## Government announces package of new measures to drive space sustainability

- Science Minister George Freeman announces new Plan for Space Sustainability to demonstrate UK leadership in sustainable space, in line with ambitions set out in the National Space Strategy
- UK industry will work in partnership with government to develop a new Space Sustainability Standard, which will incentivise companies to adopt best practice
- government will also review the regulatory framework, including exploring ways of lowering insurance costs for sustainable missions

Science Minister George Freeman has today (Thursday 23 June) launched a new Plan for Space Sustainability, a raft of measures which will demonstrate the UK's commitment, ambition and drive to improve the UK's sustainable use of space.

He announced the plan in a speech to the 4th Summit for Space Sustainability in London, as part of a package which aims to make the UK a world leader in driving sustainability in space, just as the country is here on Earth. The minister announced that the government will work with industry to establish a new Space Sustainability Standard, which will aim to incentivise companies to adopt best practice in space sustainability and officially recognise those who take steps to minimise their footprint on the Earth's orbit.

The Standard will help to make the UK a more attractive place to operate and invest and help unlock sustainable private investment, helping to further drive the growth of the space sector. The Standard will be developed and tested by industry and academia, in partnership with government and the Civil Aviation Authority — the UK spaceflight regulator.

Minister Freeman also confirmed that the UK will undertake a regulatory review to incentivise sustainable practises, investment and growth, allowing today's latest innovations in technologies such as Active Debris Removal (ADR), In-Orbit Servicing and Manufacturing (IOSM) and sustainable development to become tomorrow's norms in space operation. Doing so will ensure that the UK's regulatory regime will evolve in line with advances in technology, and lead the way on protecting the space operating environment.

This is expected to include work alongside industry, academia and insurers to explore ways of lowering insurance premiums for sustainable missions, helping to drive greater space sustainability.

Speaking at the Space Sustainability Summit at the Science Museum in London today, Science Minister George Freeman said:

The huge increase in commercial satellite launches will see tens of thousands of small satellites launched in the next 10 years.

A 'Wild West' space race without effective regulation risks a growing crisis of debris in space, adding to the existing threat from 400 redundant satellites and a million pieces of debris.

To harness space for sustainability, we need an agreed framework of standards for measuring and managing debris, improving satellite repair and retrieval and kite-marking genuinely sustainable supply chains.

As it was with shipping in the 17th century and cars in the 20th, the key will be regulation which enforces good industry standards and reduces the cost of insurance and finance for a satellite launch which can show it is compliant. With London as a global capital of insurance and venture financing, we have an opportunity to use our historic role in space science to now harness responsible finance for sustainable space.

That is why today I am announcing our Plan for Space Sustainability, a package of announcements which demonstrates the UK's commitment to using our regulatory leadership. This plan will ensure a safe and sustainable commercial space sector which rewards responsible satellite programs by lowering the costs of launch licenses and insurance for sustainable satellites and space missions.

Outlining the UK's global ambitions, the minister announced further government investment to support Phase 3 of the implementation of the UN Office for Outer Space Activities (UNOOSA) guidelines for the long-term sustainability of outer space. To achieve a safe and sustainable space environment, the UK is playing a leading role alongside UNOOSA in the adoption of these guidelines, which set out how countries and companies can help preserve the outer space environment for future generations. Phase 3 of the project will help to build on the successful work of earlier phases in building awareness of the guidelines among UN member states and identifying barriers to their adoption.

The UK government firmly believes that the growing volume of debris in space is both environmentally and commercially unsustainable, requiring swift action to clean up the Earth's orbit as well as to ensure future projects minimise their footprint through recyclable manufacturing, retrieving satellites and mitigating any debris.

Active Debris Removal (ADR) is a key tool in cleaning up space junk in Earth's orbit, and the minister confirmed today that the government's existing ADR programme will receive £5 million funding for its latest phase. The programme will now move at pace to select 2 consortia projects for grant awards this summer. It was also announced that the National Space Surveillance and Tracking Programme, which recently received an additional £5 million funding, will include a new 'monitor your satellites' collision assessment service, which has now opened for registration for all UK licensed satellite operators following successful trials with a number of companies.

Today's announcements, led by industry and government in partnership with UK Space Agency, demonstrate the UK's aim to lead a global regulatory framework that both expects and requires the very best standards, driving down the cost of licensing for supply chains which meet these requirements.

Dr Paul Bate, Chief Executive of the UK Space Agency, said:

Space sustainability is a complex challenge requiring a variety of solutions, but it also presents a significant opportunity for the UK to demonstrate global leadership. We're developing new missions and capabilities to improve how we track objects in orbit and accelerate technologies such as active debris removal, while setting new standards and working closely with international partners to keep space open for future generations.

The UK space sector employs around 47,000 people directly around the UK and supports around 190,000 jobs in the supply chain, contributing almost £7 billion to the UK economy each year. By building on the commitments of the National Space Strategy and ensuring the space industry can continue to operate safely and sustainably well into the future, to help to protect and grow these high-quality jobs across the country for generations to come.

### UK Government Investments: Andrew Duff reappointed as non-executive director

News story

Andrew Duff has been re-appointed as non-executive director of UK Government Investments (UKGI), by John Glen, the Economic Secretary to the Treasury.



UK Government Investments Ltd (UKGI), the government's centre of excellence in corporate governance and corporate finance, announces the re-appointment

of Andrew Duff to the UKGI Board, for a further three year term until 7 July 2025.

Andrew, who first joined the UKGI Board in July 2019, has spent his executive career in the energy industry and brings a wealth of leadership experience in competitive markets, regulated business environments and strategic management. Since October, Andrew has been Chair of The Sage Group Plc. and Chair of its Nomination Committee. Andrew was appointed to the Board as a non-executive director on 1 May 2021. He has recently retired as Chairman of Severn Trent plc, which in January 2019 was commended by Ofwat across a range of operational areas and acknowledged by the Purposeful Company Taskforce as one of only seven UK "Pathfinder" companies. Andrew also recently retired as Chair of Elementis Plc, a FTSE 250 chemicals company, and was a non-executive director and Senior Independent Director of Ferguson Plc from 2004-2013. He was previously the Chief Executive Officer of RWE Npower and a member of the RWE Executive Committee. Andrew was previously the Senior Trustee of Macmillan Cancer Support. He is a Fellow of the Energy Institute.

Vindi Banga, UKGI Chairman, said "UKGI has already benefited from Andrew's wealth of expertise. Andrew has made significant contributions across the organisation and I am delighted that he has been re-appointed to the UKGI Board for a further three year term".

This appointment is regulated by the Commissioner for Public appointments (OCPA) and is made in accordance with the Governance Code on Public Appointments published by the Cabinet Office. This appointment is made on merit and political activity played no part in the decision process. In accordance with the code, there is a requirement for appointees' political activity (if any declared) to be made public. Andrew Duff did not declare any political activity.

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## Companies wound-up after abusing covid support

Momz Love Limited and Unique Homes Lettings were wound-up in the High Court in the public interest and the Official Receiver was appointed the Liquidator of the companies.

The court heard that Momz Love traded as a retailer, selling children's clothes online and 3D printers and computing equipment from a physical shop. Unique Homes Lettings was connected to Momz Love as the retailer's landlord.

After receiving complaints about the two companies, however, the Insolvency

Service carried out confidential investigators.

Edna Okhiria, Chief Investigator for the Insolvency said:

Investigators could not find any evidence of legitimate trading by either Momz Love or Unique Homes Lettings before uncovering significant abuse of covid loans provided by local authorities to businesses during the pandemic.

Momz Love falsely applied for at least six grant applications, supplying local authorities with bogus tenancy agreements to suggest the companies operated in the local area, as well as sham utility bills, banks statements and insurance documents.

Unique Homes Lettings supported the bogus applications by falsely claiming to be the landlord of premises that Momz Love declared to councils it occupied.

Momz Love fraudulently secured at least £85,000 between June and August 2020 after 5 applications were successful.

Investigators also uncovered that Unique Homes Lettings fraudulently claimed to be the landlord of entities and used stolen cards to make payments to at least 4 local authorities towards business rates before asking for a refund to be paid into a different bank account.

The original transactions would fail and the local authority lost the money paid in the bogus refund. Using this method, those entities secured at least £8,000.

The two companies were formally wound-up on 26 April 2022 before ICC Judge Jones. The judge found that Momz Love and Unique Homes Lettings were involved in fraud before commenting that there had been a thorough investigation by the Insolvency Service.

The Official Receiver is Liquidator of both companies in liquidation. The Official Receiver has a duty to determine what assets are available to realise on behalf of creditors and this will include the money secured by Momz Love and Unique Homes Lettings under false pretences.

Lynda Copson, Chief Investigator for the Insolvency Service, said:

Through our investigations, it was clear that neither company conducted any legitimate trading activities and were maliciously used as vehicles to defraud local authorities across the country for loans they weren't entitled to.

Covid loans provided a vital lifeline to support viable businesses through the pandemic and we will continue to work with our partners to put a stop to companies who carry out fraudulent conduct. All public enquiries concerning the affairs of the companies should be made to: The Official Receiver, Public Interest Unit, 16th Floor, 1 Westfield Avenue, Stratford, London, E20 1HZ or <a href="mailto:piu.or@insolvency.gov.uk">piu.or@insolvency.gov.uk</a>

Company Investigations, part of the Insolvency Service, uses powers under the Companies Act 1985 to conduct confidential fact-finding investigations into the activities of live limited companies in the UK on behalf of the Secretary of State for Business, Energy & Industrial Strategy (BEIS). Further information about live company investigations is available here.

<u>Further information about the work of the Insolvency Service, and how to complain about financial misconduct, is available.</u>

# <u>Birmingham 2022 Commonwealth Games to host UK House: The Commonwealth</u> Business Hub

- Set to be one of the UK's major trade and investment conferences since the Global Investment Summit, over 1,500 businesses from across the Commonwealth are expected to attend in person and online
- UK House will demonstrate 'The Commonwealth Advantage' for all nations
- Announced as the Prime Minister attends the Commonwealth Heads of Government Meeting in Rwanda leading up to the Commonwealth Games in Birmingham

Registration to attend UK House: The Commonwealth Business Hub has officially opened with the event taking place over eight days during Birmingham 2022 Commonwealth Games, between Thursday 28 July and Monday 8 August 2022.

Building on the cooperative spirit of the Commonwealth Games and the UK's climate leadership at COP26, UK House is a platform to bring together business and government leaders to discover opportunities for international partnership and innovations for sustainable growth.

Led by the UK's Department for International Trade and in partnership with the region's official economic development agency, the West Midlands Growth Company, the event is a key part of the Commonwealth Games Business and Tourism Programme (BATP) — the first economic legacy programme of its kind aligned to the Games, and the first to operate before and after a major sporting event.

International trade delegations from around the world will be hosted at The Exchange in Birmingham. Visiting delegates will broker business relations with investment experts, government officials, thought leaders and SME export from seven sectors in which the West Midlands and the UK are demonstrating

global leadership.

Each day at UK House will focus on opportunities in one of the following seven sectors: Food and Drink, Education, Data-Driven Healthcare, Sports Economy, Creative and Digital Technologies, Future Mobility, and Tourism. The daily programme will extend virtually, with sessions accessible to online delegates who are unable to attend in person.

On 28 July, a Commonwealth Business Forum at the nearby International Convention Centre will see business leaders from across the Commonwealth gather to develop future business relationships and discuss how to mutually support each other as we 'build back better' after the global pandemic.

Mike Freer MP, UK Minister for Exports at the Department for International Trade, said:

As an independent trading nation and global champion of free trade, the UK is driving growth by attracting international trade and investment from across the globe into our dynamic regions, while supporting business to thrive and build back better.

We see UK House as a unique opportunity to take advantage of the 33 trade deals we have with our Commonwealth members, to celebrate the power of friendship and sport and to broker more trade — just a stone's throw away from the Birmingham 2022 Commonwealth Games.

Coinciding with UK House is the unique opportunity for businesses and investors to participate in exclusive <u>West Midlands Sector</u> <u>Showcase Days</u>, which will include site tours around the West Midlands.

Nigel Huddleston MP, Minister for Sport and Tourism at the Department for Digital, Culture, Media and Sport, said:

This major summit will leverage the global profile of Birmingham 2022 to drive new trade and investment to the UK, helping to grow our economy and level up access to jobs and opportunities. We can't wait to welcome international investors and policy makers to see the vast economic potential available on our shores.

Andy Street, Mayor of West Midlands, said:

Here in the West Midlands, we have been attracting global attention as the UK's leading foreign direct investment destination outside of London for four consecutive years.

I'm delighted we will play host to 'UK House' — made possible by the Business and Tourism Programme we helped to secure — ensuring

an economic legacy from the Games. We look forward to showcasing our cutting-edge innovation and extending a warm, sporting welcome to business and government leaders from across the Commonwealth.

The West Midlands' economy is worth £157bn. It is officially recognised as the UK's fastest growing technology sector and is leading world-class R&D in industries including future mobility, low carbon technologies and data-driven healthcare. Home to nine universities and three major UK cities — Birmingham, Coventry and Wolverhampton — the West Midlands' pro-business environment is supported by the leadership of the Mayoral led West Midlands Combined Authority.

To take part in the Commonwealth Business Forum, West Midlands Sector Showcase Days or the UK House sector days, either in person or online, business leaders and senior policy-makers are invited to register interest at: www.ukhouse2022.co.uk

BATP is sponsored by E.ON, Airbnb, Reckitt, University of Birmingham, Bruntwood and Gowling WLG.

**ENDS** 

NOTES TO EDITORS

Birmingham 2022 Commonwealth Games

The Birmingham 2022 Commonwealth Games will be the biggest sporting and cultural event to be staged in the UK for a decade, and it will be the largest event ever held in the West Midlands region. Source: BATP.

In July 2022, Birmingham will host the XXII Commonwealth Games, the largest multi-sport event to be held in England for a decade. Approximately 6,500 athletes and team officials from 72 nations and territories across the Commonwealth will come together in a 12-day celebration of sport and culture. Events will take place across Birmingham and the West Midlands, entertaining more than one million ticketed spectators and reaching a global broadcast audience of more than one billion.

The Business and Tourism Programme (BATP)

The UK House is part of the Business and Tourism Programme (BATP), designed to attract more investment, trade, visitors, events, businesses and students to Birmingham, the West Midlands and the UK. The programme will leverage the global profile generated by the Birmingham 2022 Commonwealth Games to highlight the wealth of opportunities and experiences available in the region and the UK. An accredited Games programme, it has been developed by a partnership of regional, national and international organisations, all aiming to maximise the benefits that the Commonwealth Games will bring — and generate economic growth.

A coalition forged across government, the private sector and regional

agencies has brought together national and regional expertise to deliver the programme activity. The West Midlands Growth Company (WMGC), the Department for International Trade (DIT), the Department for Digital, Culture, Media & Sport (DCMS), the West Midlands Combined Authority (WMCA), and VisitBritain are working with the Organising Committee for the Birmingham 2022 Commonwealth Games and the Commonwealth Games Federation (CGF) / Commonwealth Games Federation Partnerships (CGFP) to deliver the BATP.

### PM launches major trade initiatives to capitalise on Commonwealth advantage

- Prime Minister announces UK intention to transform trade with the fastgrowing economies of the Commonwealth as CHOGM gets underway
- PM will launch plans for landmark Developing Countries Trading Scheme as well as new Platinum Partnership trade alliances and financial Centres of Expertise
- Investment highlights include new £124m UK Export Finance loan to help British businesses improve healthcare in Guyana and UK health tech export wins worth almost £40m in India

The Prime Minister will announce a raft of new trade and investment initiatives to create jobs, growth and shared prosperity across the Commonwealth, as he arrives in Rwanda today [Thursday] for the Commonwealth Heads of Government Meeting (CHOGM).

The Commonwealth brings together a third of the world's population, including some of its fastest-growing economies and cities. Investment is already 27 percent higher between Commonwealth countries and bilateral trading costs are on average a fifth lower due to shared language and legal and economic systems — known as the 'Commonwealth Advantage'.

Today's announcements aim to capitalise on this unique union, supporting economic development overseas while fostering new markets for British expertise and exports.

The Prime Minister will drive this agenda forward when he meets innovative UK companies like Bboxx and Ampersand at the Commonwealth Business Forum in Kigali later today, as well as holding meetings on the UK-backed African Continental Free Trade Agreement and future of sustainable aviation fuel. He will be joined by John Humphrey, the newly-appointed HM Trade Commissioner for Africa.

Prime Minister Boris Johnson said:

"It is an underappreciated fact that our unique union of nations is buzzing

with economic activity. Trade and commerce ties criss-cross continents, greased by shared language and legal systems.

"The Commonwealth contains some of the world's fastest growing economies and dynamic cities, from Chennai to Cape Town. The new initiatives we are launching today will ensure the UK is at the forefront of seizing opportunities, driving shared growth and prosperity for the benefit of all of our people. I am more optimistic than ever that the people of Africa and every member of the Commonwealth can thrive and prosper through free enterprise."

In the year of the Queen's Jubilee, the UK will introduce new Platinum Partnerships to turbocharge our trade with key Commonwealth countries, as well as five new virtual Centres of Expertise to provide in-depth advice and coaching on green growth, infrastructure, financial services, public finance and trade.

The Prime Minister will also confirm plans to launch the ambitious Developing Countries Trading Scheme (DCTS) in the coming weeks, replacing the Generalised Scheme of Preferences we had under the EU to reduce costs and simplify trading rules for 65 developing countries. The DCTS will reduce import tariffs on foodstuffs, clothing and other items by over £750m per year, benefiting businesses in 18 Commonwealth countries and helping to bring down prices for UK consumers.

This builds on the UK's financial and technical support for the African Continental Free Trade Area, which is expected lift 30 million people out of extreme poverty and generate \$450 billion for African nations — nine times more than they received in development aid in 2019.

The Commonwealth's GDP has risen by a quarter since 2017 and is forecast to jump by close to another 50 per cent to \$19.5 trillion over the next five years, creating exciting new export markets for UK businesses. UK Export Finance will announce today support worth £124 million to modernise and expand Georgetown Public Hospital in Guyana, creating 256 new hospital beds and state of the art maternity facility to reduce post-natal mortality rates. More than 40 percent of the services and supplies for the project will come from UK providers.

The Prime Minister will also welcome significant new India health export deals for the UK firm Isansys and the Guy's and St Thomas' NHS Foundation, building on the £1bn worth of trade and investment wins secured on his visit to India. Later today, the PM is expected to set out transformative new investments in clean and green technology at the Commonwealth Business Forum.