young farmers.

Farming Minister, Victoria Prentis said:

This is a small change that will make a big difference to our farmers this year.

I am really pleased to see this change come into effect. We will continue to work hard to make claims as straightforward as possible

to ensure our farmers don't get hit with penalties for small over-claims.

RPA Chief Executive, Paul Caldwell, said:

I am pleased to announce that changes to the BPS over-claim penalties will come into effect for the 2020 scheme.

We want to continue improving the delivery of our schemes to farmers. Changes to the way these penalties are calculated will mean farmers will feel the benefit come December when payments are made. Penalties applied for small over-claims of land will be simpler and more proportionate.

If the over-claim is more than 2 hectares or 3%, but not more than 10%, of the area determined, the RPA will apply a penalty. The penalty will be 0.75 times the size of the over-claim. As in previous years, for over-claims of more than 10% of the area determined, the penalty will be 1.5 times the size of the over-claim.

There will be no penalty for an over-claim of no more than 2 hectares or 3% of the area determined.

As trailed in March, the Government has set the exchange rate to be used for BPS 2020 payments at €1 = 0.89092. This is the same as last year so that farmers will see no material difference in their BPS payments.

Further guidance can be found on the [RPA website](#).

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[Trading systems merger raises competition concerns](#)

News story

The CMA has found that ION's completed purchase of Broadway Technology raises competition concerns in the supply of electronic trading systems.



Both companies provide specialist trading systems to financial organisations, such as banks, that allows the trading of foreign exchange (FX) and fixed income securities (FI) such as government bonds.

The Competition and Markets Authority (CMA) has concerns relating to the supply of FI electronic trading systems. Based on evidence from the companies' own documents and feedback received from their customers, the CMA considers that ION is by far the largest supplier of these systems and Broadway is one of only two significant competitors.

The CMA's initial Phase 1 investigation has found that the deal could therefore leave customers facing a significantly reduced choice of supplier with the potential for higher prices or more onerous terms and conditions on their services.

Joel Bamford, CMA Senior Director, said:

We've examined a wide range of evidence during this investigation, and numerous customers have raised serious concerns. We consider ION to already be the largest provider of these products and they're buying one of their closest competitors.

We are therefore concerned that this merger could damage competition in a market which is critical to trading activities in the UK, leaving the merging companies' customers with a worse deal.

ION must now address the CMA's concerns within 5 working days. If they are unable to do so, the deal will be referred for an in-depth Phase 2 investigation.

For more information, visit the [ION Investment Group Limited / Broadway Technology Holdings LLC merger inquiry web page](#).

For media enquiries, contact the CMA press office on 020 3738 6460 or press@cma.gov.uk

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Free 'wraparound' childcare for the armed forces

Service personnel based in Buckinghamshire will be the first to trial the new offer of free 'wraparound' childcare as pilots are rolled out in September to coincide with the beginning of the academic year. Following the trials, it is anticipated the offer will be rolled out widely in autumn 2021.

The manifesto commitment of paying for childcare for service families, covering before and after-school during term time for children aged 4 to 11, will ease the burden for service parents who're often held at readiness to be deployed on operations at short notice.

It is the latest in a series of Ministry of Defence (MOD) measures to continue improving its offering as a modern and inclusive employer, introducing maximum flexibility and support to attract and retain the talent required by modern armed forces, particularly women and single parents, by providing additional support to help them accommodate the unique demands of juggling service commitments with family life.

The MOD recently introduced new flexible working arrangements, expanded offerings to co-habiting couples and extended Help to Buy until the end of 2022, giving our armed forces the chance to get a foot on the housing ladder. This has allowed military personnel to borrow a deposit of up to half of their annual salary, interest free, to contribute towards buying a home, moving house, or building an extension.

The launch of the wraparound childcare pilot comes amidst the nation's wider return to education, following the disruption of the coronavirus pandemic. Service personnel from all of our armed forces have provided critical support to their colleagues in health and social care, often deployed away from home at short notice. It is due to precisely such disruptions that the MOD is seeking to provide service families with the best possible childcare.

Defence Secretary Ben Wallace said:

Service families are at the very heart of the armed forces community and it is vital that we provide them with the appropriate flexibility and freedom to bring up their children while they serve.

I am determined to make the armed forces a more modern, inclusive and family friendly employer, in order to improve the working environment for retention of all personnel but also to encourage more talented women to pursue long, and fulfilling careers in uniform.

Defence People and Veterans Minister Johnny Mercer said:

I know from first-hand experience that while Service life is hugely rewarding, it isn't without its challenges when it comes to juggling the demands of family life.

It is only right that those who continue to do extraordinary work on behalf of the country are recognised and rewarded, and I'm pleased we're continuing to honour our commitment to our hard-working personnel so they receive the right support to care for loved ones.

RAF High Wycombe and RAF Halton in Buckinghamshire will be the first bases to offer the scheme, with service personnel based in Catterick and Plymouth able to access the pilot scheme from January 2021. Personnel at High Wycombe and Halton will be notified shortly on further details of the service and how to sign up and will be engaged throughout the process.

Boost for picturesque landscapes as Suffolk Coast and Heaths Area of Outstanding Natural Beauty extended

The government has today (7 July) confirmed the expansion of the Suffolk Coast and Heaths Area of Outstanding Natural Beauty (SC&H AONB).

The move sees the AONB expand by around 38 square kilometres, taking in a rich tapestry of attractive river valleys, ancient woodland, reed beds, wildlife-rich estuaries, and windswept beaches. The area includes the Stour estuary – one of the most important wildlife estuaries in Europe and of international importance for wildfowl and waders.

The last time an AONB was extended was the nearby Dedham Vale in 1991. The new designation means that a greater area of nationally significant landscape will be managed to conserve and enhance its natural beauty.

The newly designated area will benefit from the AONB's advice and guidance, as well as the funding which is made available to designated landscapes to deliver their statutory purpose. The area will also benefit from the greater focus on natural beauty in national planning policy to help protect and enhance its precious landscape.

The move will bring significant benefits to the local area, enabling local

businesses and tourist sites to promote the area as an AONB and access relevant grants, including for sustainable tourism.

The announcement also marks a significant step in implementing the recommendations of the Landscapes Review – spearheaded by Julian Glover in 2019 – which called on the government to take bold action to make our national significant landscapes greener, more beautiful and open to everyone.

Defra Secretary of State, George Eustice MP, said:

Areas of Outstanding Natural Beauty and National Parks are among the most treasured places in our great English countryside, and this landmark decision demonstrates our commitment to designating even more places for people and wildlife to enjoy.

The Suffolk Coast and Heaths is a landscape rich in history and a source of inspiration to countless artists, writers and musicians, and these extensions are a worthy addition especially during this unprecedented time, when many of us are connecting with nature more than ever before. This milestone marks a significant step towards putting our ambitious 25 Year Environment Plan to leave the environment in a better state than we found it into action.

Natural England, the statutory agency for the natural environment, carried out thorough technical analysis and extensive consultation, before submitting the proposed extensions to government for consideration.

Natural England Chair, Tony Juniper, said:

Areas of Outstanding Natural Beauty represent some of the country's most valued landscapes, designated to conserve and enhance natural beauty.

We welcome this magnificent milestone and firmly believe in the benefits this extension to the AONB will bring – for the environment, the economy and the many people who will enjoy in perpetuity the stunning landscapes and natural treasures found here.

Landscapes like this, which are designated for their natural beauty, will be a vital part of the new Nature Recovery Network that we are helping to establish. We look forward to working with our many partners in the AONBs and beyond to create more, bigger, better and connected natural areas, where people live, work and visit, as part of a truly green recovery from coronavirus.

Councillor David Wood, Chairman of the Suffolk Coast & Heaths AONB Partnership, said:

We are delighted that this Order has been confirmed. The AONB partnership, made up of public private and third sector organisations, has had an aspiration to bring the benefits of the designation to a wider area for over 20 years.

Locally we have always known that the area identified in the Order was outstanding, and with this news we can be confident that the natural beauty of the area will be conserved and enhanced for future generations.

England's 34 AONBs, 9 National Parks plus the Broads Authority area represent the country's finest countryside, spanning from Cornwall to the Lake District, offering a wealth of opportunities for both people and wildlife to benefit from the countryside.

Designated landscapes cover a quarter of England's land and are home to over 2.3 million people – with more than 66 per cent of us living within half an hour of a National Park or AONB. They also generate more than £20 billion for the rural economy, and support 75,000 jobs.

The Glover Review is one of the key commitments of the government's 25 Year Environment Plan, which outlines our vision for improving the environment over a generation by connecting people with nature and helping wildlife to thrive.

The newly designated areas included within the SC&H AONB are the Stour Estuary, northern estuary valley slopes at Brantham and the majority of the southern estuary valley slopes and the Freston Brook Valley. It also includes the Samford Valley, a tributary of the Stour Estuary and includes some areas of neighbouring Shotley Peninsula Plateau. For more information about the Suffolk Coast and Heaths AONB, visit [this website](#).

AONBs are designated by Natural England following detailed assessments of natural beauty and the desirability of designation, as well as extensive local and national consultations. They do not come into effect until confirmed by the Secretary of State. For more information on how Natural England designates AONBs visit: [Guidance for Assessing Landscapes for Designation as a National Park or Area of Outstanding Natural Beauty \(AONB\) \(Revised, March 2011\)](#)

If visiting the countryside, please follow the Countryside Code and do not light fires or use disposable barbecues. Fires can be as devastating to wildlife and habitats as they are to people and property – so be careful with naked flames and cigarettes at any time of the year. If a fire appears to be unattended then report it by calling 999.

The consultation page for the Suffolk Coast and Heaths AONB can be read [here](#).