[Press release: £65 million government support for UK’s largest Build to Rent site]

The biggest development of homes built specifically for private rent in the UK is set to receive a £65 million boost from the government, Housing Minister Alok Sharma announced today (3 August 2017).

The deal will help to unlock over 7,600 new, high quality homes at the Wembley Park development in Brent, London – one of the largest strategic regeneration projects in the country. At least 6,800 of these homes will be for rent.

It will offer more choice for Londoners and comes as the government confirmed widespread support for its proposals to open up the choice of rental properties on the market, to help those currently priced out.

The measures include:

- changing planning rules so councils proactively plan for more Build to Rent homes where there is need
- making it easier for Build to Rent developers to offer affordable private rent in place of other types of affordable home
- introducing longer tenancies which are more family friendly to provide better security for renters – government action in this area has already seen the offer of 3 year or longer tenancies being made available to 35,000 tenants across the country according to British Property Federation estimates.

Build to Rent homes are built at scale for the primary purpose of being rented long-term, they can boost choice and quality in the private rented sector.

Across England the sector is expanding, with 80,855 homes either completed or planned. The industry estimates investment in the private rented sector could grow to £70 billion by 2022. This could provide a further 15,000 homes each year – with the potential to reach at least 240,000 homes built specifically for private rent – by 2030.

Housing and Planning Minister Alok Sharma said:

> Whether renting or owning all families should have the security they need to be able to plan for the future.
>
> That’s why as part of our plan to fix the broken housing market we’ve been taking action to create a bigger and better private rental market, supporting new Build to Rent developments so that tenants can have greater choice.

> Developments like Wembley Park are a great example of doing just that, boosting the choice and quality of homes on the market – meeting the needs of renters in cities and towns across England.

The Wembley Park development is backed by a loan from the government’s £3 billion Home Building Fund. It will bring over 8,000 jobs to the area and support infrastructure to free up land for development.

Delivered in phases over the next 7 years, the flats will include a mix of studios, 1, 2 or 3-bedroom properties, all located closely to the underground station. The site next to the National Stadium will also include up to 2,350 affordable homes.

Homes and Communities Agency (HCA) Chief Executive Nick Walkely said:

> This autumn, the HCA will relaunch as Homes England with the ambition of creating a better housing market. We’re determined to get more homes built now and increase the rate of future development.
>
> This development is a fantastic example of how we fund vital infrastructure to speed up the construction of much-needed quality homes for people to rent

Quintain Chief Executive, Angus Dodd said:

> This £65 million government loan will be match funded by Quintain to provide a £130 million infrastructure investment into Wembley Park to deliver new car and coach parking, an energy centre and the first phase of the new 7 acre public park. Not only will this funding allow these critical elements to be brought forward, it will also support the more rapid delivery of new homes.
>
> We are delighted to welcome the Housing Minister to Wembley Park today. The area is already home to a thriving community and will become the largest build to rent development anywhere in the UK.

Work on the new homes at Wembley Park has already begun and is set to be completed in 2026.

Additional support

Measures in the government’s Housing White Paper set out plans to open up the choice of rental properties on the market.

This includes plans to help people in the private rented sector by banning letting agent fees when they sign a new tenancy agreement. This will stop tenants being hit with unfair charges averaging £223 per tenancy.

Government has also introduced new powers under the Housing and Planning Act 2016 to crack down on rogue landlords. Local authorities can now impose civil penalties of up to £30,000 as well as prosecute and we have extended Rent Repayment Orders.

Further information

Responses to the government's consultation '[Planning and affordable housing for Build to Rent]' showed widespread support for plans to create a new national planning policy to support Build to Rent and the introduction of Affordable Private Rent as the mechanism to provide affordable housing on schemes. By allowing for affordable private rent, it can drive greater efficiencies in design, density and management of schemes by not having separate landlords in control of private and social housing.

Build to Rent homes are built for the primary purpose of being rented long-term. They can boost choice and quality in the private rented sector, particularly in cities and towns.

According to the British Property Federation, there are 80,855 Build to Rent homes either completed or planned across England. Knight Frank estimates that investment in the sector could grow to £70 billion by 2022. Research by Savills suggests the sector could provide up to 15,000 homes per annum over the period to 2030, resulting in up to 240,000 units by 2030.

The funding will be given to housing developers Quintain through the Homes and Communities Agency to build vital new infrastructure to speed up the building of 6,800 quality new rented homes.

A bond of £39.4 million was guaranteed by government for the first completed private rented blocks of 141 homes at Wembley Park, under the £3.5 billion PRS Guarantee Scheme, last December.

News story: New UKCN 'knowledge bank' launched

The UKCN has published a knowledge bank to help competition regulators with the design, testing and implementation of behavioural remedies.

This archive of policy and academic documents has been developed by UK Competition Network (UKCN) members over the past year to benefit regulators, competition authorities and anyone interested in understanding how consumer-facing remedies should be designed, tested and implemented.

This is an output of a larger piece of work by UK competition authorities and regulators working together to improve understanding of customer behaviour and how to have maximum impact when intervening in consumer markets. The UKCN network aims to promote stronger competition across the economy for the benefit of consumers and to prevent anti-competitive behaviour in the regulated industries. This archive or 'knowledge bank' is now available on the UKCN webpages. The content is divided into 'core reading' and 'further reading' lists. Core reading captures fundamental documents of use primarily to inexperienced users while further reading lists capture more specific material intended for experienced practitioners.

To ensure that the knowledge bank remains up-to-date, please email any materials you think should be included to the following email address: ukcn@cma.gsi.gov.uk.

Press release: Whisky galore! Bid to make UK exports like Scottish tipple flow freely

The UK government has set its sights on reducing high tariffs as part of a drive to boost overseas trade in world-renowned UK products such as Scotch whisky, International Trade Secretary Dr Liam Fox said today.

Work is underway at the Department for International Trade (DIT) to make it easier for UK companies to benefit from further trading opportunities across the world post-Brexit.

The announcement comes as Scottish Secretary David Mundell meets with representatives of the Scotch Whisky Association and Diageo at the iconic Caol Ila distillery in Islay today, to discuss how the UK government is laying the groundwork to reduce export tariffs on unique Scottish produce.

Tariffs – which trading partners can impose on exports – can be particularly high in some markets, hindering businesses from making the most of the overseas demand for UK products.

Now DIT officials are looking to see where future trade agreements and stronger trade ties with key trading partners around the world could reduce export tariffs for iconic Scottish goods such as Scotch whisky, smoked salmon and gin.

For Scotch whisky, these tariffs can be over 150% of the value of the product. Tariffs on gin can reach similar levels, whilst smoked salmon tariffs average 13%.

DIT is also investigating how reductions in non-tariff barriers to trade –

such as complex regulation and licensing rules – could form part of future negotiations in key markets, providing a further boost to British exports.

The UK exported over £300 billion of goods in 2016, with the majority of these sent to non-EU countries, while 7 of the UK's top 10 whisky export markets lie outside of the EU.

With whisky worth over £5 billion to the UK economy and accounting for 20% of our total food and drink exports, the UK government is ensuring that as we leave the European Union the industry is able to tackle the tariffs and boost overseas sales.

International Trade Secretary Dr Liam Fox said:

> With the recent uplift in trade, we should raise a glass to our exporting success and further help UK businesses make the most of an ever-growing demand for top-selling British products such as Scotch whisky as part of a Global Britain.
>
> Reducing the costs for companies to sell overseas will become one way of further opening up free trade routes and boosting sales, and that's why I've tasked my international economic department to look at how we can support more businesses to build their brands abroad.

Speaking ahead of his visit, Scottish Secretary David Mundell said:

> Scotch whisky is a world-class product, globally recognised for its quality and heritage, and the industry employs thousands of people in Scotland and around the rest of the UK.
>
> We are determined to open up new markets around the world for the very best whisky our distillers have to offer – and to drive down any tariffs they face.
>
> By strengthening ties with key partners, identifying new markets and tackling tariffs, the UK government is paving the way towards an even brighter future for Scotland's whisky industry.

Whilst the UK is still within the EU, any changes to export tariffs would require lengthy negotiations involving all EU member states, so early work is now being carried out to assess markets with the most potential for growth for UK exports once we leave the EU.

The Department for International Trade has already established 11 working groups to strengthen trade and commercial ties with key trading partners around the world, including:

- the United States
- Australia

- China
- India
- Mexico
- South Korea
- the Gulf Cooperation Council

Ministerial trade dialogues have also been established with:

- Taiwan
- Vietnam
- India
- Kazakhstan
- Brazil

Notes to editors

The Scotch Whisky Association published a report at the beginning of this year on its economic impact in the UK, estimating that:

- Scotch whisky adds £3.2 billion of value to the UK economy and a further £1.7 billion through indirect and induced impacts
- 10,800 people are directly employed in the industry with a further 29,300 indirect and induced jobs

The UK exported £547.6 billion of goods and services in 2016, an increase of 5.8% on the previous year.

Exports to non-EU countries now represent 56.1% of all exports, a 34.6% increase from 2010. The UK exported £157.2 billion of goods to non-EU countries in 2016, up 25.8% from 2010.

Further information

Contact Charlotte Bowyer on 020 7008 6574.

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News story: Removing key skills criteria

Ofqual announces intention to withdraw redundant regulations for key skills criteria

Today, 3 August 2017, we are announcing our intention to withdraw our Criteria for Key Skills Qualifications.

The criteria were originally developed by the Qualifications and Curriculum Authority in 2000, and set out rules and regulations for Key Skills qualifications.

From 2012, the government introduced Functional Skills qualifications, which largely replaced Key Skills. There are currently just 9 Key Skills qualifications available to new learners in England, all offered by a single awarding organisation.

We have reviewed the criteria in detail, and set out our analysis in the table below.

Our view is that none of these rules are needed, and we can continue to regulate the remaining Key Skills qualifications effectively using our General Conditions of Recognition.

As a result, we think retaining the criteria would impose an unnecessary regulatory burden. We intend to formally withdraw them on 31 August 2017.

Detailed analysis of current criteria

Current rule	Our view
Qualifications that use any of the following terms in their titles must be based on the specifications developed by the regulators: • Key Skills • Key Skills qualifications • application of number • communication • information technology • improving own learning and performance • problem solving • working with others	Rule not needed Developing qualification specifications is outside Ofqual’s remit. We do not think it is appropriate to require awarding organisations to continue using a specification developed by a predecessor organisation many years ago.
Qualifications in Key Skills must use the assessment model specified by the regulators.	Rule not needed Our General Conditions of Recognition already require qualifications to use the most appropriate assessment methods (Condition D1), and assessments to be fit for purpose (Condition E4.2).
If the assessment method includes tests, awarding organisations must use the agreed national tests and allow candidates to take the tests as many times as they want. If the tests do not have pre-set pass marks, the awarding organisations must agree the pass marks at meetings that include all of the awarding organisations involved in the relevant assessment series.	Rule not needed This requirement is redundant because it could conflict with, for example, General Conditions D1 and G1 – and awarding organisations must comply with the Conditions where they conflict with the criteria. In addition, it is not currently possible to comply with this rule, because it there is no longer a bank of “agreed national tests”.

Current rule	Our view
Awarding organisations must: • participate in cross-awarding organisation moderation activities for internal assessment • carry out random checks, after the final date of completion, where nearly completed portfolios were included in the Moderation process	Rule not needed Our General Conditions of Recognition already require awarding organisations to carry out effective moderation (Condition H2)

News story: Financing growth in innovative firms: have your say

New consultation will explore investment options to help fund innovation ‘unicorns’ in the UK.

UK start-ups and entrepreneurs are invited to have their say in the setting up of a new national investment fund for innovation.

The consultation will look at financial support for innovative businesses with the potential to scale-up at pace and become ‘unicorns’. These are businesses valued at more than $1 billion USD and are so-called because of their rarity. In addition, it will explore how the UK could better commercialise ideas from research.

As part of the consultation, there will be a review into how businesses might benefit from investment originating from pension funds. There is also the option that it could be set up as a public-private partnership or placed fully on government’s balance sheet to be sold off once established.

Why the consultation is being held

Start-ups often rely on external sources of funding.

Innovate UK provides early stage grants to test the feasibility of an idea or use research and development to create innovative products, processes or services. Where many businesses struggle is in attracting longer-term growth capital: fewer than one in 10 businesses that receive seed funding in the UK go on to get fourth-round investment.

The new fund will ensure UK businesses can access the finance they need as they grow to be successful. It is part of the Patient Capital Review. This aims to strengthen the UK as a place for innovation by providing businesses with long-term patient finance.

How to get involved

You have until 22 September to input to the consultation. You should read all information before responding to financing.growth@hmtreasury.gsi.gov.uk.